



# *Fast Forward*

*a college update from A. Isabel Garcia, D.D.S., M.P.H.  
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To: UF College of Dentistry

The budget news for the state and the university is still evolving with the recent closure of the Florida legislative special session, but I wanted to send an overview with what we know to date about the college's FY'16 budget process and our fiscal position.

## **FY'16 Budget Update**

Our initial FY'16 state allocation is relatively flat at almost \$21.4 million representing an increase of only \$55,000 over total UFCD state funding in FY'15. We will receive some additional state funding in FY'16 for a preeminence hire's salary and for 9 percent promotional increases. There may also be changes to our state allocation based on the recently completed legislative session. However, departmental and unit funding requests were \$1.6 million higher than last year's actual state allocation, so we will be unable to fund many of these requests this year, at least initially. Fortunately, the college continued to diversify and grow other revenue streams allowing us to fund some of these requests.

The Hialeah Internationally-Educated Dentist Program (IEDP), the self-funded residency program and the DMD self-funded program added important additional revenue streams allowing us to hire new faculty and additional staff, and cover program expenses. In FY'16, over \$1.5 million in expenses were budgeted on the DMD self-funded program, which is an increase of \$620,000 from the previous year. We are still working through the departmental and unit level budgets and anticipate that we will be able to provide feedback to departments and units in July.

## **Fiscal State of the College**

One of the key markers of the college's fiscal health is our clinical cash position. As of June 22, 2015, the clinical cash balance is \$5.9 million. This marks a significant and very positive turnaround from just a few years ago, when the college's cash position was in the red. We can tangibly attribute this healthy cash posture to gains in productivity, improvements in collections and write-off practices,

diversification and growth in non-state revenues, institution of a rigorous budgeting process, reductions in select operating expenses and careful review of each request to fill for new and replacement positions. The intangible element behind the turnaround is the incredible team effort from many people in the college whose focus on achieving fiscal health never wavered – and congratulations are in order for all of you. This is a remarkable achievement and I am committed to remaining vigilant to protect our strong fiscal posture and continue on this course of financial health in the future.

With input from department chairs and our practice audit firm, the college increased its reserve requirement from 45 days to 90 days or \$6.44 million. The benefit of reaching, and then maintaining, this reserve is two-fold. First, it ensures the college can maintain continuity of operations in clinical and self-funded programs should a shut-down or other emergency occur. It also provides the flexibility to strategically plan for our future and decide how to allocate funding for new programs and existing needs instead of allowing our cash position to drive our decisions on a day-to-day basis.

## **Breaking News**

I was very pleased to receive positive news on two fronts. On the same day, we learned that four of our faculty members received promotions effective July 1, 2015, and that our DMD Class of 2017 achieved a 100 percent pass rate on Part 1 of the National Board Dental Examination. Congratulations to Maria Aguilar, Indraneel Bhattacharyya, Marcelle Nascimento and Susan Nimmo for their well-deserved promotions. And to the Class of 2017, and everyone who supports the educational mission of the college because this marks the SEVENTH class in a row that has achieved a 100 percent pass rate on Part 1 of the NBDE.

Thank you all for your dedication and hard work on behalf of this college.

With kind regards,  
Dean Isabel Garcia

June 25, 2015