UA Budget Highlights

- The State of Alaska’s investment in the University of Alaska is essential for creating revenue from tuition, industry research, grants and philanthropic giving.

- The $280.7 million FY23 operating budget, in state unrestricted general funds (UGF), represents a modest 3 percent increase, approximately $8 million more than our current fiscal year.

- The capital budget request includes $50 million dedicated to maintaining our physical infrastructure and $20 million to modernize our student IT system.

- Even with an increase in state funding, we will need to continue to identify additional efficiencies and internally reallocate unrestricted funding to cover projected operating cost increases, estimated at $11 million, and enrollment revenue declines.

- UA leadership is optimistic that we are rounding the corner to financial stability after eight years of budget cuts compounded by declining enrollment and the financial impacts of the COVID pandemic.

- The capital budget request also identifies several areas for strategic economic investment using federal economic recovery funds so our universities can partner with the state, including health, critical minerals, oil and gas recovery, unmanned aerial vehicles, mariculture, and alternative energy-- areas where UA is already strong and providing research and workforce development critical to the state’s economic recovery.

- The Board of Regents is reducing costs and increasing efficiency in the UA System

- A university education provides upward mobility and new opportunities for Alaskans.

- UA provides 90 percent of all higher education in Alaska, and as the state’s largest workforce development provider serves more than 22,000 students annually.

- Alaska has the lowest college going rate in the nation. UA wants to change that through access to education for all Alaskans both online through our network of campuses across the state, increased FAFSA completions and more scholarship opportunities.

- UA is a prime mover in Alaska’s economy adding $1.1 billion annually. This includes more than $123 million spent on goods and services from 2,000+ Alaskan businesses.

- UA leads the world in arctic research and international reputation, attracting funding by industry and the U.S. Military. Research activity added $242 million in economic benefit in 2020.

- Stable budget funding and renewed support from the state is critical for UA’s future and the economic recovery of the state.