

Governor McAuliffe's Proposed Amendments to the 2016-18 Appropriation Act

Preliminary Summary of Higher Education Budget Outlook

Educational and General (E&G)

- \$76.1 million reduction (5%) in FY2018 to higher education base budgets.
 - \$7.1 million for UVA
 - \$776,930 for the College at Wise
- Recovers \$24.2 million in FY2017 and \$16.1 million in FY2018 across higher education for prepayments made to the Virginia Retirement System.
 - UVA's share: \$5.1 million in FY2017 and \$3.4 million in FY2018
 - College at Wise's share: \$117,388 in FY 2017 and \$78,259 in FY2018
- Eliminates Restructuring-related incentives (interest earnings on tuition and fees and rebates on purchasing cards) in FY 2017 and FY 2018.

Financial Aid

- No impact - same funding in FY 2018 as in FY 2017.

Research

- Reduces Virginia Research Investment Fund: \$4 million in FY2017 and \$6 million in FY2018.
- Reduces INOVA funding by \$4 million in FY2017 for one-time incentive packages to attract high-performing researchers.

Compensation

- One-time bonus of 1.5% effective December 1, 2017 for state employees.