What the Heck Do They Do Up There All Day Long?

The Office of the Vice President and Chief Financial Officer

MATTHEW FAJACK
VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
SEPTEMBER 25, 2008
ACADEMIC AND PROFESSIONAL ASSEMBLY
My Usual Response to a Budget Crisis
(Not Too Often I Agree With Bush)
The Machen
1½ oz. rum
1 oz. blackberry brandy
1 oz. banana liqueur
1 oz. lime juice
½ oz. grenadine syrup
Pour over crushed ice.
Garnish with Florida orange slice.

May I have another, please?

No, no, no . . . One MACHEN is enough
State Appropriation and Tuition Revenue per Full-time Equivalent Student
AAU Public Average vs. UF
II. Economic Impact

- State Economy
  - General Revenues
General
Revenues

Many things could happen between now and whenever:

• Economy could recover
• Legislature could raise taxes
• Legislature could redistribute funds

But ... latest estimation are $2.0 billion below forecast
II. Economic Impact

State Economy

- General Revenues
- *Lottery*
Lottery

Estimation is $75 million below budget.

Legislature is using Unclaimed Property Trust Fund to fill hole.
II. Economic Impact

State Economy
- General Revenues
- Lottery

What could happen?
II. Economic Impact

State Economy
- General Revenues
- Lottery

What could happen?
- *Rainy day fund*
Rainy Day Fund
II. Economic Impact

State Economy
- General Revenues
- Lottery

What could happen?
- Rainy day fund
- *Economy stabilizes*
Economy Stabilizes
II. Economic Impact

- State Economy
  - General Revenues
  - Lottery
- What could happen?
  - Rainy day fund
  - Economy stabilizes
  - *Redistribution of state revenues*
II. Economic Impact

State Economy
- General Revenues
- Lottery

What could happen?
- Rainy day fund
- Economy recovers

Effect on us
What could happen?
III. Initiatives

- **Responsibility Center Management (RCM)**
Responsibility Center Management
III. Initiatives

- Responsibility Center Management (RCM)
- Continuous Improvement
  - Business Processing Reengineering (BPR)
Business Process Reengineering
III. Initiatives

- Responsibility Center Management (RCM)
- Continuous Improvement
  - Business Processing Reengineering (BPR)
- One Stop Shopping
One Stop Shopping
III. Initiatives

- Responsibility Center Management (RCM)
- Continuous Improvement
  - Business Processing Reengineering (BPR)
- One Stop Shopping
  - Reporting
III. Initiatives

- Responsibility Center Management (RCM)
- Continuous Improvement
  - Business Processing Reengineering (BPR)
- One Stop Shopping
  - Reporting
- Accountable Officer
Accountable Officer
III. Initiatives

- Responsibility Center Management (RCM)
- Continuous Improvement
  - Business Processing Reengineering (BPR)
- One Stop Shopping
- Accountable Officer
- *State Funding Model*
State Funding Model
IV. Responsibilities/Duties

- Budget Office
  - Sheri Austin – July 1, 2008
- Financial Analysis and Planning
  - Jim Ferrer – July 1, 2008
- Finance and Accounting
  - Mike McKee – January 1, 2009
- Contract and Grant Accounting
  - Open – January 1 or July 1, 2009
Questions?

Contact Information

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