

Governor Announces Budget Reduction Plan

On Tuesday, September 8, Gov. Timothy Kaine announced his executive spending reduction plan to meet Virginia's FY 2010 revenue shortfall of approximately \$1.35 billion. In the plan, George Mason University will have its share of funds supplied by the commonwealth reduced by 8 percent, after factoring in an offset from federal stimulus monies. The university's General Fund reduction from the State is approximately \$17.6 million. The net reduction after federal stimulus funds will be approximately \$9.1 million for Mason.

In addition, the governor announced that all state employees would be furloughed for one day. Although a furlough date was specified in the Governor's plan, the exact timeframe and implementation for the furlough at Mason has not yet been determined.

“The Commonwealth is continuing to manage the worst economic downturn since the Great Depression both responsibly and transparently,” Kaine said in a news release issued by his office last week.

The announcement marks the fourth time in the 2008-2010 biennium that Kaine has made budget reductions in response to the economic crisis.

The Governor's proposal raises a number of complex issues given the scope and size of Mason. The university administration is consulting with a range of state agencies to address these issues and will keep the university community apprised of what the Governor's announcement means for Mason.

[Watch the governor's announcement on YouTube: http://www.youtube.com/watch?v=O-ogQR9_WpU]

The complete reduction plan can be found at <http://dpb.virginia.gov/forms/forms.cfm?search=2010%20reduction>.