



**Budget Workshop Agenda
Tuesday June 4th, 2024
11:30 – 2:30 PM**

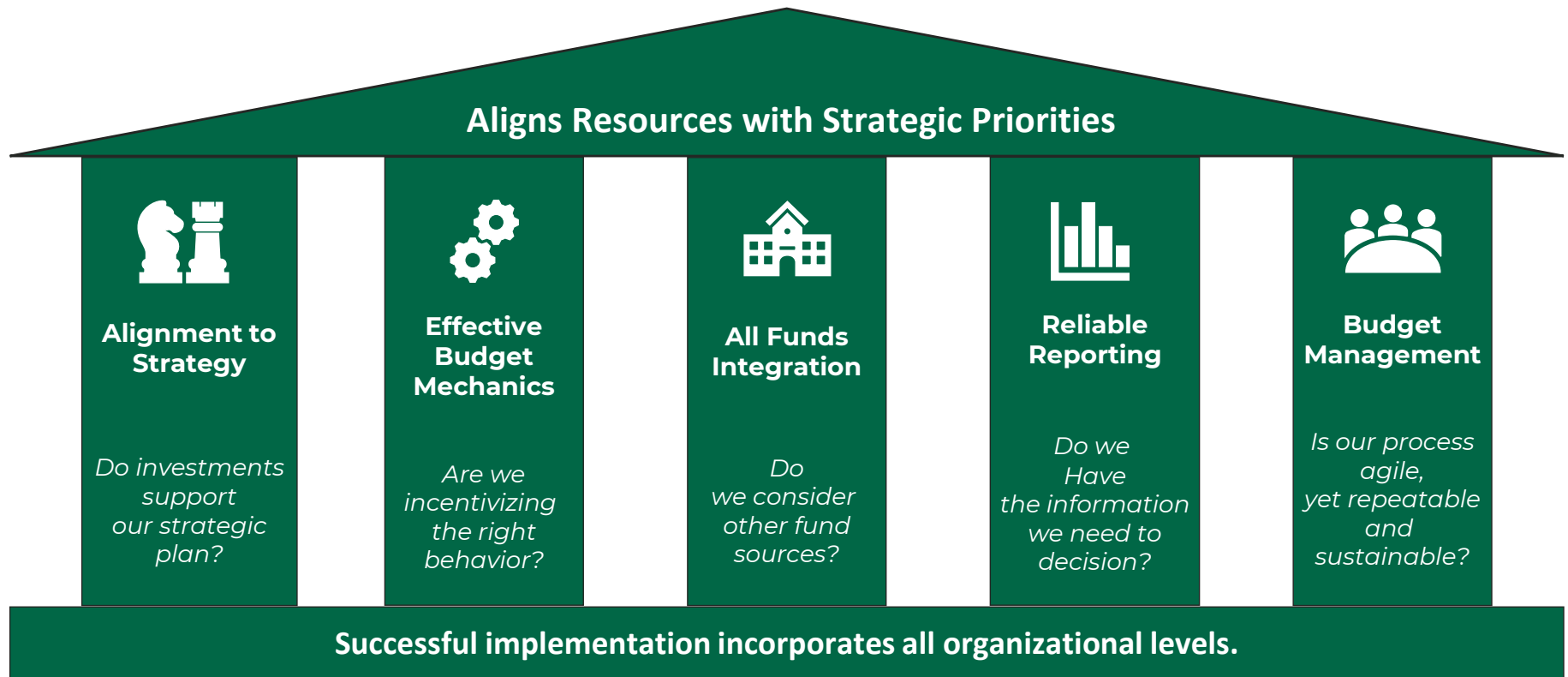
- I. Opening Remarks**
 - a. Board Chair** **Will Weatherford**
 - b. Finance Committee Chair** **Mike Griffin**
- II. President’s Vision** **Rhea Law**
- III. Looking Back**
 - a. [Review of FY24](#)** **Jennifer Condon**
 - b. [Investment Impact on Strategic Outcomes](#)** **Prasant Mohapatra**
- IV. [Looking Forward](#)**
 - a. Academic Priorities** **Prasant Mohapatra**
 - b. Capital and Related Priorities** **Jennifer Condon**
Long Range Financial Planning
- V. [FY25 Next Steps and Wrap Up](#)** **Jennifer Condon**
- VI. Closing Remarks** **Rhea Law**

Budgeting at USF

Jennifer Condon
VP and CFO



USF Budget Framework



Goals and Objectives

USF has established a set of guiding budget principles to strategically invest.



Provide **increased transparency into USF finances** and foster an information-rich disclosure on college priorities and budget matters.



Establish a **simple, consistent, predictable, and sustainable framework** with incentives that advance the university's strategic plan and mission of excellence.



Diversify and strengthen financial revenue streams to support programs and operations in a dynamic environment.



Ensure **cost-effective** and **strategic use of fiscal and human resources** through streamlined processes and structure.

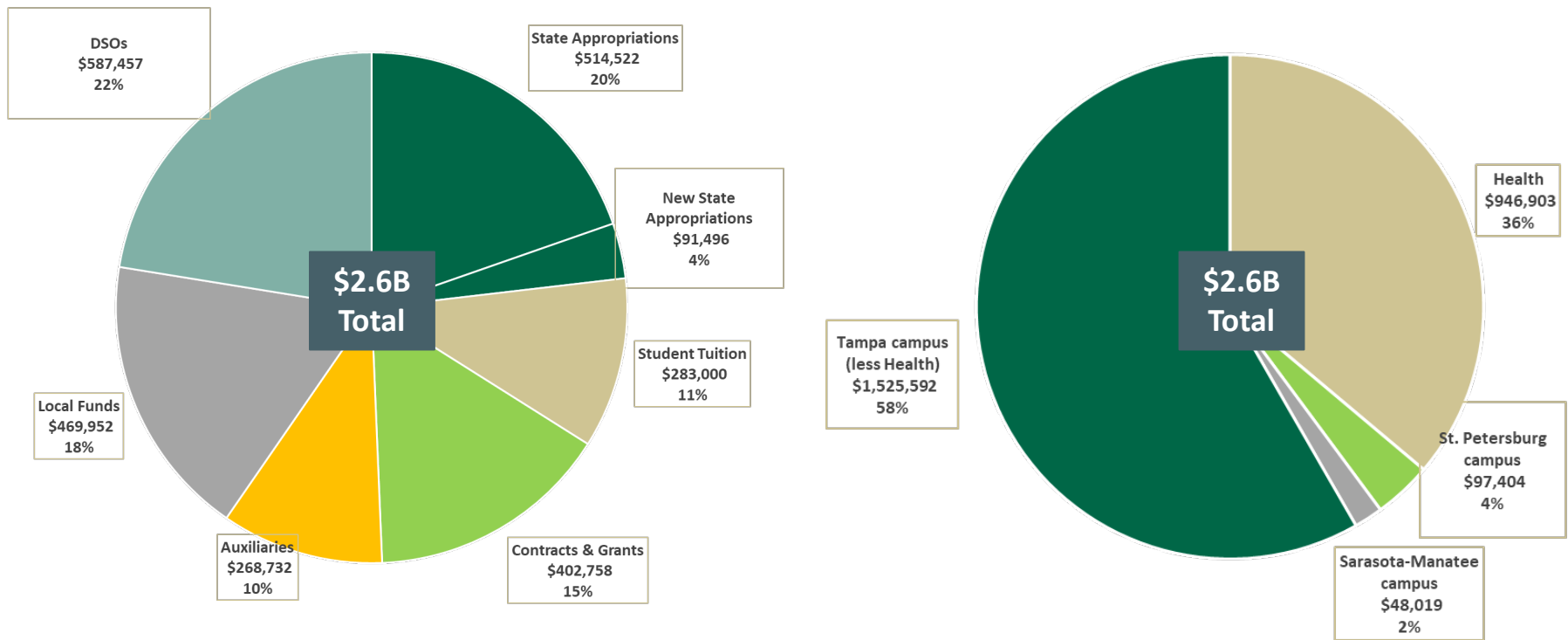


Align **responsibility, authority and accountability** over fiscal matters.

Fiscal Year 2024 Review



Funding Distribution by Type and Campus



NOTE: All amounts in thousands

Filters for Decision Making

- 1. Will it support PBF, PE, AAU and Top 25 metrics?**
 - Commitments to student success, faculty excellence, research and engagement

- 2. Will it support great place to learn, great place to work?**
 - How students and employees experience USF in physical and digital spaces
 - Includes engagement with the broader USF community through clinical activities, intercollegiate athletics and external partnerships

- 3. Will it support a competitive advantage?**
 - Commitment to focus on our strengths
 - There are many great opportunities and initiatives available; not all of them make sense for USF

Use of New State Appropriations

1. Metrics

- Faculty Success (Instruction, Research, etc.)
- Student Success (Advisors, Admissions, Career Services, etc.)

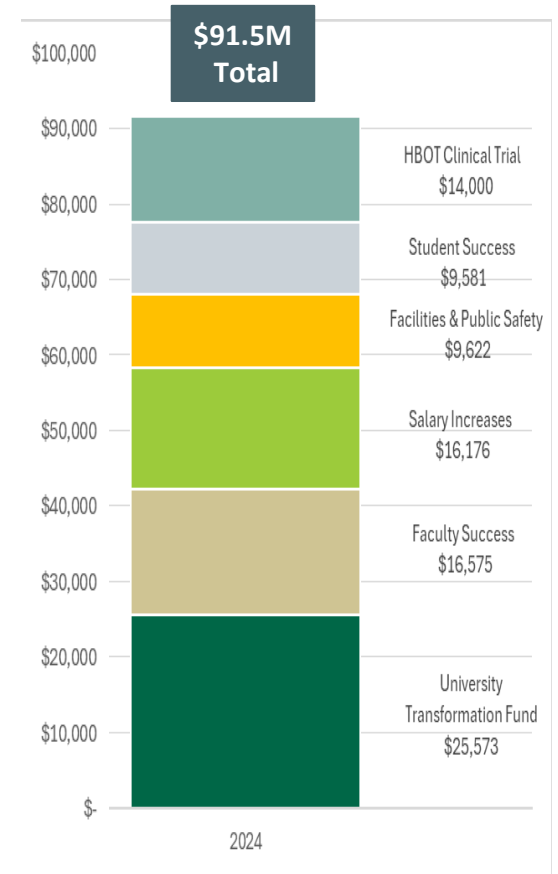
2. Great Place to Learn, Great Place to Work

- Student Success (Student Health Services, Counseling Services, etc.)
- Faculty Success (Instruction, Library Resources, etc.)
- Salary Increases
- Facilities and Public Safety

3. Competitive Advantage

- HBOT Clinical Trial – non-recurring
- Genshaft Honors College building operating expenses

NOTE: All amounts in thousands



Central Carry Forward non-recurring fund use

Investment	Amount
Capital Investment	33,000,000
USF Health (Faculty Recruitment, Research, Student Success)	11,955,714
Student Success (Scholarships/Waivers, System Improvements)	10,450,000
Prior Year Commitments	5,051,151
HCM Implementation	5,000,000
Communication, Marketing, Branding	3,605,000
Facilities	2,544,788
Research	2,400,000
Institute for Applied Engineering	1,375,000
Other	1,881,589
Grand Total	77,263,242



Central Carry Forward Capital Investment

Capital Investment	Amount
Research Park Infrastructure	6,350,000
East Campus Maintenance Facility*	6,000,000
Emergency repairs	3,900,000
West Campus Maintenance Facility	3,525,000
Oracle Finance	3,362,500
Title IX Projects	3,000,000
Recreation Fields Relocation	2,762,500
Library Security Project	1,600,000
Welcome Center Relocation	1,500,000
UPD Relocation Project*	1,000,000
Grand Total	\$33,000,000

*Pending Expenditure Authorization



Major Capital Activity

USF Health funding MDD, Research Park buildout and Tampa nursing expansion

- Morsani College of Medicine
- Taneja College of Pharmacy
- College of Nursing

St. Petersburg EOS Building

Sarasota-Manatee Housing & Student Center

Tampa ESCO Programs

Tampa On-Campus Stadium

- Financing closed
- Equity accumulated
- Design in progress
- Construction Manager selected
- Enabling projects underway



State Funded All Campus Deferred Maintenance Program

Administrative Improvements

Business & Finance

- Budget process improvements, Financial Reporting Dashboards and Fringe Benefit Pooling
- Med Campus Tuition Billing and Collection, Amazon through Bull Marketplace, Banking Transition

Human Resources

- Measured turnaround time improvements for HR actions
- ADP for paycheck and tax processing

Information Technology

- Automated and streamlined processes for Offices of Faculty Success, Travel, and Veteran's Affairs
- AI-enhanced cybersecurity, AI-improved IT service response, and transitioned services to the cloud

Student Success

- Developed Strategic Enrollment Plan
- Student Health and Wellness; visits and satisfaction increased, patient workflow decreased
- Career and Professional Development; more students served Career Fairs, Suit-a-Bull, Head Shots
- Admissions; replaced aging technology



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Investment Impact on Strategic Outcomes

BOT WORKSHOP

*Prasant Mohapatra, Provost and Executive Vice President
June 4, 2024*



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Looking Back ...

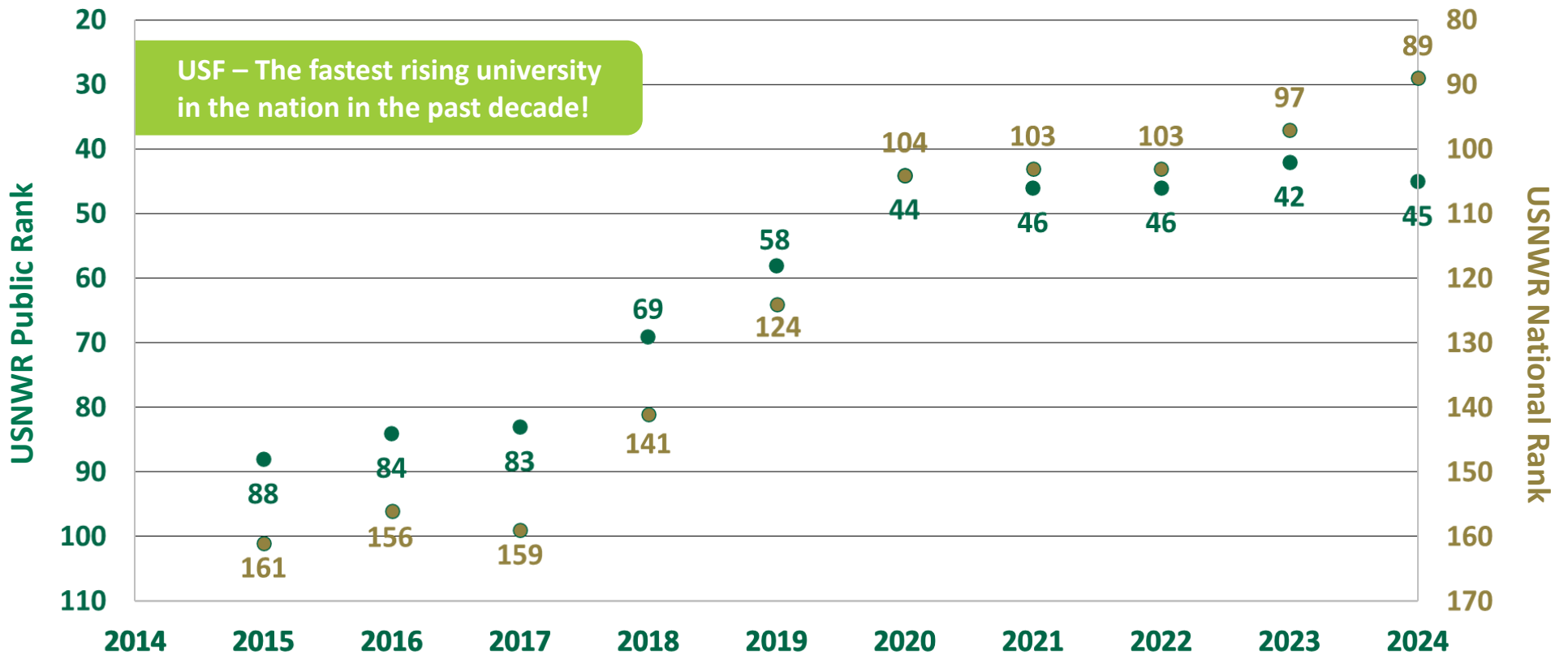
How have our past investments and efforts impacted our strategic growth?

HIGHLIGHTS OF OUTCOMES:

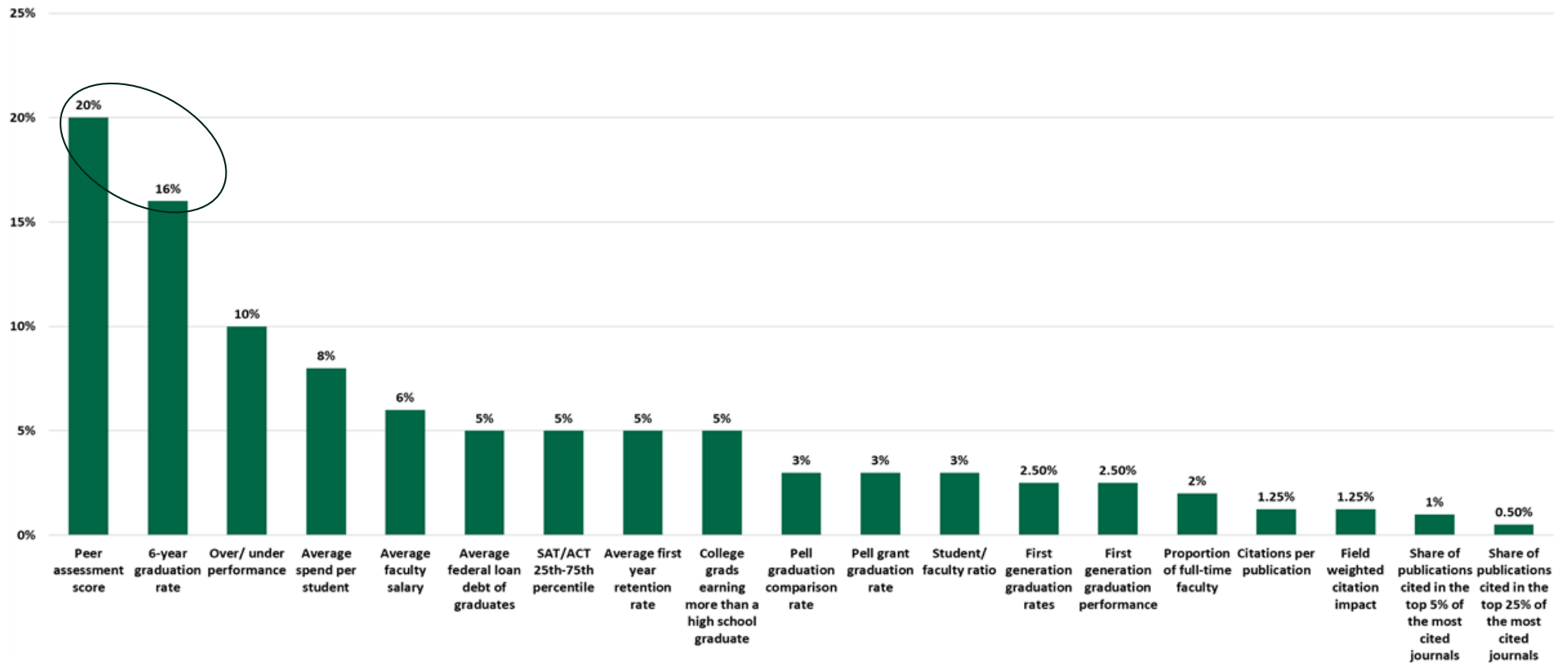
- ✓ Maintained Preeminent University designation
- ✓ Consistently high PBF scores
- ✓ Rise in rankings
- ✓ Membership in AAU
- ✓ Highly regarded Health System
- ✓ State-wide, National, and International recognition



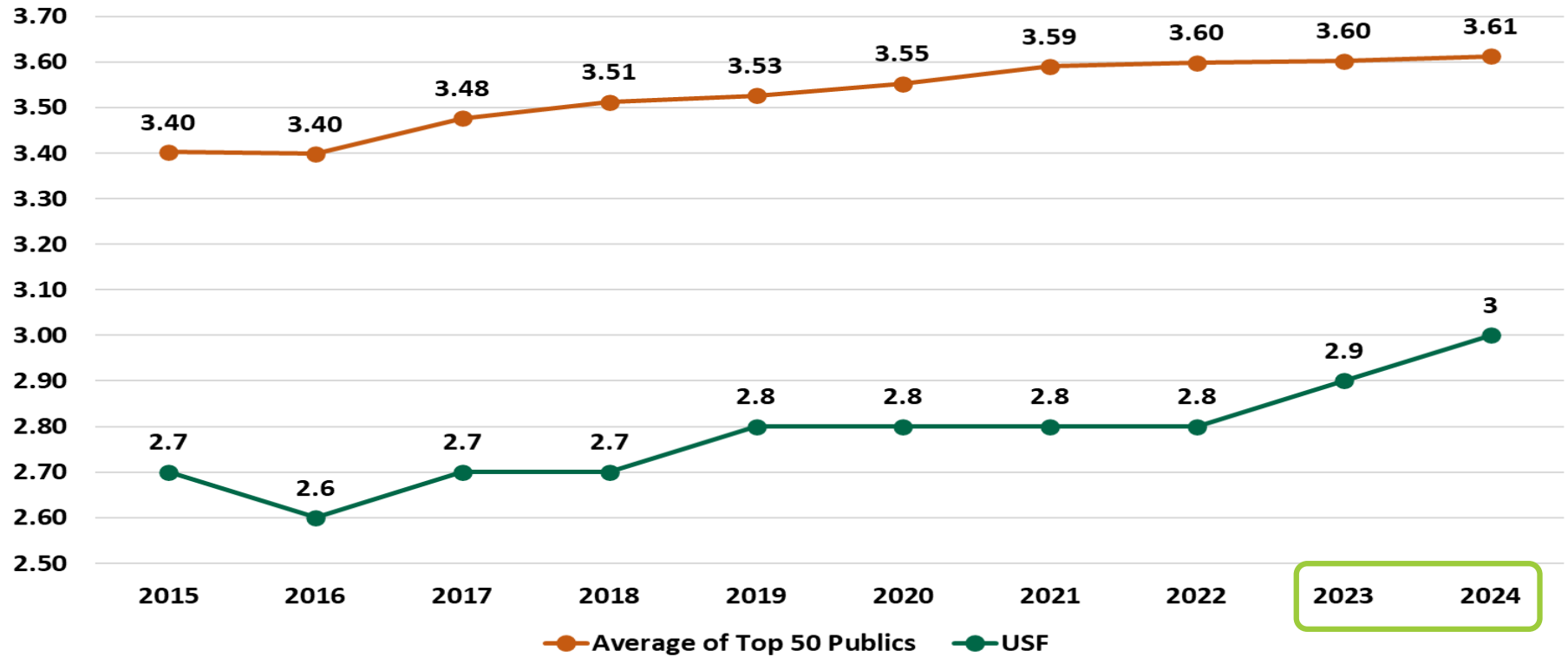
USF's Public and National Rank Versus Year of USNWR Ranking



USNWR 2024 Metric Weights

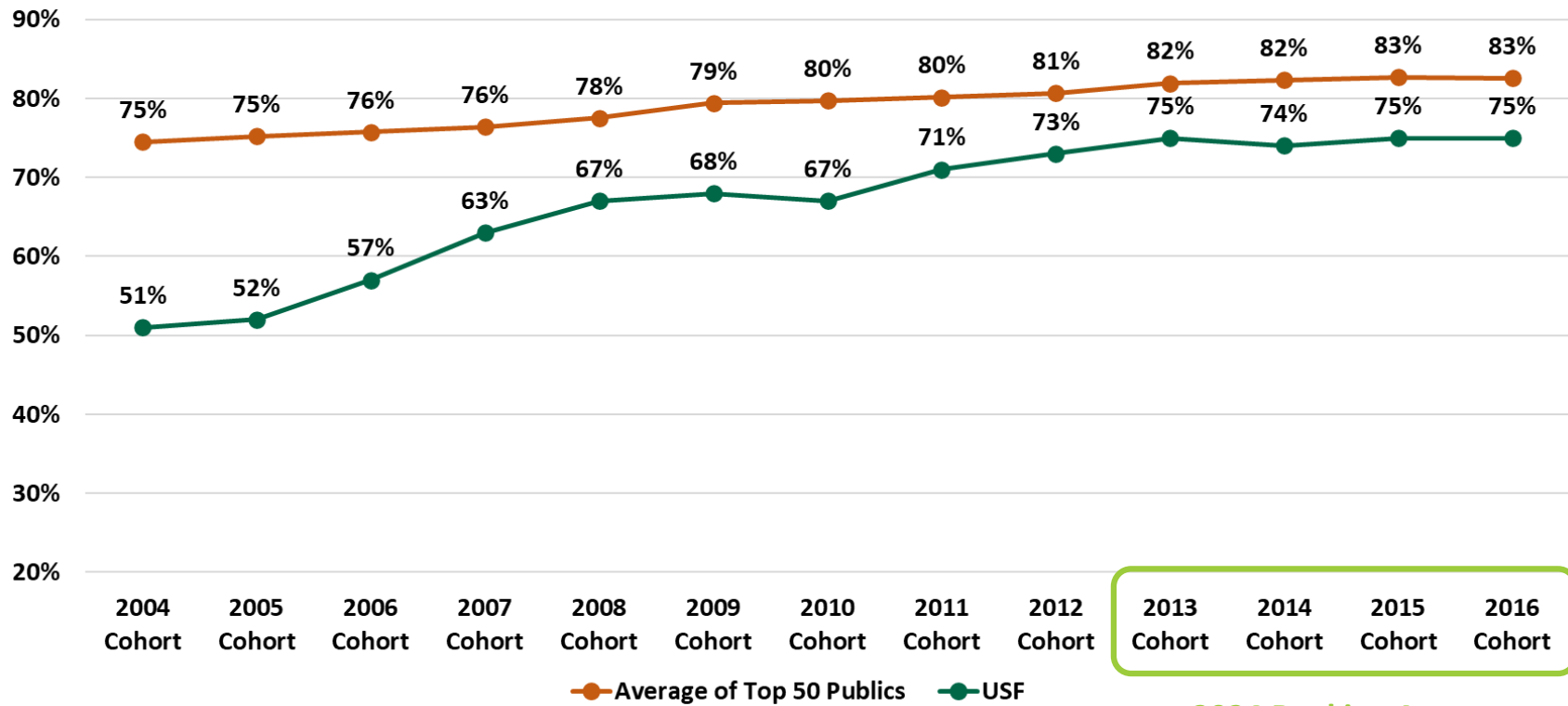


Peer Assessment Score 10-Year Trend



2024 Ranking Average

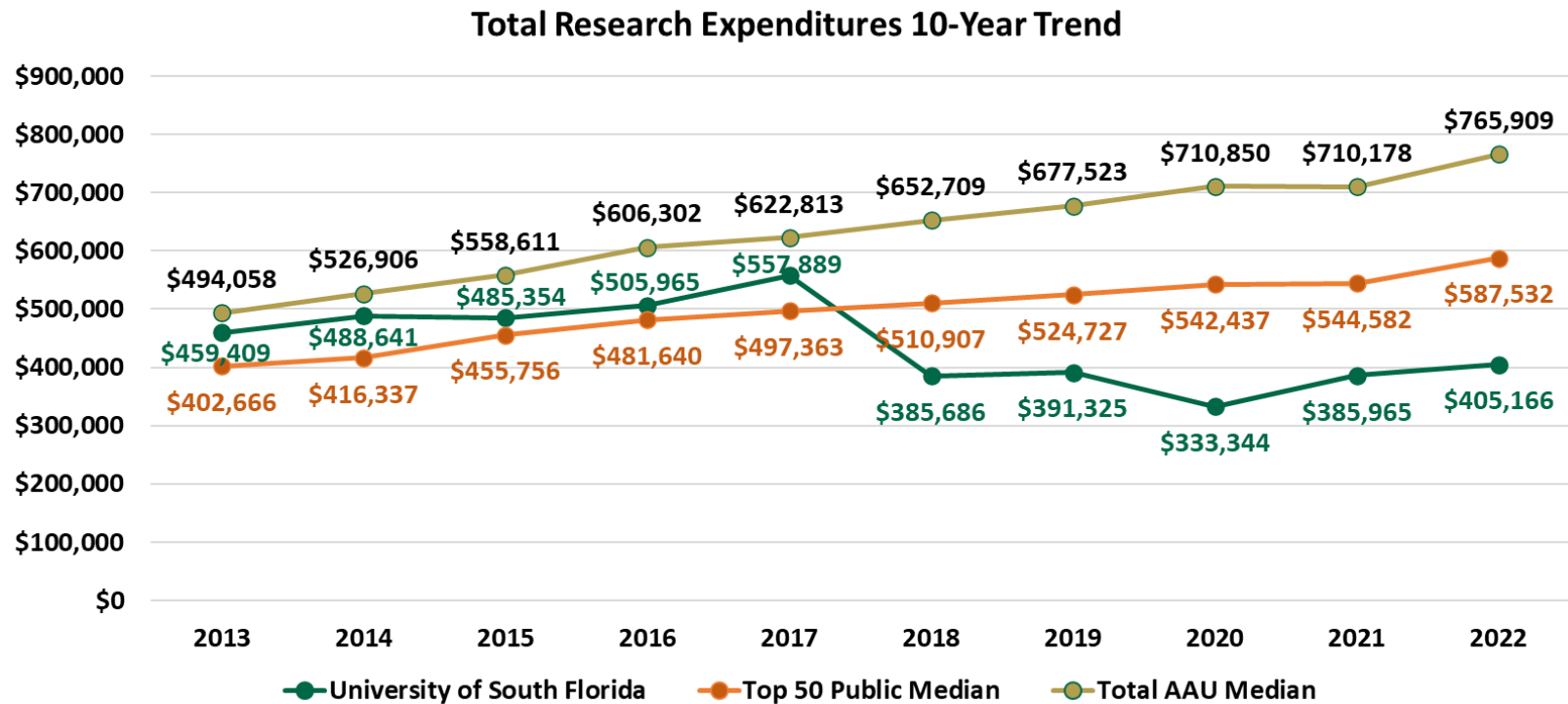
6-Year Graduation Rate 10-Year Trend



2013 Cohort 2014 Cohort 2015 Cohort 2016 Cohort

2024 Ranking Average

Total Research Expenditures 10-year Trend



NSF Herd Survey (in \$1,000s)

Past impacts on Student Success



Top universities have **Students to Advisor** ratio of 250:1 or better

USF's average is **350:1**; however...

- Muma College of Business: **463:1**
- College of Engineering: **500:1**

Need to add advisors in targeted colleges



Plan to leverage technology to monitor and inform progression status

Need tools for advisors as well as students to monitor and navigate through their academic Journey.



Impact of investments made during the last two years

- \$900K invested in career services yielded increase in PBF metric #1 and #2
- \$1M invested in first year retention helped in meeting the BOG benchmark of retention rate

What have we learned?

We have plateaued in our rise in graduation rate, while still lagging behind the average of Top-50 public universities.

The gap between our aspirational goals and current status in research is very wide. Progress has been made in last two years.

OBSERVATIONS:

- To enhance the graduation rate, we need to focus on the retention issues
- Leverage technology to monitor and calibrate student-focused issues
- Invest in research faculty growth, especially in the health areas
- Incentives for large-scale collaborative grants
- Need significant upliftment of research infrastructure and support



Academic Priorities: Near- and Long-Term

BOT WORKSHOP

Prasant Mohapatra, Provost and Executive Vice President
June 4, 2024



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Our Goals



Make bigger and broader impacts on societal needs at the regional, national, and global levels

Objective aspects: (measurable metrics)

- Performance Based Funding (PBF)
- Preeminent University
- AAU Status
- Top-25 Public University

Subjective aspects:

- Student Success
- Faculty Excellence



GAP: Between Current State and Goal



Primary areas where we are significantly behind our aspirations:

RESEARCH

- Ranked 50th among AAU universities (annual expenditures)

FACULTY HONORS

- Ranked 68th among AAUs in National Academy members

GRADUATION RATE

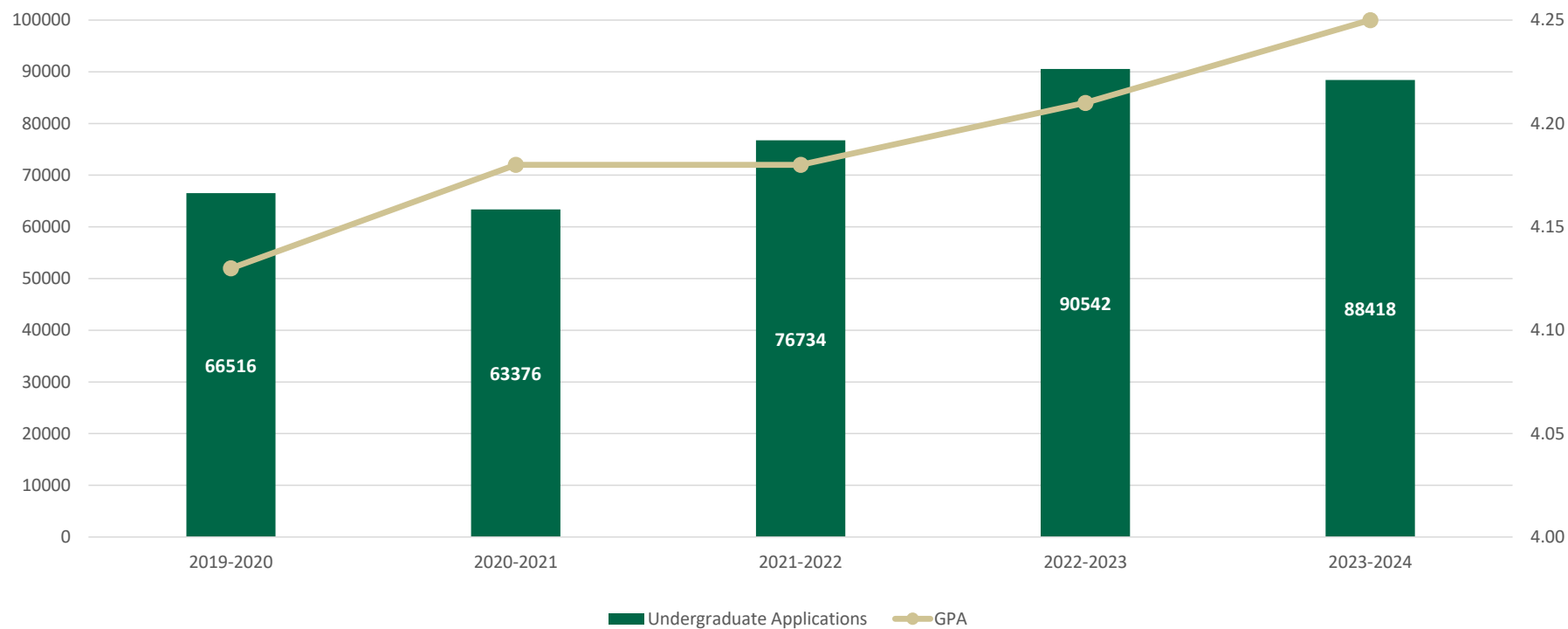
- Ranked 42nd among the Top-50 public universities
- Ranked 65th among AAUs

USNWR PEER ASSESSMENT SCORE

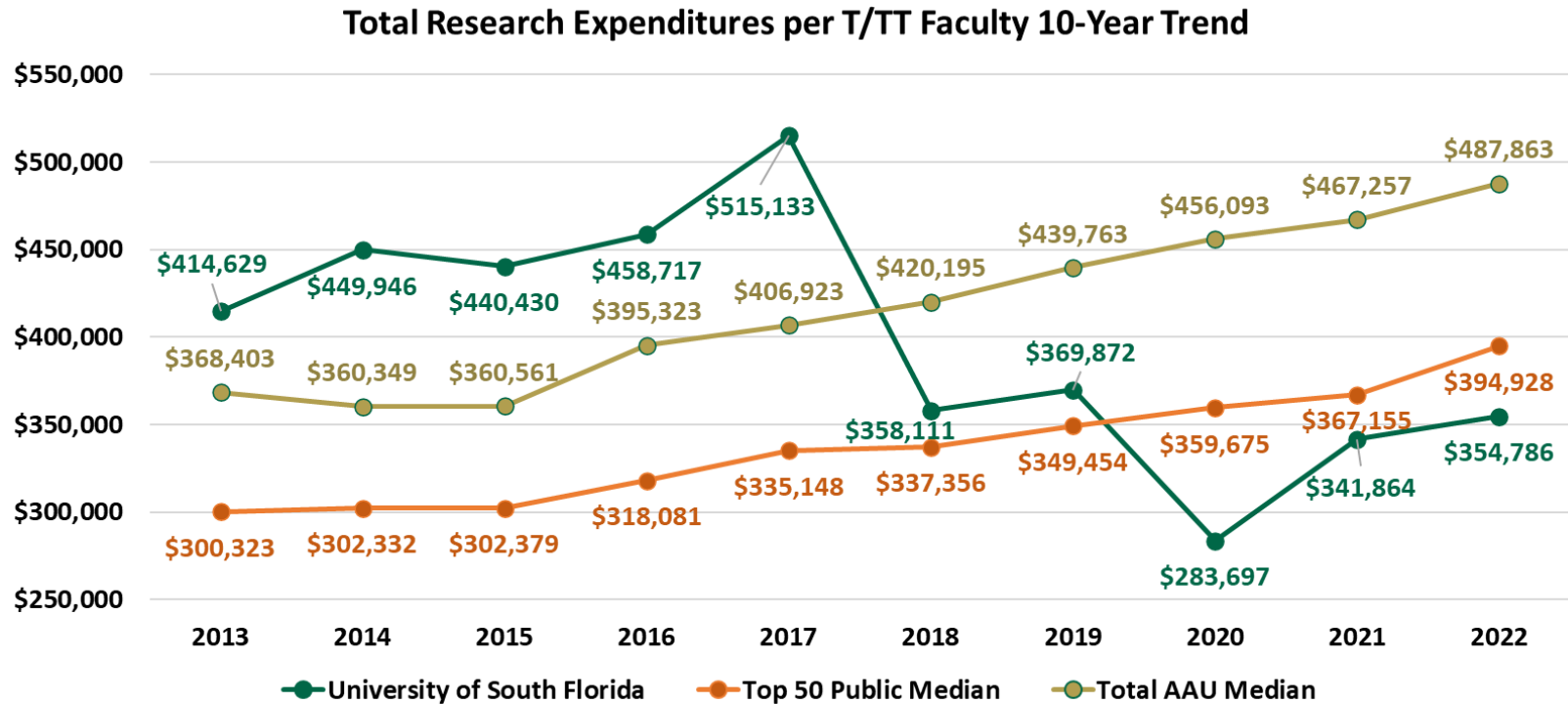
- Average score of Top-50 public universities is 3.6
- USF's current score is 3.0



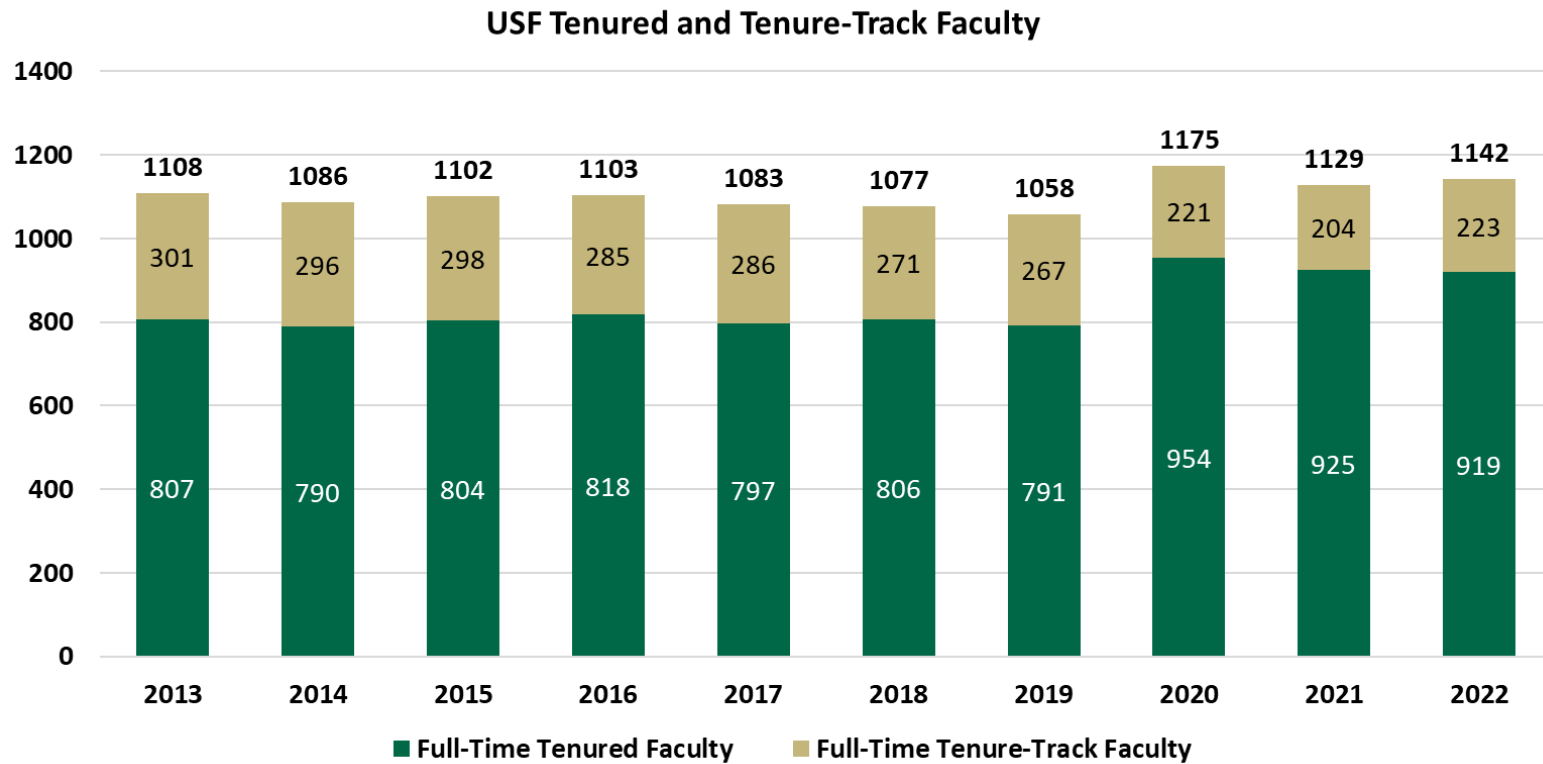
Undergraduate Applications and GPA



Research Productivity per Faculty



NSF Herd Survey (Total R&D Expenditures) and IPEDS (Full-Time Tenured/Tenure Track Faculty)



IPEDS (Full-Time Employees: Tenured and Tenure-Track Faculty)

Fall 2022 Tenured and Tenure-Track Faculty Counts

AVERAGE			
	Tenured	Tenure-Track	Total T/T-T Faculty
AAU Members Average	1057	387	1444
Top-50 Publics Average	1071	341	1412
USF	919	223	1142

MEDIAN			
	Tenured	Tenure-Track	Total T/T-T Faculty
AAU Members Median	1079	315	1432
Top-50 Publics Median	1110	312	1442
USF	919	223	1142

IPEDS (Full-Time Employees: Tenured and Tenure-Track Faculty)

Current Trends

- Winning teams in football, basketball, golf, softball and other athletics 😊
- Rising trends in performance:
 - Students' employability and wages
 - 4-year and 6-year graduation rates
 - Freshman retention rates
 - Only SUS university that has been in Top-4 in PBF since the inception of PBF
- Significant growth in research expenditures (\$461M, 14%) and new research awards (\$692M, 27%)
- More researchers are engaged in large collaborative grants
- Research facilities continue to age while demand increases
- Support services for student success and faculty excellence need attention: need to leverage technology and innovate our processes



Bold Initiatives - Proposed

RESEARCH

- New College of AI, Cybersecurity and Computing
- Aspire \$1B/yr research awards by 2030
- Recruitment of 500 faculty by 2030
 - 400 faculty in next 5 years
- Substantial Investment in Research Infrastructure (\$25M one time)
- Entrepreneurship and commercialization

STUDENT GRADUATION RATE

- Strategic Enrollment Plan: Enhance Profile
- First year retention rate
- Effective advising and career planning support
- Optimizing course offerings
- Student health and wellness

Resources



NEW REVENUES

- State Funding through PBF and Preeminence
- Leverage innovative opportunities
- Special Summer Sessions
- Licensing and IP Commercialization
- Development
- Distance Learning
- Professional Master degrees and Certificate programs



COST SAVINGS+

- Complete multi-campus consolidation
- Minimize redundancies
- Possible realignment of some colleges
- Revisit memberships and contracts
- Leverage technology to streamline processes



Faculty Excellence



Recruit 400-500 faculty in 5 years

- 40 refills and 60 new per year
- Need about \$10M+ investment per year, one-time start-up costs

Research Infrastructure and support

- Investment of about \$10M per year
- Core facilities – especially in medicine, science, and engineering
- Lab and research workspace renovations, new space?
- Reorganize research office support

Collaborative large multidisciplinary research efforts (e.g. CREATE)

Targeted recruitment of National Academy members

Revitalize graduate education (PhD and Postdocs)

Student Success



RNL analysis completed, and recommendations need implementation



Investment in health and wellness



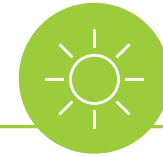
Need to add more advisors and career counselors



Need new, exciting, and employable programs



Enhance student life experience on campuses (New stadium)



Summer programs and timely course offerings

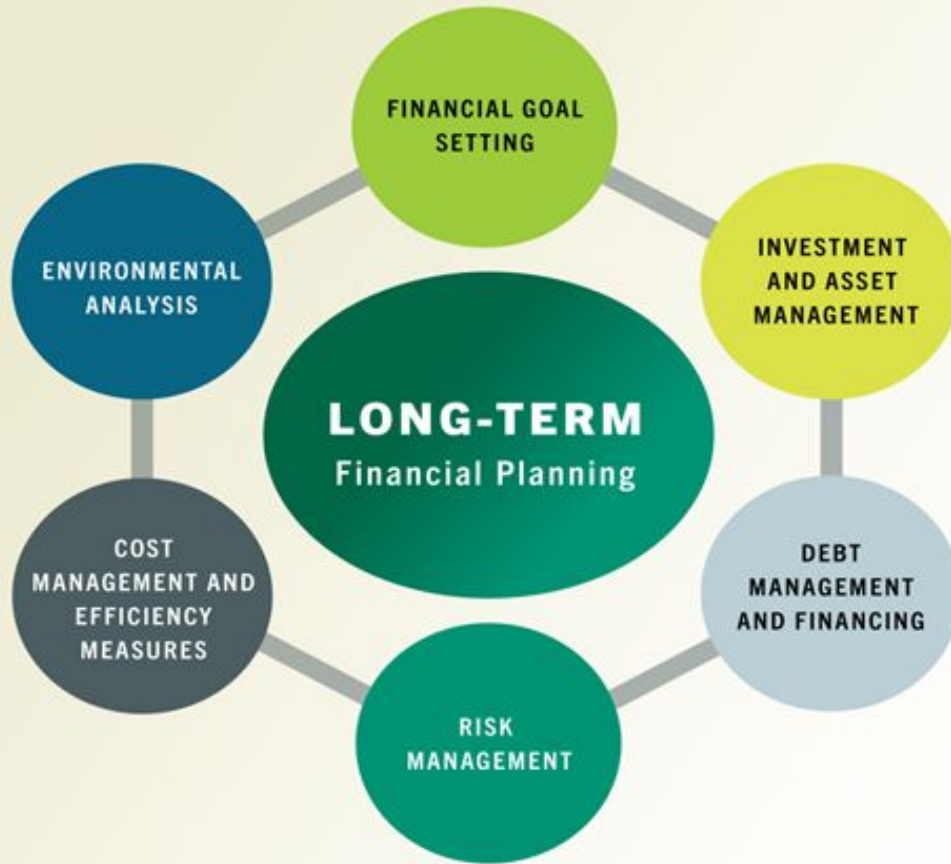


Looking Forward

Capital and Related Priorities

Jennifer Condon
VP and CFO





DATA



INFORMATION



DECISIONS



AGILITY



Embedded Services Quotes: **Breaking Through Organizational Barriers**



Candidate Perspective

“Best recruiting experience I’ve had. The recruiter made me feel like I had to be a part of USF. I knew I didn’t want to be anyplace else.”



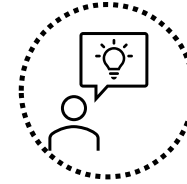
HR Perspective

“I understand my job. I finally feel like I can make a difference.”



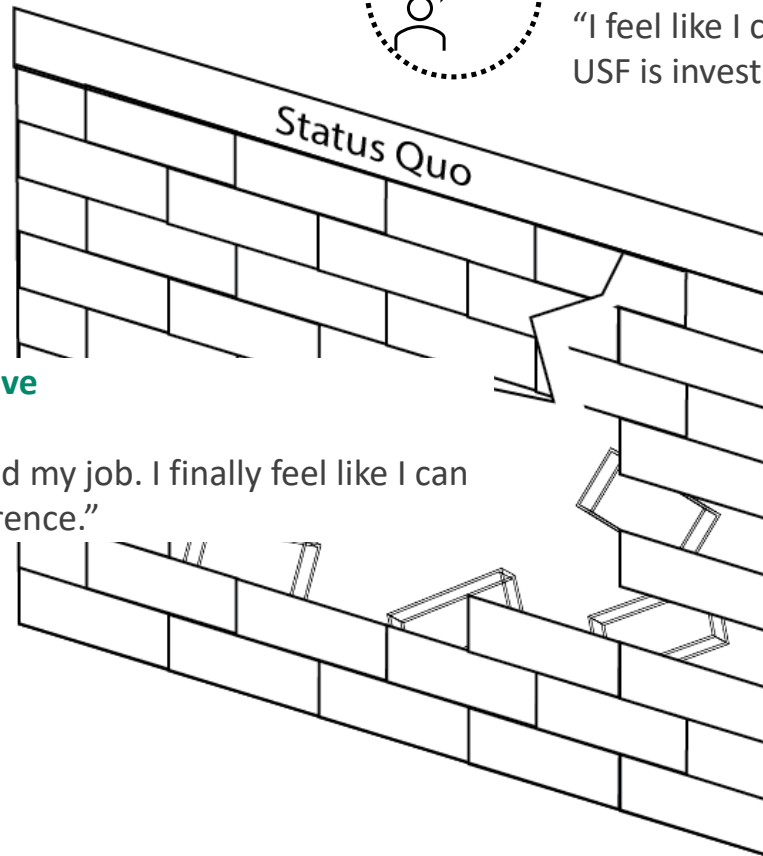
Dean Perspective

“Wow. It’s working. I can recruit and onboard people easily now with shared services.”



Employee Perspective

“I feel like I can grow my career. USF is investing in me.”





Sourcing

Recruiting & Onboarding

Career Development/Succession

Separation

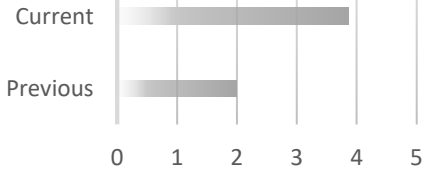
Recruitment Services

Time to Fill (Months)

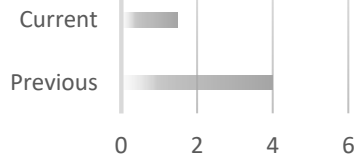
Training Feedback

Satisfaction with USF

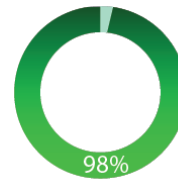
DEPARTMENT SATISFACTION



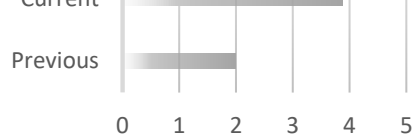
FACULTY



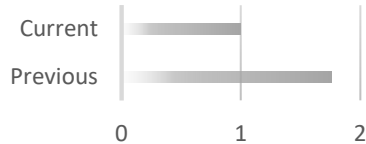
RELEVANCY OF TRAINING TO CAREER



CANDIDATE EXPERIENCE

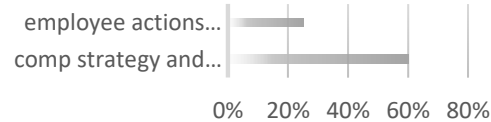


ADMIN



Embedded Services

IMPROVED...

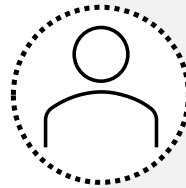


Retirement and benefits consultations increased experience and **likelihood to recommend USF to others.**

Anytime, Anywhere: Let's go Digital in 2025 with Oracle!

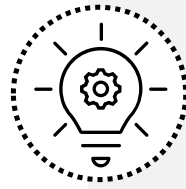
Personal

- Personalized Digital Experience
- Improved Employee Engagement and Business Results



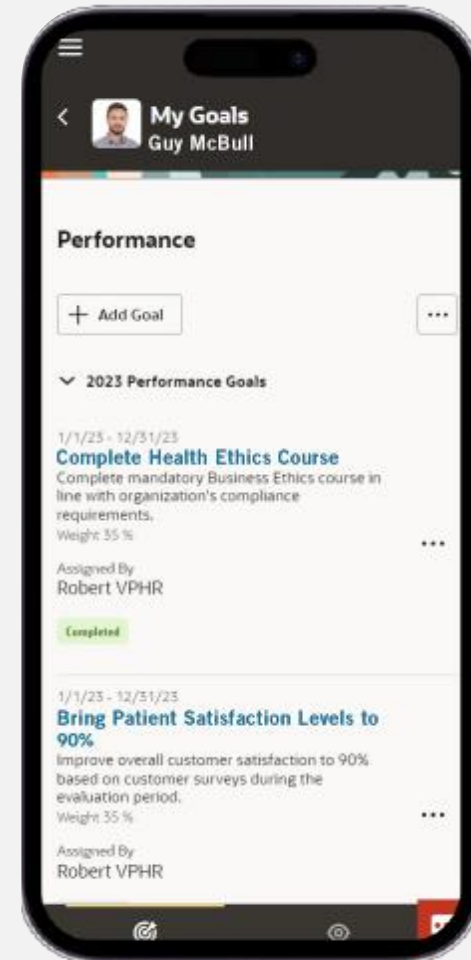
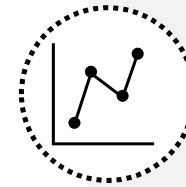
Modern

- HR processes automated and consistent



Predictive

- Holistic Views with Analytics to Provide for Data-Based Decision Making



Overarching Facilities Strategy



Facility Asset Management: Identify and prioritize capital needs based on current space availability, current and projected utilization, and facility condition assessments. Aligns to USF goal 5.



Capital Improvement Plan: Develop capital plans (new builds/major renovations) that align and support USF's growth and evolving needs. Aligned to USF Goals 1, 2, 4 and 5.



Refresh, Renew, Remove: Address deferred maintenance needs and preventive maintenance investments (refresh), strategically re-purpose existing assets (renew), and remove assets that have exceeded their life cycle. Aligned to USF Goals 1, 2, 4 and 5.



Focus on the Campus Experience: Ensure the campus experience reflects the values and aspirations of USF for all students, faculty, staff, alumni, and visitors. Aligned to all USF goals.



Ensure a Safe and Compliant Environment: Provide a safe and code compliant environment across all USF facilities. Aligned to all USF Goals.



Supports Key Metrics



Great Place to Learn and Work



Competitive Advantage

Near Term Physical Capital Priorities

Refresh, Renew, Remove

- Continue/complete facility assessment across all assets to guide capital planning
- Focus on renewing and/or removing existing assets, e.g., ISA/ALN space swap, SHS retrofit, Argos Housing plan, CRU conversion to public safety complex
- Align academic capital needs with budget cycle for all stakeholders; eliminate unfunded capital requests
- Complete central plant upgrades for chillers, boilers, power systems

Ensure a Safe and Compliant Environment

- Invest in university-wide safety camera and radio plan (both capital and expense approach)

Focus on the Campus Experience

- Initiate a targeted '**Campus Experience Improvement Plan**' to ready the Tampa campus for the stadium

Longer Term Physical Capital Priorities

Refresh, Renew, Remove

- Invest \$10M annually in a Deferred Maintenance plan to address projects #88+ (estimated DM needs at \$400M); develop a bi-annual cycle for design and long-lead procurement vs installation/build process
- Adopt space utilization tools to better measure usage and adjust utilities and related services based on use, not just designation
- Demolition of vacant, unused facilities to enable future growth
- Align capital needs with budget cycle for all stakeholders; eliminate unfunded capital requests
- New large classroom space (to replace EHA)
- New research space/translational research and vivarium space

Ensure a Safe and Compliant Environment

- Address prioritized access-related conditions on an annual basis

Focus on the Campus Experience

- Implement a 'Facility Essentials Refresh Cycle' for paint, flooring, furniture which follows best practices
- Align capital investments with redevelopment of former golf course site

Overarching Digital Strategy *"Making IT Easy"*

-   **Student Digital Experience:** Encourage USF student success by providing digital experiences that are easy and problem free. Aligned to USF Goal 1.
-  **Employee Digital Experience:** Make USF a great place to work by providing digital experiences that reduce effort and increase productivity and efficiency. Aligned to USF Goals 2, 4 and 5.
-    **Faculty Digital Experience:** Create a world class digital infrastructure for researchers and faculty in research, instructional spaces and learning platforms. Aligned to USF Goals 2 and 4.
-   **Safe and Compliant Digital Environment:** Ensure USF students, faculty and staff have a safe and compliant digital environment. Aligned to all USF goals.
-   **Client Technologist Enablement:** Empower academic and business units to gain efficiencies by leveraging self-service tools to create secure and sustainable digital solutions. Aligned to USF Goals 1, 2, 4 and 5.

 SUPPORTS KEY METRICS

 GREAT PLACE TO LEARN AND WORK

 COMPETITIVE ADVANTAGE

Student, Employee and Faculty Digital Experience

EVERYONE

Short Term

- Faster internet speeds and preparation for the new stadium
- Leverage AI chatbots and process automation to improve services/efficiencies

Long Term

- Infuse AI and automation across all units and gain efficiencies

STUDENTS

Short Term

- Simplify/modernize student systems
- Provide advanced analytics for rapid data-driven decision making

Long Term

- Plan for student system replacement

EMPLOYEES

Short Term

- Implement modern HCM
- Enhance CRM with AI capabilities for communications
- Cultivate a technology-savvy workforce

Long Term

- Implement a modern Finance system

FACULTY

Short Term

- Standardize classroom technology and increase real-time support
- Partner with Faculty Research Council to grow USF's research technology services

Long Term

- Build research technology services to an AAU-competitive target and support new AI/Cyber college

Cybersecurity and Client Technologist Enablement

SAFE AND COMPLIANT DIGITAL ENVIRONMENT

Short Term

- Outsource a 24/7 Security Operations Center to combat increasing threats
- Leverage AI based software to automate detection & response
- Implement modern cameras for Emergency Management
- Advance the safe and ethical use of AI



Long Term

- Expand cybersecurity capabilities to protect against emergent risks as USF grows with the stadium and new college

CLIENT TECHNOLOGIST ENABLEMENT

Short Term

- Establish a center of excellence to equip academic and business units with secure, sustainable digital tools and practices to build their own solutions when they need them
- Propel AI innovation and skill development to enable units to harness AI effectively and efficiently

Long Term

- Accelerate digitalization capabilities across the university to create a digitally-savvy workforce in every level of business who can build technology solutions when they need them



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Wrap Up and Next Steps

Jennifer Condon
VP and CFO



Fiscal Year 2025



Filters for Decision Making

1. **Will it support PBF, PE, AAU and Top 25 metrics?**
 - Commitments to student success, faculty excellence, research and engagement

2. **Will it support great place to learn, great place to work?**
 - How students and employees experience USF in physical and digital spaces
 - Includes engagement with the broader USF community through clinical activities, intercollegiate athletics and external partnerships

3. **Will it support a competitive advantage?**
 - Commitment to focus on our strengths
 - There are many great opportunities and initiatives available; not all of them make sense for USF

Pending New State Appropriations

1. Metrics

- Preeminence
- Operational Support – non-recurring
- PBF/Faculty recruitment – non-recurring

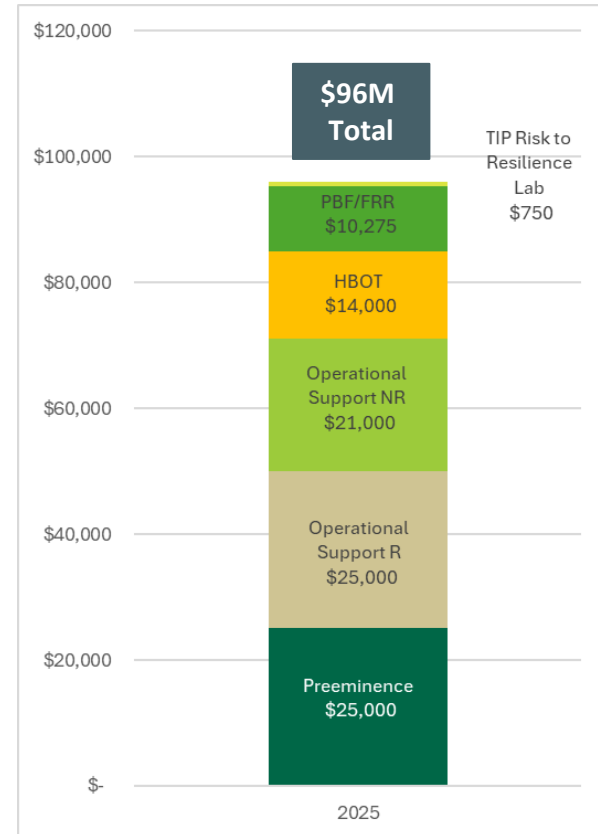
2. Great Place to Learn, Great Place to Work

- Preeminence
- Operational Support – non-recurring
- Faculty retainment – non-recurring

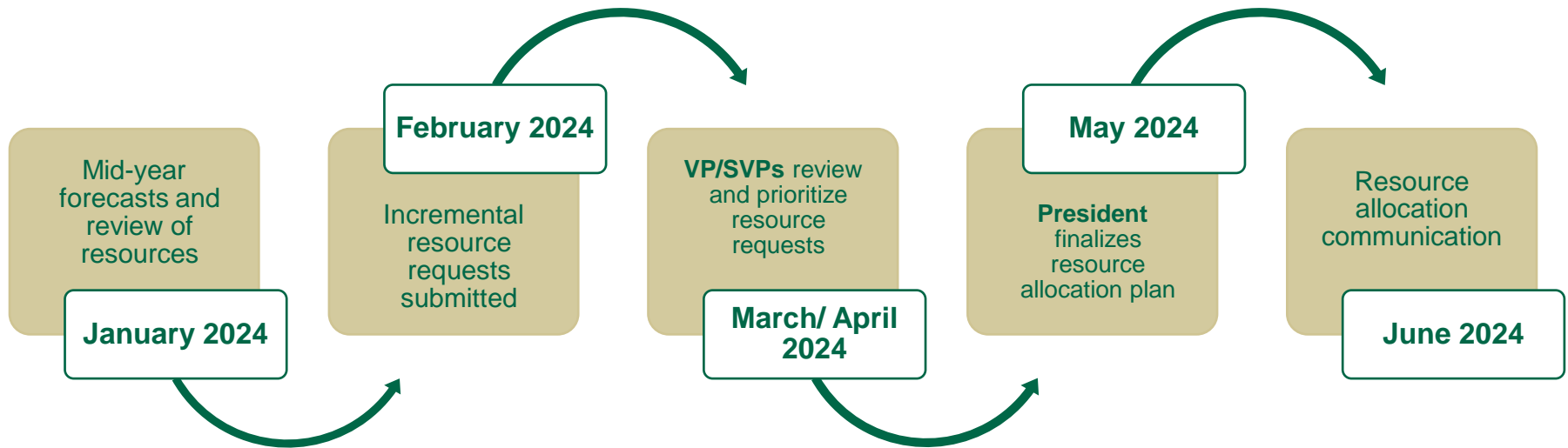
3. Competitive Advantage

- HBOT Clinical Trial – non-recurring
- TIP Risk Resilience Lab – non-recurring
- Cybersecurity Workload

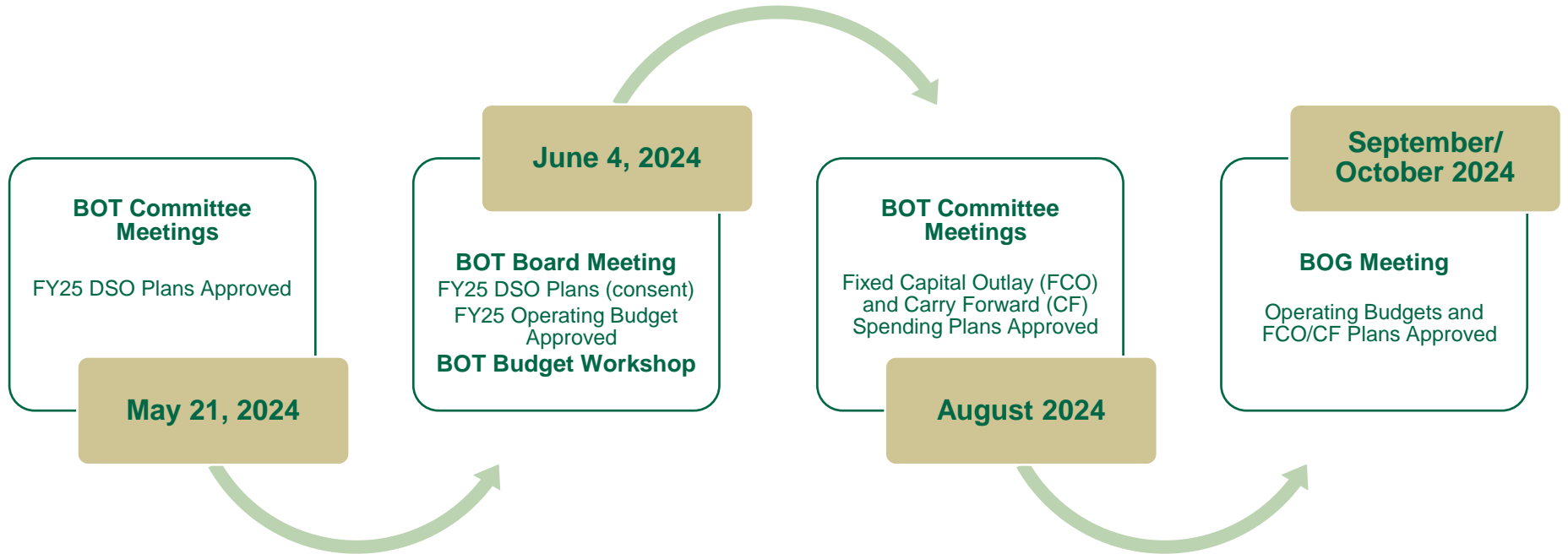
NOTE: All amounts in thousands



Internal Budget Timeline



Board(s) Budget Timeline



Key component alignment = institutional success!

Aspirational Goals

Strategic Priorities

Sustainable Budget

CONCLUSION



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