



Funding Formula

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2023-2024 General Appropriations Act Proviso



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.

Funding Formula Addresses Proviso and used for Incremental Funding Increases



❖ Performance Based Outputs and Inputs:

- ✓ Bachelor Degree production and graduation rates
 - Data collected and reported in the Annual Accountability Plan
- ✓ FTIC Enrollments and retention rates
 - Data collected and reported in the Annual Accountability Plan

❖ Equity Based:

- ✓ Compares universities to their peer institutions via funding per student
 - 5 peers provided by each institution
 - Uses Integrated Postsecondary Education Data System (IPEDS)
- ✓ Identifies each university Carnegie classification and compares funding per student to other universities in that Carnegie classification
 - Uses IPEDS
 - Includes 457 other universities for comparison

❖ Research and Graduate Degree Outputs:

- ✓ Research expenditures and licenses/options produced annually
 - Data collected and reported in the Annual Accountability Plan
- ✓ Graduate expenditures and graduate degrees produced
 - Data collected and reported in the Expenditure Analysis and Annual Accountability Plan

Funding Formula – Incremental Funding Components



1. Bachelor degrees weighted by 4-year graduation rates
2. Student first-time in college (FTIC) enrollments weighted by retention rates
3. Total funding per FTE compared to peer institutions
4. Total funding per FTE compared to Carnegie classification institutions
5. Proportion of External research expenditures and licenses/options executed annually
6. Graduate expenditures weighted by graduate degrees awarded

- Funds can be allocated to any or all, of the above components depending on priorities. For example, \$100M could be allocated to all 6 components or only to 3 components.
- Funds can be allocated equally or may vary by component, depending on priorities. For example, \$100M could be allocated 16.6% to each component or 40% to one component and 60% to the other components.

						TOTAL APPROPRIATED FUNDS:				
						FUNDING FORMULA APPROPRIATED FUNDS:				BASE ALLOCATION
						Component 1 - Bachelor's Degrees	\$0	20%		
						Component 2 - Freshmen Headcount and 2nd Year Retention Rate	\$0	20%		
						Component 3 - State & Tuition Revenues of Peer Inst.	\$0	15%		
						Component 4 - State & Tuition Revenues of Carnegie Class	\$0	15%		
						Component 5 - Research Expenditures	\$0	15%		
						Component 6 - Graduate Expenditures & Degrees	\$0	15%		
								100%		

1	2	3	4	5	6	7	8	9	10	11
Carnegie Group	Class Basic	Institution	Base Allocation	Component 1 - Bachelor's Degrees	Component 2 - Freshmen Headcount and 2nd Year Retention Rate	Component 3 - State & Tuition Revenues of Peer Inst.	Component 4 - State & Tuition Revenues of Carnegie Class	Component 5 - Research Expenditures and Licenses/Options Executed	Component 6 - Graduate Expenditures & Degrees	2024-25 TOTAL APPROPRIATED FUNDS
Doctoral Universities: Very High Research Activity										
15	FIU		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	FSU		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	UCF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	UF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	USF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Doctoral/Masters Universities										
16	FAMU		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	FAU		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	UNF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	FGCU		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	UWF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Baccalaureate Universities										
21	NCF		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
22	FPOLY		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
System			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



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