

## From the Desk of the Chancellor, Jan. 11, 2010

In light of the budget reductions announced by the state in late December, President Michael McRobbie recently stated our commitment to reinvesting in our core strengths, reducing costs and creating long term plans for a sustainable enterprise. It is clear that the state of Indiana is doing all that it can to manage the drop in tax revenue with as little negative impact on education as humanly possible. Now we at IUPUI must do our part to move swiftly and strategically to reduce our share of the university's budget cut.

Fortunately, many on this campus have worked this fall to implement our budget reduction scenario. While this has been very difficult, together we have managed to meet our budget for a base reduction of \$10.6 million this academic year. In addition to the base reductions, we anticipate an additional cash reduction this fiscal year of nearly \$8.6 million. As soon as the projections from the university budget are firm, Vice Chancellor for Finance and Administration Dawn Rhodes will work with units on campus to meet additional cash reductions for the current fiscal year.

IU Vice President and Chief Financial Officer Neil Theobald is working with Vice Chancellor Rhodes to also finalize the target for cash reductions in the second year of this biennium (Fiscal Year 2010-2011). We anticipate a \$10.5 million cash reduction in fiscal year 2011. Specific budget details are forthcoming shortly.

Thank you for your understanding during these challenging times.



Chancellor Charles R. Bantz

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