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VERMONT LEGISLATURE COMMITS TO HISTORIC FUNDING FOR THE VERMONT STATE COLLEGES
The 2023 state budget includes \$60.4 million for the Vermont State Colleges System

The Vermont Legislature finalized the Fiscal Year 2023 state budget this week. Notably, the bill includes \$60.4 million designated for the Vermont State Colleges System: \$45.5 million in the system's annual appropriation and \$14.9 million in one-time funding. This historic investment in the system and in the thousands of Vermonters served by the institutions each year is particularly notable, as the state boosted the annual allocation to the VSC by \$10 million.

Vermont State Colleges System Chancellor Sophie Zdatny released the following statement: "The Vermont State Colleges are economic and community anchors in Vermont's rural landscape. This increase in funding ensures we can continue to make our courses and programs more accessible by expanding educational opportunities to students throughout Vermont, now and into the future. A \$10 million increase to our annual support from the state is a historic increase, as it's the largest single-year increase to the annual allocation the VSC has ever seen. This investment demonstrates the state's commitment to the success of the VSC institutions, the ongoing system transformation, our learners, and our communities. We are particularly excited for the opportunity to use this funding to enact a tuition freeze for our students for the second year in a row while we continue the transformative work of modernizing our academic programs and expanding our workforce development offerings."

ABOUT VERMONT STATE UNIVERSITY

In 2020, the Vermont State Colleges System embarked on a period of transformation to unify Castleton University, Northern Vermont University, and Vermont Technical College into a single accredited entity by July 1, 2023, with administrative transformation and physical transformation over the next five years. When fully transitioned, the Vermont State Colleges system will be comprised of Vermont State University and the Community College of Vermont (CCV). The new University will increase the reach of learning opportunities for all learners, fueling Vermont's economic pipeline, and creating opportunities for learners of all ages who would otherwise lack access to affordable higher education opportunities.

ABOUT THE VERMONT STATE COLLEGES SYSTEM

For the benefit of Vermont, the Vermont State Colleges System provides affordable, high quality, student-centered, and accessible education, fully integrating professional, liberal, and career study, consistent with student aspirations and regional and state needs. The Vermont State Colleges system includes Castleton University, the Community College of Vermont, Northern Vermont University, and Vermont Technical College. Learn more at www.vsc.edu.