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College deals with external factors causing reduced budget

ACTIONS TAKEN TO BRING FISCAL CHANGE AND CUT COSTS WITHIN DEPARTMENTS

BY BRITTANY MURDOCK STAFF WRITER

As the new fiscal year went into effect in July, so did the repercussions of financial woes that have plagued Guilford since the North Carolina General Assembly cut its financial aid program for colleges and universities across the state.

The economic downfall contributed to the shortfall of \$2.45 million in financial aid money, which the college is spreading over two years.

During an Aug. 14 presentation to faculty and staff, Vice President for Finance Greg Bursavich announced that \$1.6 million in budget reductions are being made this year.

In a June 8 budget update President and Professor of Political Science Kent Chabot said, "We are taking steps, to ensure that Guilford maintains its quality and affordability in the face of rising expenses, deep cuts in federal and state-funded financial aid, and a potential shortfall in enrollment income next year due to economic conditions."

Despite all of Guilford's efforts to keep the tuition the same, the budget committee came up with a 3 percent average increase, which Bursavich said came after much deliberation.

"It was tough but the right decision,"

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DANIEL GASKIN
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