

USF Summary Impact Analysis

The Governor’s FY 2003-04 budget recommendation for USF will require that the USF campuses either reduced expenditures or find alternative revenue to support current or required programs costing \$31m. This includes reductions to the general revenue funding of the instructional program (a,b,c), the unfunded mandate to provide scholarships (d) and elimination of maintenance funding for new buildings (e).

This is offset by trust fund authority for unrestricted tuition revenue (f) of approximately \$8m.

The result is a reduction of approximately \$23m or about 10% of the base unrestricted funding that supports instruction and general support.

USF is presented with restricted use revenue for last year’s salary increases (h) and the authority to try to generate additional revenue to support the Health Sciences Center (g), but this is clinical income and not a direct replacement for instructional dollars.

In addition, \$9m of the USF PECO request was for the renovation of infrastructure that the campus will have to fund in the near future.

OPERATING BUDGET

General Revenue Reductions and Unfunded Mandates

a. GR Reductions	\$21.382	
b. HSC Fund Swaps	\$2.468	
c. Lost Enrollment Funding (est.)	\$4.950	
d. Bright Futures	\$2.200	
e. Maintenance Denied	\$.534	
Total		\$31.534

GR and Trust Fund Authority

Unrestricted New Funding		
f. Increased tuition	\$7.991	
Total Unrestricted Revenue		\$7.991

Restricted Trust Fund Authority (1)		
g. Health Sciences, Medicare	\$2.468	
h. Restricted New Funding, last years salary costs(2)	\$2.640	
Total Restricted Revenue		\$5.108

CAPITAL BUDGET

PECO

Requests Denied	\$26.311	
j. Including Tampa and St. P. Utilities and Infrastructure		\$9.000
Funded	\$13.824	

Notes: USF gets about \$249m in General Revenue from the State, all campuses and HSC before the 2003-04 reductions.

(1.) The restricted nature of these funds prevents them from serving as true replacements for unrestricted revenue that is used to support the instructional program.

(2.) USF will get restricted new funding for last year's salary costs of \$2.640