

**BIENNIAL BUDGET UPDATE AND DISCUSSION
OF POTENTIAL EFFECTS**

BACKGROUND

The Governor's biennial budget was introduced on February 3, 2015, just prior to the February Board of Regents meeting. President Cross provided an overview of the main budget provisions at that meeting.

REQUESTED ACTION

For information and discussion.

DISCUSSION

At the March Board of Regents meeting, President Cross will provide additional information about the current understanding of the budget bill, potential effects, and outstanding issues; Regents' questions will be addressed; and UW institution chancellors will actively participate in the conversation.

The Wisconsin Legislative Fiscal Bureau has issued its "2015-17 Summary of Governor's Budget Recommendations." The University of Wisconsin System portion of the summary is available at this link: <http://legis.wisconsin.gov/lfb/publications/budget/2015-17%20Budget/Documents/Governor/uw%20system.pdf>.

RELATED REGENT POLICIES

N/A