

FLORIDA BOARD OF GOVERNORS

May 27, 2004

SUBJECT: State University System Funding Formula

PROPOSED BOARD ACTION

Approve the Funding Formula Committee recommendations for a new funding formula with the authority of the Chancellor to make changes and updates as necessary. This new formula will be used in the development of the 2005-2006 Legislative Budget Request.

AUTHORITY FOR STATE BOARD ACTION

Article IX, Section 7(d), Constitution, State of Florida

BACKGROUND INFORMATION

The Board created a workgroup to develop a new funding formula for the state universities. The charge of this group, as provided by the Board Chair, Carolyn Roberts, was to develop a university funding formula that provides for the different missions and programs of the universities and, at the same time, achieves adequate and stable funding for the universities.

At the January 22, 2004 Board meeting, the Committee provided an update on the status of the funding formula. At that time there were three outstanding issues still under consideration by the Committee. These issues have now been resolved with the final funding formula recommendations included in the attached document.

Supporting Documentation Included:

- 1) Brief Narrative on the Current and New Funding Models
- 2) Final Report from the Funding Formula Committee

Facilitators/Presenters: Chancellor Debra Austin, Ed.D.