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Vermont State Colleges System Statement on Governor Phil Scott's Budget Proposal

MONTPELIER, VT —Governor Phillip B. Scott delivered his Fiscal Year 2024 Budget proposal to the state and the legislature today, including continued strategic investment in the Vermont State College System (VSCS). He also supported additional investments in public higher education in scholarships and workforce development initiatives that benefit Vermont students.

For VSCS, the Governor recommended a total of \$78.2 million across all funds, including:

- **\$48 million** annual appropriation (an increase of \$2.5 million),
- **\$10 million** in one-time funding to address capital transformation needs,
- **\$9 million** in one-time bridge funding to help the system continue addressing the structural deficit as outlined in the Select Committee report, and
- **\$10 million** in one-time funding to pilot a two-year tuition reduction at Community College of Vermont for students enrolled in specific programs relevant to Vermont business and industry needs

VSCS Chancellor Sophie Zdatny issued the following statement:

“The Governor’s recommended investment of \$78.2 million in our institutions and our students is exactly what we need to continue our successful system-wide transformation. We began our work to modernize and transform the system in partnership with the state in 2020. The state’s commitment to permanent, ongoing funding, and their continued investment in our students and in our transformation work will ensure our success.

The Governor’s proposal to increase our annual funding to \$48 million is the investment we need to deliver on the promise of accessible, affordable, and high-quality public higher education for Vermonters. Additionally, his proposal includes funding to assist with our ongoing campus transformations and modernization work, and the bridge funding we need to shore up our budget during this transition year as we launch Vermont State University.

Also, Governor Scott has proposed an innovative and significant investment in the affordability of Community College of Vermont. Addressing affordability is a shared priority of the Governor and the



VSCS and this proposal will continue to address the cost of education for students, further building on the tuition freezes of the last three years. We are excited to bring this shared priority forward and we look forward to working with Governor Scott and the Legislature to secure this funding in the coming months.”

The Vermont State Colleges System provides affordable, high quality, student-centered, and accessible education and career development opportunities for all Vermonters. In 2020, the Vermont State Colleges System embarked on a period of transformation to unify Castleton University, Northern Vermont University, and Vermont Technical College. By July 1, 2023, these schools will unite as a single accredited institution entitled Vermont State University, bringing together all five campuses. The new University will increase access to high-quality educational programs for all learners, fueling Vermont’s economic pipeline, and creating greater access to affordable higher education opportunities. When fully transitioned, the Vermont State Colleges system will be comprised of Vermont State University and Community College of Vermont (CCV). Learn more about Vermont State University at www.vermontstate.edu, Community College of Vermont at www.ccv.edu, and the Vermont State Colleges System at www.vsc.edu.

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