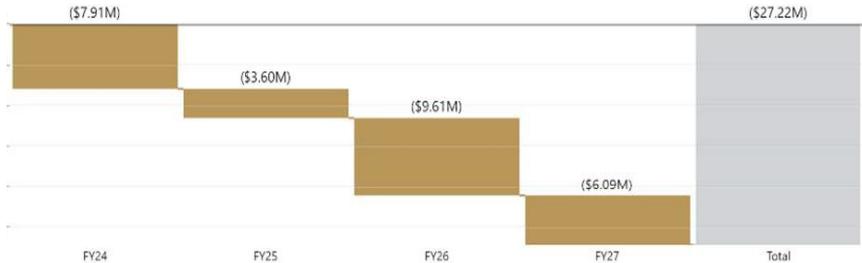
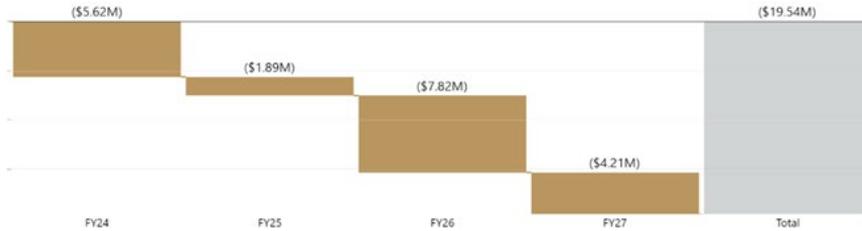




# Chief Operating Officer Update State Budget

Board of Visitors  
February 2023

# Projected Shortfalls with 0% Tuition Increase



FY24	FY25	FY26	FY27	Year
5%	1%	8%	3%	Tuition

**Before:** projected shortfall as per 11/22:

- Adds + \$1.6M financial aid annually to reach 20% VA Pell
- 2% comp increase in each year

**After:** VA salary actions per GA 2023 budget:

- +7% mandated compensation
- Minimal E&G from GA budgets
- 2% comp in non-election years; 5% in election years