University of Colorado announces budget-balancing measures [1]

April 7, 2010

DENVER ? The University of Colorado system today announced a proposed $22 million package of budget-balancing measures for fiscal year 2010-11 (which begins July 1), the second round of a two-year process.

The moves, which affect each of CU?s four campuses and central administration, are in addition to $29 million already enacted for the current fiscal year for a total of $51 million.

The budget balancing is in response to an ongoing $50 million cut to CU?s state funding, which is temporarily offset by federal stimulus funding. When stimulus funding expires next year, CU?s base budget will have been permanently reduced. While the university?s Board of Regents last week approved tuition increases at CU?s four campuses, projected revenue will make up only a portion of the cut in state funding.

?We are taking prudent steps to ensure we sustain our academic and research enterprises and continue to serve our students and the state,? said CU President Bruce D. Benson. ?It?s important that we do our part to manage operating costs.?

This is the second year of budget reductions. In total, CU has enacted $51 million in budget-balancing measures. They include eliminating 339 positions and reducing operating expenses by nearly $23 million. At the same time, CU is educating 2,100 more students than it was at the start of FY 2008-09.

Last spring, the university balanced $29 million for FY 2009-10 (current fiscal year), resulting in the elimination of 200 positions. In addition, operating budgets were reduced by more than $10 million. For FY 2010-11, CU will reduce its work force by an additional 139 positions and its operating budgets by an additional $7 million.

The breakdown of reductions and job cuts over the two fiscal years (2009-10 and 2010-11) by campus and system administration is:

- Boulder campus: $22.3 million; 135.5 positions
- Colorado Springs campus: $4.9 million; 14.4 positions
- Denver and Anschutz Medical Campus: $23.9 million; 116.4 positions
- Central administration: $8.4 million; 71.7 positions (Reductions to central administration offset cuts to campuses, so are not reflected in the $51 million total.)

Details of reductions to campuses and central administration will be posted at www.cu.edu [2] in advance of the April 22 Board of Regents meeting.

The *University of Colorado* is a premier public research university with four campuses: the University of Colorado at Boulder, the University of Colorado at Colorado Springs, the University of Colorado Denver and the University of Colorado Anschutz Medical Campus. More than 56,000 students are pursuing academic degrees at CU. The National Science Foundation ranks CU seventh among public institutions in federal research expenditures in engineering and science. Academic prestige is marked by the university?s four Nobel laureates, seven MacArthur ?genius? Fellows, 18 alumni astronauts and 19 Rhodes Scholars. For more information about the entire CU system, and to access campus resources, go to www.cu.edu [2].

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Intro:

Jobs eliminated, operating budgets reduced in response to declines in state funding

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