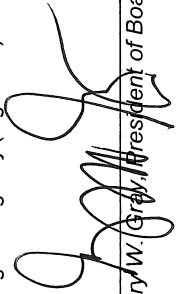


2015 MIDTERM ADJUSTMENT SUMMARY

BOR77700 - Board of Regents for Higher Education
 11000 - General Fund

Priority	Adjustment Title	2015 Base	2015 Adjustment	2015 Revised	2016 Adjustment - Annualized
0.00	REDUCTION Five percent (5%) Reduction Options	309,391,387	-15,469,569	293,921,818	-15,469,569
	ADJUSTMENT TOTAL	309,391,387	-15,469,569	293,921,818	-15,469,569

Head of Budgeted Agency (Signature)



Dr. Gregory W. Gray, President of Board of Regents

OCT. 18, 2013

~~September 03, 2013~~

Date submitted

Midterm Adjustments to the FY 2015 Budget - Reduction Adjustment

BOR77700 - Board of Regents for Higher Education 11000 - General Fund

Five percent (5%) Reduction Options

Jim Howarth, Interim Chief Financial Officer
860-723-0251

Priority: 0
Creation Date: 10/18/2013

Description and Reason/Measure of Impact

The 17 constituent units and system office of higher education that compose the Board of Regents for Higher Education are already operating within an extremely tight financial budget. Utilizing specifically identified funding provided in the state current budget for FY 2014 and FY 2015 we are beginning to address the need for additional full time faculty, counseling services for our students, and supporting efforts to meet the requirements for remediation as required under SB 12-40.

Any reductions imposed in FY 2015 would be spread across all 17 institutions and system office and could require a stop to any additional focused support as well as placing on hold approval for filling any open positions that may be currently under consideration. Our current operations have already been reduced to minimal acceptable levels to meet the current budget, and in some instances reduced to levels where students have already been impacted with reduced hours and services.

A 5% reduction of \$15,469,569 to our FY 2015 funding would impact our students, faculty and staff as provided below.

Institutional Support

Reductions in Institutional Support funding will have an adverse impact on areas such as internal controls, fundraising and development, institutional research and other areas of support. In some instances this will limit our ability to seek additional funding from outside sources.

Physical Plant

Reductions in fiscal plant will impact students, faculty and staff by limiting our ability to properly maintain the infrastructure of our facilities. Deferred maintenance will ultimately reduce the service life of some equipment and we should expect some equipment failures and service disruption. Most areas already have reduced preventative maintenance to the minimal levels to meet current budget demands.

Student Services

Reductions in this area will have a direct impact on our ability to service our students. This would include reduced hours of operation for such important services as help desk and other technical support required to support our students when they require assistance.

Academic Support

Reductions in Academic support have a direct impact to student completion and success. This will also be a factor in the initial decision of a student to attend one of our institutions. Reductions in this area include library services, technology, tutoring, retention, laboratory, assessment, counseling, financial aid, admissions and registration. Many of these areas are already operating with challenging operating budgets before the impact of an additional reduction.

Instruction

The impact of a reduction to Instruction would be the most direct impact to the students we serve. This would require holding open any positions we may have in instruction, reducing the part time instructors and reducing the number of courses and programs that we offer. This will have a negative impact to all of the students we serve and limit the number of new students who will have access to our institutions.

Positions / Financials

	2013 Actual	2014 Estimated	2015 Base	2015 Adjustment	2015 Revised	2016 Adjustment - Annualized
Number of Full Time Positions	4,528	4,548	4,578	-200	4,378	-200
SID Code / Title						
12531 - Charter Oak State College	2,333,279	2,377,493	2,465,901	-123,295	2,342,606	-123,295
12532 - Regional Community - Technica	136,036,294	148,122,849	155,278,432	-7,763,922	147,514,510	-7,763,922
12533 - Connecticut State University	134,134,928	148,009,913	150,920,988	-7,546,049	143,374,939	-7,546,049
12534 - Board of Regents for Higher Ed	1,195,145	663,017	726,066	-36,303	689,763	-36,303
Total	273,699,646	299,173,272	309,391,387	-15,469,569	293,921,818	-15,469,569