



## CONVICTIONS ABOUT TEXAS EDUCATION FUNDING

Austin Area Research Organization (AARO) is strongly committed to a system of public education which is accessible to all Texans. As our elected and appointed leaders address education funding, we believe that the following issues should be carefully considered.

- As an organization dedicated to advancing the long-term economic and social well-being of Central Texas, AARO knows our state's long-term economic prosperity is directly connected to the quality of its education system, which produces the workforce necessary to ensure economic prosperity.
- High quality standards must apply to all components along the academic continuum within our education system: early childhood education, pre-K, and K-12 public education; and, within the post secondary institutions, high quality workforce training, community colleges, teaching colleges; and academic research institutions which conduct the research driving the economic growth of our state and nation.
- Cutting extraordinary levels of funding from any of these components significantly impacts the large and growing population our state enjoys. To the extent that these impacts are to the quality of the education our students receive, they are long term, difficult, and costly to correct.

For example, in Central Texas, failure to enroll an additional 60,000 residents in institutions of higher education by the year 2015 will ultimately culminate by the year 2040 in a \$4000 (6%) decrease in household income, costing our community \$2.4 billion of income, annually<sup>1</sup>.

- Access to high quality education is critical to the welfare of our entire state. We cannot afford to turn our heads and pass along the burden of these fiscal cuts to local jurisdictions which are already struggling to serve a rapidly growing population, including an alarming number of high school drop outs and rapidly increasing population of low income students and others at risk of low academic success without sufficient community supports. Neither can we assume that our growing population of first generation college-age students will be able to bear the costs of increased tuition and fees necessary to prepare them to compete in a global economy.

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<sup>1</sup> An Investment in the Future of Central Texas: Closing the Gap in Higher Education. Austin Area Research Organization, October 2003; Edited re-release 2005.

- As business leaders, AARO members have a vested interest in ensuring the state's educational system continues to produce a high quality pool of talent to drive future business success and economic prosperity throughout the state.
- As business and community leaders, AARO members recognize that there is a cost to ensuring quality throughout our education system. The long term economic welfare of our state requires that we find the resources to make such quality accessible.

AARO members devote their efforts to advancing the long-term economic and social well-being of Central Texas, through development of unsurpassed human and physical capital.

Given the current state of the Texas economy, every sector of our communities will face negative budget consequences. Nevertheless, we have a responsibility to ensure the impact on education is not overly detrimental, or even irreversible.

AARO members believe maintaining and improving the state's entire educational spectrum is the most important problem we must solve for Texas' long-term success. To that end, AARO stands ready to assist in the accomplishment of these matters.




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Allyson Peerman  
President  
AARO




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Sandy Dochen  
Education Chair  
AARO




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Edwin R. Sharpe, Ph.D.  
Higher Education Chair  
AARO

Approved: AARO Executive Committee 4/11/11

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AUSTIN AREA RESEARCH ORGANIZATION, INC.

101 West Sixth Street Suite 806, Austin, Texas 78701  
Telephone 512.477.4000 Fax 512.477.5366 aaro@aaroregion.com