

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
November 9, 2023

SUBJECT: Funding Formula

PROPOSED BOARD ACTION

Approve the funding formula for the allocation of operational enhancement funds.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution; 2023 General Appropriations Act Proviso

BACKGROUND INFORMATION

Proviso in the 2023 General Appropriations Act states:

The Board of Governors shall develop a university funding formula that provides for the different missions and programs of the universities, and achieves adequate and stable funding. The funding formula should be mission driven, equitable, use data easily obtained at the state or national level, and may include components of the existing performance-based funding model. The funding formula should be submitted to the Executive Office of the Governor, the President of the Senate, and the Speaker of the House by November 15, 2023.

The formula has six components focused on performance, equity, and research:

- ❖ Performance-Based Outputs and Inputs:
 - Bachelor degree production weighted by graduation rates
 - First-time in college enrollments weighted by retention rates
- ❖ Mission Driven and Equitable:
 - Compares each university to their five peer institutions via funding per student
 - Compares each university Carnegie classification to other universities in that Carnegie classification
- ❖ Research and Graduate Degree Outputs:
 - Research expenditures and licenses/options produced
 - Graduate expenditures weighted by graduate degrees produced

Staff will review the model with the Committee.

Supporting Documentation Included:

Information located in the Budget & Finance Committee materials