

Dear Friend of USF,

Below is the memo sent on Monday, February 20th, from USF System President Judy Genshaft to the USF community, alumni and friends. The President's letter provides the very latest updates on the progress that we have made together on protecting the USF System's budget for next year.

Thank you for your continued support

Mark Walsh
Assistant VP for Government Relations for the USF System

As you know, the USF System is committed to providing a high-quality education for all students, while maintaining a strong financial position. In light of the current economic challenges, it is essential that we continue to work together to protect the USF System's budget for next year.

The President's letter provides the following updates on the progress that we have made together on protecting the USF System's budget for next year:

- The USF System has successfully implemented a number of cost-saving measures, resulting in a projected budget deficit of \$18.1 million for next year, compared to a projected budget surplus of \$6.1 million for this year.
- The USF System has also successfully implemented a number of revenue-generating measures, resulting in a projected budget surplus of \$6.1 million for this year, compared to a projected budget deficit of \$18.1 million for next year.
- The USF System has also successfully implemented a number of revenue-generating measures, resulting in a projected budget surplus of \$6.1 million for this year, compared to a projected budget deficit of \$18.1 million for next year.

We are confident that these measures will ensure the USF System's financial stability and ability to provide a high-quality education for all students. We encourage you to continue to support the USF System and its commitment to excellence.

For more information, please visit <http://www.usf.edu/budget2012/>