



# State Biennial Budget Update

3 April 2024

# Budgetary Impacts Specific to University of Louisville

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## General Operating Budget Additions:

- + **\$5.1 million** in each year of the biennium to help offset inflationary cost increases

## Restricted Program Budget Additions:

- + **\$4.8 million** in each year to cover increases in property insurance premiums

- + **\$1.5 million** in FY25 for an immigration law clinic at the Law School

- + **\$1.25 million** in each year for pediatric cancer research

- + **\$600k** over the biennium for cost-share for the Mid-South REACH Grant (NIH)

- + **\$10 million** for construction, equipment, and operations for a cybersecurity academic program

- + **\$10.6 million** for the KY Manufacturing Extension Partnership

- + **\$900k** for the Rural Dental Outreach Program

# Budgetary Impacts Specific to UofL Continued

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## State-funded Capital Projects:

+ **\$280 million** for construction of the Health Sciences Simulation Center and Collaboration Hub (\$260 million state funds plus \$20 million agency bonds)

+ **\$69.1 million** over the two-year biennium for a second round of Asset Preservation (requires a \$17.3 million university match)

+ **\$25 million** for UofL Health's Center for Rural Cancer Education and Research

The state budget authorizes the issuance of Agency Bonds up to **\$302.2 million** for the university to fund 13 capital projects

# Statewide Initiatives – FY25 and FY26

## (UofL Portion is Uncertain)

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**+ \$7.7 million** in FY25 and **+ \$17.7 million** in FY26 for the Postsecondary Education Performance Fund, which for UofL could amount to **+ \$2 million** in FY25 and **\$3.5 million** in FY26 depending on performance in the measured metrics

**+ \$5 million** in each year for a statewide scholarship program for refugee and displaced students

**+ \$10 million** over the biennium for the Healthcare Workforce Investment Fund