

Budget and Policy Recommendations for the 2024-26 Biennium

**Resources and Planning Committee
October 23, 2023**



**STATE COUNCIL OF HIGHER
EDUCATION FOR VIRGINIA**

Summary

- Updates since September meeting
- Recommendations for increased General Fund appropriations
 - Higher Education Equipment Trust Fund (HEETF)
- Capital Outlay
- Policy Recommendations

Student success and labor market outcomes

Budget Recommendations for 2024-26 Biennium			
		FY 2025	FY 2026
Category	Item	(in millions)	
Improving Student Success and Labor Market Outcomes	Workforce Credential Grant	\$1.5	\$2.5
	Mental health workforce pilot program	\$0.5	\$1.0
	Mental health grants	\$9.0	\$0.0
	Graduate Financial Aid	\$10.0	\$20.0
	Advising and coaching	\$0.8	\$1.5

Affordability and Access

Affordability and Access	Undergraduate need-based financial aid	\$33.9	\$51.2
	Virginia Military Survivors and Dependent Education Program (VMSDEP) - Waiver	\$33.3	\$60.5
	Virginia Military Survivors and Dependent Education Program (VMSDEP) - Stipend	\$2.0	\$2.0
	Virginia Tuition Assistance Grant (TAG)	\$0.0	\$3.6

Institutional Operations

Institutional Operations	Tuition Mitigation	\$24.3	\$35.7
	Address Funding Disparities	\$30.5	\$30.5
	O&M for new facilities	\$8.7	\$13.5
	Virtual Library of Virginia (VIVA)	\$2.3	\$2.8
	Virginia Sea Grant (VASG)	\$0.4	\$0.4
	Virginia Space Grant Consortium	\$0.1	\$0.1

Discussion