

(subject to change)



USF POLYTECHNIC BOARD

Business Meeting

LTB 1124

Tuesday, August 4, 2009

1:00 to 3:00 pm

AGENDA

- | | | |
|-------------|--|-------------------------|
| I. | Call to Order and Comments | Chair Gene Engle |
| II. | President's Comments | President Judy Genshaft |
| III. | CEO's Comments | VP/CEO Marshall Goodman |
| IV. | Action Item | |
| | a. <u>FY2009-2010 Operating E&G Budget</u> | Mr. Josh Bresler |
| V. | Campus Informational Updates – | |
| | a. Academic/SACs | Dr. Judith Ponticell |
| | b. Enrollment | Mr. Kevin Calkins |
| | c. New I-4 Campus | Dr. Alice Murray |
| VI. | Other Business | Chair Engle |
| VII. | Adjournment | Chair Engle |

**USF Polytechnic Campus Board
August 4, 2009**

**Issue:
USF Polytechnic FY2009-2010 Operating E&G Budget**

Proposed action:

Presentation and Discussion of FY2009-2010 Budget and Other Resources

Request continued authorization to make necessary campus adjustments to meet University control totals as they become known.

Background information

FY2009-2010 (Preliminary) Operating Budget- July 1, 2009 \$17,078,076

The USF Lakeland Board had oversight of the FY08-09 Operating Budget (recurring base) of \$12,667,030. State funded amendments and technical adjustments are not reflected in this total.

Over the past few years USF Polytechnic incurred state/university budget reductions of \$1,119,607 in FY07-08, \$396,205 in FY08-09, and \$1,473,748 in FY09-10. Total reductions since FY07-08 have been \$2,989,560. This total excludes possible FY09-10 midyear reductions.

In an effort to relieve budgetary pressures, the USF Polytechnic campus will receive a special funding allocation from state-wide federal stimulus funds of \$708,656. The federal funds are expected to continue for 2 years, the first year FY09-10.

July 1, 2008 Budget Allocations (University controls)

• General Revenue	\$ 14,297,681
• Lottery	\$ 237,361
o Gen Rev / Lottery Reduction	(\$ 1,458,468)
• Federal Stimulus Funds	\$ 708,656
• Tuition Authority	<u>\$ 3,292,846</u>
Total Budget	<u>\$ 17,078,076</u>

Tuition Authority held in Reserve -- \$1,776,155. The USF Polytechnic campus holds tuition reserves to meet the budget authority if enrollment exceeds current projections. Tuition Authority may not be available without meeting expected activity for actual tuition collections.

Total FY09-10 Operating Budget (effective) \$17,078,076

Of this total, FY2009-10 USF Polytechnic Indirect cost (\$786,873 Tampa support) and University wide commitments (\$54,887) are projected to be \$841,760. However, university-wide discussions continue to explore methods to allocate costs. It is believed the final method will be able to verify actual expenditures and costs and will have a process to review and discuss expenditures and costs in disagreement. This is a pending issue *and* system costs may change during the fiscal year.

If necessary, Carry Forward funds may be available to meet some operating related expenditures.

Significant Policy Issues for Board to Consider

Relates to Strategic Plan:

USF Lakeland Strategic Plan 2007-2012— Goal 1 Invest in Faculty, Goal 2 Invest in Students, Goal 3 Enhance Academic Programs, Goal 4 Develop Campus Infrastructure and Economic Base

Supporting Documentation:

Prepared by:

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