

**BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
Budget Committee
January 24, 2008**

SUBJECT: Update on the State's Financial Outlook and Other Budget Matters

PROPOSED BOARD ACTION

For information only.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Section 7(d), Article IX, Florida Constitution

BACKGROUND INFORMATION

The State's general revenue collections continue to fall below the November estimating conference projections. For November, general revenue collections were about \$22 million below the estimate.

The continued decline in the State's general revenue further deteriorates the university systems ability to have appropriate and predictable funding. A funding update is provided on predictability and appropriateness and provides some tuition and appropriations scenarios.

Pursuant to statute the Governor must release his proposed budget 30 days before the start of the annual legislative session (March 4, 2008). An update will be provided on the Governor's budget recommendation if information is available.

Supporting Documentation Available: Monthly Revenue Report

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