



2021-2022 Legislative Budget Update

Brian Lamb, Chair

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Budget Recap



- Governor approved the 2020-21 budget in June, 2020.
 - 6% of general revenue and lottery funding totaling \$190 M was withheld.
- August 2020 estimating conference reduced projected revenues by \$5 B.
- Board approved a 2021-22 budget request of \$5.4 B, focused on the Pillars of Excellence
- December 2020 estimating conference updated the projections to reflect a \$3 B shortfall.

Budget Recap



- January 2021, the Governor proposed a level budget of \$5.2 B.
- March 2021 the House and Senate released their preliminary budgets based on Decembers estimating conference of a \$3 B shortfall:
 - House proposed a \$4.7 B budget. A net decrease of \$500 M.
 - Senate proposed a \$5 B budget. A net decrease of \$203 M.
- April 2021 estimating conference met and revenues back on track.

Budget Conference - SUS



- SUS 2021-22 budget of \$5.3 B.
 - Net increase of \$132 M
 - Restored the 6% Budget holdback of \$190 M for the current year (2021-22)
- Pillars of Excellence
 - Performance Funding - \$560 M
 - Preeminence – retained base funding support
 - Universities of Distinction – retained base funding support
- Academic Library Network fully funded - \$11.8 M
- Incentivize Programs of Strategic Emphasis - \$25 M
- New Worlds Reading Initiative - \$75 M

Budget Conference – Board Office



- Budget fully funded at \$9.4 M
- 2 Legislative Initiatives:
 - \$500,000 for Take Stock in Children
 - \$4.5 M for Alzheimer's Research



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