Governor's Revised Budget Protects CSU Student Access

LONG BEACH -- Governor Schwarzenegger today released his May revision to the 2005-06 state budget fully funding the Compact for Higher Education and enhancing student access to the California State University. The governor has also augmented the CSU budget by $250,000 to increase the number of students seeking a math or science teaching credential.

“The California State University is very pleased that Gov. Schwarzenegger supports the CSU’s educational priorities that were initially announced in his January budget proposal,” said CSU Chancellor Charles B. Reed.

Speaking in support of the Governor’s Math and Science Teaching Initiative, Reed said: “California desperately needs to address the severe shortage of math and science instructors and we are pleased that the governor has called on the CSU to meet this challenge.”

In addition, the Governor approved a CSU request to utilize $26 million of General Obligation Bond funds to extend the useful life of many CSU facilities.

The 2005-06 CSU budget will include an increase of $212 million, which will be the first increase after three years of budget reductions. With this funding the CSU will be able to enroll 10,000 new students beginning in fall 2005, increase by 2,700 the number of State University Grants and, for the first time in three years, give CSU employees a pay increase.

“We look forward to working with the Legislature to enlist their support of the Governor’s recommendations for the CSU budget,” said Richard West, executive vice chancellor and chief executive officer.

2005-06 Budget Highlights:

- Enrollment: 8,103 FTES Growth, $63.7 million
- Compensation: 3.5 Percent Increase, $88.1 million
- Mandatory Costs – Health, Space, Insurance: $40.8 million
- Financial Aid: 2,700 New Awards, $23.3 million
- Long-Term Need – Libraries, Maintenance, Technology: $7.9 million
- Science and Math Initiative: $250,000

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