

“So, once again, we are not going to be able to, with the educational base that we have to build on, to cut our way to excellence, and we cannot continue to do that much longer.

“We have got to stay the course behind the concept of House Bill 1, not just for ourselves, and not just inside the walls of this institution, but for the good of the State of Kentucky. We are, I think, the hope of the economy of this state. We have that responsibility. And it gets very difficult when you can’t espouse that as strongly as you’d like, because you are afraid that it might bring repercussions that might not give us the tools that we need to move forward.

“But you can’t lay down for long, if you feel like I did today, three years ago at this podium, in this very room when I was announced as the next President of this university. My comment on that day was that the University of Kentucky had been challenged to become a Top Twenty Institution. And while that was a great challenge, I did not intend to fail because I know the faculty that is here, and the staff that is here, and I knew the pent-up energy that was ready to be released. And I knew the capabilities that we could bring forward.

“With your continued help, we can keep that going. Our faculty and staff have kept their heads up these last three years, but it’s beginning to surface now. You can’t hide facts too long when you start losing people. Those stories get out, and they spread throughout higher education, and they do throughout Kentucky. And that’s the kind of thing that we have got to stem - that tide, and it’s time that we would hope to get some recognition of that across this state and in Frankfort.

“I’m going to show you now why we are doing with tuition what we are doing. I won’t give you all the numbers that Angie gave you, but the first two slides of the PowerPoint presentation will pretty much position the situation.

“[Years] 2001-2002 – the targets for our appropriations was \$313 million, we didn’t get all that because we got hit with a cut. These cuts haven’t just come from this administration, we’ve had three years of these cuts.

“If you look, this year, at what was in the bill right now for our appropriation, it’s \$276.8 million, which includes a \$16.7 million non-recurring hit that we’ll have to write a check by the end of June. That’s the decline in our appropriation. Angie showed you a few moments ago, if you were in the Finance Meeting, what the growth in our enrollment has been, and it’s been very significant.

“If you look at the cumulative impact of these cuts, if this budget stays in place the way it is, we will have been cut \$74 million in this period of time. And just to put it very simply, that is money that we would have had to spend. That’s what I call our dreaming money.