2001 - 2003 Budget

Oregon State System of Higher Education

Executive Committee

November 15, 2002
Current Budget Status  2001-2003

- General Fund reductions to date: $52 million or 6.2%
- Emergency Board approved partial backfill of reductions through the use of additional tuition generated by growth in enrollments and rate increases.
- Emergency Board approved increasing financial aid supported through fee remissions.
- Funding per student remains below original legislatively approved budget.
If special election fails, then additional reduction totaling $26.9 million will be necessary.

Tuition surcharges will offset $13.2 million of the general fund reductions.

Universities will implement reductions and use fund balances to attain the remainder of the $26.9 million target.

If additional reductions are required for this biennium, there are few options available in the limited time frame (seven months).