

2024-2025 General Appropriations Act, Ch. 2024-231, Laws of Florida

New College of Florida Business Plan proviso:

“From the funds in Specific Appropriation 147, \$15,000,000 in nonrecurring funds from the General Revenue Fund is provided to the New College of Florida to support specific operational enhancements as follows: \$10,000,000 for temporary student housing for Fiscal Year 2024-2025; \$2,000,000 for scholarships to support student recruitment; \$1,000,000 for improvements in campus security; and \$2,000,000 to support technology upgrades and improvements, academic coaches, and library resources. These funds shall be placed in reserve. The Board of Governors, on behalf of the New College of Florida, is authorized to submit budget amendments requesting release of these funds pursuant to chapter 216, Florida Statutes. Release of these funds is contingent upon the submission of a detailed business plan developed by the New College of Florida and approved by the Board of Governors which describes the institution’s long-term student enrollment goals and how it will use the funding provided by the state to achieve these goals. The plan shall provide detailed descriptions of specific strategies, initiatives, and steps the institution will take over the next five years to increase its student enrollment count, while maintaining the high academic standards associated with the institution’s role as Florida’s designated Honors College. The plan shall include implementation timelines for identified strategies, estimated expenditures for each strategy, including the source of funds for the expenditures, and milestones for determining if the institution is making adequate progress towards achieving its student enrollment goals.

The Board of Governors, on behalf of the New College of Florida, shall submit quarterly status reports to the chair of the Senate Committee on Appropriations, the chair of the House of Representatives Appropriations Committee, and the Executive Office of the Governor’s Office of Policy and Budget. At a minimum, each status report must include the progress made to date for each implementation strategy identified in the business plan, the amount of funds expended by source that quarter for each strategy, the latest student enrollment counts, including updated end-of-year projections for the Fiscal Year 2024-2025 academic year, and any corrective actions or changes in strategies necessary, if any, to reach the milestones identified in the business plan.”