

2023-24 Budget Message

August 21, 2023

Dear Colleagues,

The University of Wisconsin-Platteville has delivered on our mission to serve our students and our region well for over 150 years, owing in no small part to our ability to adapt to an ever-changing world. As we begin to welcome our university community back for the 2023-24 academic year, we are faced once again with the need to adapt.

Last year we told you that our structural deficit had increased over the years due to a variety of factors such as declining enrollment, reduced state aid, tuition freezes, and rising costs due to inflation. At that time, I asked you to reduce your spending when possible. With everyone working together, we realized some one-time savings and trimmed the structural deficit as we closed out the 2022-23 academic year. I commend you on your efforts.

Still, we have quite a bit of work to do to balance our budget for fiscal years 2024 and 2025. We are projecting a structural deficit of \$9.7 million for the current year. Although I am encouraged by preliminary enrollment figures for this fall, it is clear more immediate measures are needed to align our budget with our enrollment and costs.

Accordingly, we are considering the following strategies:

- Instituting one-time budget retractions.
- Implementing employee furloughs as a short-term strategy.
- Reducing staff through a voluntary retirement program, normal attrition, and layoffs.
- Assessing our organizational structure.

I raise this now because we are discussing these strategies with cabinet, the Budget Task Force, division and department heads, and governance leaders. I want to ensure that everyone is advised in a timely manner of the challenges we face and the strategies available to us to address our situation. We will continue to keep you updated, and I encourage you to talk to your divisional leaders and share any concerns or questions.

As stewards of this great university, the time has come for us to make structural changes that provide a sustainable future. As we look toward that future, we need to take actions so we are positioned to continue to think strategically and invest with an innovative

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mindset. While implementing the strategies before us will not be easy, we need to position ourselves for long-term financial stability and prosperity.

We will keep the lines of communication open. I am confident that our university will rise to the challenge and continue to fulfill its mission to our students and our region. I have no doubt that, working together, we will build the long-term foundation for a sustainable, vibrant and prosperous University of Wisconsin-Platteville.

Sincerely,

A handwritten signature in dark ink, reading "Tammy K. Evetovich". The signature is fluid and cursive, with the first name "Tammy" being more prominent and the last name "Evetovich" following in a similar style.

Tammy K. Evetovich, Ph.D.
University of Wisconsin-Platteville
Chancellor