



THE UNIVERSITY of NORTH CAROLINA
GREENSBORO

Business Affairs

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MEMORANDUM

TO: University Community
FROM: Reade Taylor
SUBJECT: Budget Update

This is an update on the current budget situation, with more to come soon. Although a state budget was passed by the Legislature and signed by the Governor, many details are not yet known. However, the Governor has directed the Office of State Budget and Management to hold back an additional 5% to ensure that the state's budget is balanced.

The good news is that the permanent budget cuts will not be as severe as originally thought. The Chancellor will provide an update on UNCG's budget situation in her address to the Campus on Wednesday morning. Additional information will be provided once the budget details and allocations are finalized.

In implementing the Governor's directive to hold back an additional 5%, an August 14 memorandum from the Office of State Budget and Management has removed the restrictions imposed on July 24. At this point we are awaiting clarification on several points including compensation adjustments and travel, but you can return to more normal operations. Please continue to exercise prudence in your expenditures as you await the details of the budget cuts in your areas.

If you have questions, please contact the budget leads in your areas.