

TO: College of Arts and Sciences Faculty

FROM: Kirk Schulz, President
Dan Bernardo, Provost and Executive Vice President

Date: February 8, 2018

RE: CAS Debt Forgiveness

Many of our current financial challenges date back to the years of the Great Recession, and nowhere is this more evident than in the College of Arts and Sciences. Prior to the merger of the College of Sciences and the College of Liberal Arts, both colleges had failed to develop permanent solutions to budget reductions and amassed large operating debts. Eliminating these accumulated negative balances has posed a significant challenge to College of Arts and Sciences leadership over the past six years.

In an effort to improve the fiscal situation that a new dean will inherit, we have decided to forgive the deficit of over \$3.2 million that currently exists in the F&A accounts of the College of Arts and Sciences. While this action does not remedy the short-term fiscal challenges facing the College, it does provide some longer-term relief in moving to a more sustainable fiscal future.

We are appreciative of the current leadership of Interim Dean Larry Hufford and understand that many difficult decisions will be necessary to move the college to a stronger fiscal position. We understand that a strong College of Arts and Sciences is critical to attainment of university aspirations and will continue to work with the College leadership to this end.