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Higher Education Budget Update [1]

December 22, 2020 by Natalie Barry [2]

Governor Jared Polis submitted his FY 2021-22 budget request [3] on November 2. Polis requested a $494 million restoration of state funding to fill the gap left by the one-time 58 percent state funding cut for higher education. This would return higher education funding to FY 2019-20 levels beginning in FY 2021-22. The funding restoration is critical since CU still faces significant budgetary challenges as a result of COVID-19, even after federal CARES Act relief.

Additional highlights from the Governor's FY 2021-22 budget request include:

- Limiting undergraduate resident tuition rate increase to no more than 3.0;
- 0 percent state employee compensation increase;
- $15 million for one-time scholarships for displaced workers;
- $10 million for grants to promote innovations, improve operational efficiency, and adapt and lead in the post-pandemic "new normal;"
- Restoration of cuts to the commission on family medicine;
- $2 million restoration of cuts to the higher education cybersecurity program for a total of $5.1 million; and
- $2.9 million restoration of cuts to the Educator Loan Forgiveness Program.



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