

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.

Potential Budget Actions 2001 - 2003

- ◆ 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).