

Office of the President

TO MEMBERS OF THE FINANCE AND CAPITAL STRATEGIES COMMITTEE:

DISCUSSION ITEM

For Meeting of January 21, 2026

REVIEW OF THE GOVERNOR'S JANUARY BUDGET PROPOSAL FOR 2026-27

The Governor's proposed 2026-27 State budget will be released in early January 2026. Executive Vice President and Chief Financial Officer Brostrom and Associate Vice President Caín Díaz will present to the Board and provide an overview of the Governor's State budget recommendations, including the Governor's proposals for the 2026-27 University of California budget.

The Regents approved the University's proposed budget plan for 2026-27 in November 2025.