

2008-09 Executive Budget - Higher Education

The following are the Higher Education highlights of Governor Spitzer's proposed Executive Budget for 2008-09:

Endowment Fund

- ▶ The Executive Budget proposes a Higher Education Endowment Fund which is to serve as a permanent funding source for New York's colleges and universities.
- ▶ The Endowment Fund will be financed by leveraging funds from the New York State Lottery and ensures that promised levels of support for school aid will still be delivered.
- ▶ The investment earnings of the Endowment Fund are to provide funding to Public and Private Colleges and Universities for purposes including but not limited to employment of additional full-time faculty members, student financial aid to improve access, and grants for research and development.

SUNY – Senior Colleges

- ▶ For the SUNY senior colleges, the Executive Budget proposes a gross operating budget of \$3.41 billion, representing an increase of \$42 million or 1.2 percent. This overall spending level reflects a cut of 2.5 percent, \$34 million, which the Board of Trustees is to assess. General Fund support will total nearly \$2.4 billion, an increase of \$42 million or 1.8 percent.
- ▶ An Article VII bill is proposed to enhance SUNY's flexibility in procurement and construction to facilitate the cost savings of \$34 million.
- ▶ There is no proposed increase in tuition.
- ▶ The Executive Budget includes \$4.3 billion of new appropriations in 2008-09 to support the first year of a \$6.5 billion five year capital investment program.
- ▶ The Budget contains \$1 million of additional funding to expand SUNY nursing programs.
- ▶ Educational Opportunity Programs are reduced by \$624,000 to \$19.8 million.

SUNY - Hospitals

- ▶ The Executive Budget proposes that the State general fund subsidy for the SUNY hospitals be increased by \$7.8 million to a total of \$154.1 million.

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SUNY – Community Colleges

- ▶ Community college formula aid is to be reduced from the current year amount of \$2675 per FTE to \$2625 per FTE, a reduction of \$50 per FTE.
- ▶ Rental aid is increased from \$8.7 million to \$9.1 million.

CUNY - Senior Colleges

- ▶ For the CUNY senior colleges, the Executive Budget proposes a gross operating budget of \$1.7 billion for 2008-09, an increase of \$52.6 million, or 3.2 percent. This overall spending level reflects a cut of 2.5 percent or \$16.7 million to be assessed by the Board of Trustees. General fund support will total \$1.042 billion, an increase of \$35.9 million, or 3.6 percent.
- ▶ An Article VII bill is proposed to enhance CUNY's flexibility in procurement and administration to facilitate the cost savings of \$16.7 million.
- ▶ There is no proposed tuition increase in the Executive Budget.
- ▶ The Budget proposes a new \$2.8 billion five year capital investment
- ▶ The budget contains \$ 1 million for the expansion of nursing programs.
- ▶ The SEEK program is reduced by \$555,000.to \$16.3 million

CUNY – Community Colleges

- ▶ Community college formula aid is to be reduced from the current year amount \$2675 per FTE to \$2625 per FTE, a reduction of \$50 per FTE.
- ▶ Rentals are increased from \$4.5 million to \$7.2 million

Higher Education Services Corporation

- ▶ The Executive Budget proposes \$2 million to provide combat veterans of Vietnam, Afghanistan or Persian Gulf conflicts with a tuition benefit in the amount of up to the full cost of SUNY tuition (\$4,350) to be used at any college or university in New York State.
- ▶ The Executive Budget proposes that all students in default on Federal loans are to be ineligible for TAP awards, regardless of their loan guarantor

State Education Department

- ▶ Unrestricted Aid for Independent Colleges and Universities (Bundy Aid) is reduced from the current year amount of \$46.2 million to \$41.0 million
- ▶ The Higher Education Opportunity Program (HEOP) is reduced from \$25.2 million to \$24.2 million for 2008-09
- ▶ The Liberty Partnerships Program is funded at \$12 million, a reduction of \$538,000 from the current year funding
- ▶ The Science and Technology Entry Program is funded at \$19 million for no change.