

**State University System
Education and General
2020-2021 Legislative Budget Request
Form I**

University(s):	New College of Florida
Issue Title:	New College Tomorrow: Arts and Sciences for Florida's Future
Date Issue Approved by University Board of Trustees:	Pending
Recurring Funds Requested:	\$1,335,000
Non-Recurring Funds Requested:	
Total Funds Requested:	\$1,335,000
Please check the issue type below:	
Shared Services/System-Wide Issue for Fiscal Year 2020-2021	<input checked="" type="checkbox"/>
Unique Issue for Fiscal Year 2020-2021	<input checked="" type="checkbox"/>

I. Description

Introduction and Executive Summary. New College of Florida prepares intellectually curious students for lives of great achievement. We propose a program entitled *New College Tomorrow: Arts and Sciences for Florida's Future* that will not only further that mission, but make New College a model for educational excellence at the national and international level, as measured by producing graduates who will fill some of the most challenging regional, state and national workforce needs now and into the future, and who will drive innovation locally and globally.

New College Tomorrow involves advancing along three parallel directions, each emerging from a distinctive strength of the college. The first strand executes our strategic plan, strengthening the residential, liberal arts and sciences core of our program through growth. We have the recurring funding needed for this. The second inflects student experience toward the world of work at all levels of the institution, for which we request recurring funding of \$760,000. The third strengthens our role in our community and region; our links to employers and enterprises; and our interactions and agreements with area higher educational, research, cultural and medical institutions. We request recurring funding of \$575,000 for this strand, which brings the total requested for the entire project to \$1,335,000 recurring.

Not only would this allow New College to assume the mantle of a University of Distinction, the ROI would be a staggering \$71 million annually.

Proposal Narrative: *New College Tomorrow: Arts and Sciences for the Future* calls for advancing along three parallel directions, each emerging from a distinctive strength of the college, each forging a strand that revolves around the others.

Direction #1. The FIRST and central strand emerges from our role as the state's liberal arts and sciences honors college. Namely, we will continue to implement our current strategic plan: growing to 1200 students and 120 faculty, with the additional support staff and programs to achieve a four-year graduation rate of 80%. In the past two years, we have made crucial additions to our faculty, strengthening our programs in computer and data science, and finance, and adding new lines in environmental design and health-related fields. These new lines span the Divisions of Humanities, Social Sciences, and Natural Sciences. They will foster even deeper inter- and transdisciplinary commitments among faculty and students and offer new platforms for engagement with the local community (see Direction #3).

New College has ranked among the top ten public liberal arts colleges in the country for two decades, and more recently in the top five or six. Our strategic plan will move us into the top twenty liberal arts colleges nationally, public or private. The Board of Governors and our Board of Trustees understand well that New College of Florida, the state's designated honors college, produces graduates with clear communication skills, both oral and written; the ability to extract information from data, to weigh evidence, and to implement solutions; and the capacities to understand different points of view and work effectively with others, locally, nationally, and globally.

Recurring funding required for #1: Thanks to the Legislature and the Board of Governors, we have the recurring funds needed. We will need one-time capital funds to build the academic and support facilities to house growth. We have requested \$6 million for project planning and envision a 107,000 square foot facility that will eventually cost \$50.4 million. We are raising private funds to renovate existing residence halls, including our architecturally significant halls designed by I.M. Pei., and exploring partnerships (both with other educational institutions and public-private partnerships) to build new residence halls.

Direction #2. The SECOND strand begins from our unique academic program, which provides an individualized experience particular to the needs and interests of each student at New College. We will systematically integrate opportunities for professional development and practical applications into every student's experience at New College. We will accomplish this institution-wide by deploying three tactics.

Our first tactic will integrate hands-on learning into every student's experience. Every area of concentration will have some courses designed to help students make meaningful connections among experiences in and outside the classroom. Outside the classroom, all students would complete multiple experiences that might include research with a faculty member, internships off campus, study abroad or intensive community service. As a result, students will integrate these hands-on experiences with the academic knowledge and critical thinking skills gained from their courses. Additionally, making connections

with local businesses and institutions through internships will not only allow students to pursue a more goal-oriented education, but also make them more likely to commence their career in-state, thereby benefiting the local community and economy.

Our second tactic will have nearly every student pursue more than one target of study, including one primarily for the challenge and intellectual stimulation of the subject, and another related to the student's potential career interests. The latter might be an additional area of concentration, a group of courses and experiences, or a certificate – in all cases, it would be recognizable, intellectually robust and credentialed.

Our third tactic will integrate post-college planning across every student's college experience from day one. In particular, we will implement a special integrated, team-based approach to helping students enrich and extend their academic experience into career-ready directions. Starting in their first year, students will work with a dynamic team of faculty, fellow students, career and experiential counselors, and alumni mentors to explore their passions, talents, and aspirations, and to design a college experience that both broadens their vision and sharpens their competitive edge, whether their post-college intent is employment or a graduate degree program.

These tactics build crucially on the way we currently customize and personalize each student's academic and social experience. Each student will continue to work closely with a faculty mentor each semester to plan a unique educational experience designed to push the student to try new things and take intellectual risks. Our curriculum is highly flexible, allowing students and faculty to create a challenging experience through regular courses, independent projects, shorter learning "modules," and other experiences. *No SUS institution and almost no other institution in the United States can even come close to this level of customization, which fosters high levels of creativity, self-motivation and communication skills.* In fact, everything we are proposing here already happens for some students, in some classes, in some parts of the institution, some of the time. We will make this universal.

This second strand also resonates with this generation of students, and particularly those who consider New College. These students are curious and love learning. But they want to do, not just to study; to act, not just to understand. At the time of writing, a group of New College students have organized a conference on social entrepreneurship with the tagline "Ending the cycles of in-action that exist in the expression of ideas."¹

The resulting inflection towards the world of work will allow students to knit together their own intellectual passions and career aspirations in a way unique to each. Each student will be able to translate the critical thinking skills acquired in their academic work into their analogues in the world of work: the willingness and courage to explore; grit and resilience; the ability to work on the frontier; the capacity to find insights in too much or too little data; the judgment to choose the right approach; and the ability to collaborate with, lead and inspire others.² These are precisely the skills needed to thrive in and advance the economy of the future where the only certainty is rapid change.

¹ <https://www.ncf.edu/about/news-and-events/events-and-conferences/seconference/>

² See George Anders, *You Can Do Anything*, New York: Little Brown, 2017.

Recurring funding required for #2: \$760,000 for ongoing faculty and staff training, additional professors of practice, an administrator in the provost's office to recruit and coordinate highly skilled community members to mentor students, another internship coordinator, an alumni mentor coordinator, an additional experiential and career counselor, and operating expenses for career fairs and workshops and for bringing professionals to campus.

Direction #3. The THIRD strand begins with the opportunities that the Sarasota-Manatee area offers, and our ability to contribute to this dynamic and growing region. We will dramatically increase articulation and collaborative agreements with other educational institutions in our region and further afield, and aggressively seek out links with research, health, and civic institutes and employers in the region.

Sarasota and Manatee counties comprise the most densely populated region in the state without a full-scale research or comprehensive university. Our region has an emerging entrepreneurial economy that could really make use of such an institution, but the cost to the state would be prohibitive. Our region, however, has all the pieces of research institution. As a liberal arts institution, New College is akin to the college of arts and science that forms the core of every major American research university, but without the graduate and professional apparatus. In place of the various schools and centers that comprise a full-scale research university, our area has a number of distinguished independent higher educational,³ research,⁴ cultural⁵ and medical⁶ institutions. New College has been at the center of the so-called Cross-College Alliance (CCA). Full-time students at any one of our institutions (State College of Florida Manatee-Sarasota, the University of South Florida Sarasota-Manatee, New College of Florida, Florida State University – the Ringling, and the Ringling College of Art and Design) can take courses at any other institution on a space available basis for credit at their own institution with no money changing hands (that is, no additional tuition payments).

As proof of concept, we have initiated an impressive range of activities with soft money from national and regional foundations. The Andrew W. Mellon Foundation has awarded us two grants of \$750,000 each, one to build connections among CCA schools and local arts organizations, the other to extend community outreach. Four local foundations,⁷ have given a total of \$250,000 to fund staff to support the CCA.

The CCA has already vastly expanded the range of courses and experiences available to each student. It allows the more than 16,000 students attending our institutions to enjoy the benefits of a large cohort of students. We believe that we are seeing the beginnings of an exciting emergent phenomenon that takes advantage of the dispersed, independent nature of this region's institutions. Funding this is more than just cost avoidance. It is

³ CCA institutions, plus UF Engineering Station, FSU Medical Residency Program, LECOM, etc

⁴ Mote Marine laboratories, Roskamp Institute, Marie Selby Botanical Gardens, Eiling Eide Center

⁵ An opera, symphony, ballet, seven professional theater companies, and 40+ arts organizations

⁶ Sarasota Memorial Health System, plus many distinguished for-profit hospitals

⁷ The Charles and Marjorie Barancik Foundation, the Community Foundation of Sarasota, the Gulf Coast Community Foundation, and the Manatee Community Foundation.

funding one avatar of how the future of education will look nationally. And it allows us to produce graduates with skills that no single institution could provide.

At a more granular level, the articulation agreements we imagine go much further than the traditional transfers from community college (be they 2 + 2 or 1+.5/.5 +2). We've begun to explore Accounting and Finance 3+1+.5/.5; Arts Management and Administration 4 + 1; Data Science 3+2; Data Visualization (GIS, digital mapping, etc., 3.5 + 1); Education (Teaching) 4 + 1; Engineering 3+2 or 2-1-1-1 or 4+1; Environmental Design 3+2; Law: 3.5+2.5; Human Resource Management 3.5 + 1.5; Medicine 4 + 3; Nursing 3.5 + 1.5; Political Policy 3.5 + 1; Project Mgmt 3.5 + 1.

Recurring funding required for #3: The third component would require \$575,000 to fund the staff and operating expenses for two offices. One office would serve to coordinate the various programs in the CCA and facilitate existing agreements among institutions. Here we imagine an administrator who reports to the presidents or equivalents of the CCA institutions (one at a time!), and an assistant. The second would be an office at New College that would work with other operations at the college (academic affairs, students affairs, and the Career Center for Engagement and Opportunity). We imagine a person to oversee and negotiate articulation agreements, two community outreach staff with duties to include working with private foundations to support the CCA, a support person for community engagement courses, accompanied by appropriate office operating expenses for this office and related faculty-driven enterprises.

Proposed Metrics. Here are some metrics that we propose. We would work with Board of Governors' staff to create appropriate targets.

Direction #1: With Universities of Distinction funding, the current targets in our strategic plan would be more aggressive. In particular,

- PBF #4: Four-year graduation rate (long-term: increase to an ultimate goal of 85%)
- PBF #5: Academic progress (retention) rate (short term: increase to 85%)
- PBF #7: University Access Rate
- Enrollment
- New student enrollment (FTIC + Transfer)
- National Rankings (consistently top 5 in public liberal arts)

Direction #2:

- PBF #10+: Percent completing 3+ high-impact practices (increase target to 100% four years after receiving funding)
- We would create a separate metric focused entirely on internships
- PBF #6+: Undergraduate degrees in programs of strategic emphasis (increase target to 60%)
- Percent of students with dual credential baccalaureate degrees (certificates, secondary concentrations, etc)
- PBF #8: Graduate degrees in programs of strategic emphasis (100% target)
- PBF #1: Percent enrolled/employed (earning \$25k+) one year after graduation (increase short-term targets by 10%)

- PBF #1+: Percent graduates enrolled/employed (earning \$25k+ and 40k+) 3 years out.

Direction #3:

- Number of articulation agreements with other institutions
- Number of NCF graduates enrolled in SUS graduate programs
- Number of students participating in CCA cross-registration
- External funding for research (grants)
- Transfer student enrollment (for articulation agreements include those for students who enter NCF)

II. Return on Investment

This Board knows the substantial return on investment that will come from executing on our current strategic plan, which is the first strand of this proposal. Apart from the direct and very substantial economic benefit of increasing the number of graduates by 100 per year, substantial benefits arise from savings per student. For a typical entering cohort of 250 students, decreasing the time to graduation saves each cohort of students \$1.5M and New College \$2.1M. The reduction in the attrition of the same group saves New College \$4.8M per cohort, for a total savings per cohort of \$6.9M.

Even evaluated conservatively, the *additional* return on investment on the additional \$1,335,000 in recurring funds that are requested in this proposal is staggering.

First, we expect that moving along strands #2 and #3 while our strategic plan is being implemented, will increase our four-year graduation rate over our strategic plan target. More precisely, the strategic plan will move the four-year graduation from 55% to 80%, a jump in 25 percentage points. What we now propose will increase that rate another 5 percentage points to 85%, increasing the savings per cohort to New College, and hence the state, by 20% of \$6.9M or about \$1.4M annually.

Second, we expect an increase in ROI coming from the effect on the economy due to the increased number of graduates who stay in Florida and the increase in the amount they earn. It is hard to estimate the former, but we expect to see average earnings per year per graduate three years out increase by \$5000/yr. This will increase the earnings of a graduating class of 300 students by \$1.5M annually.

Third, the intentional collaboration between the CCA and nearby research organizations will increase NCF's research expenditures by an additional 10% over the 50% increase that one could expect from growth, for an additional increase of \$0.2M. That collaboration will also increase the research expenditures of external organizations by 2%, which amounts to \$0.5M,⁸ leading to a very conservative total of \$0.7M annual growth in research expenses as a result of this project.

Fourth, numerous studies attempt to measure of the direct economic returns to states and governments of large universities. Although the estimates differ, all studies conclude that

⁸ Annual research expenditures: Mote \$18.7M, Roskamp \$4M, Selby \$4.5M.

the returns are large. Much easier to compute are cost savings, and since universities tend to repay investment, we can actually use savings as a (conservative) proxy for returns. A full-scale university would cost at least \$200M annually.⁹ The Legislature and BOG are currently investing about \$60M in E&G funds in USF-SM and NCF, and an additional \$4M in FSU-The Ringling and FSU's medical program. Removing these expenditures leaves one with a little over \$135M "saved" annually by not having a full-scale university in Sarasota-Manatee. Of course, these savings are diminished by foregone benefits. The third strand of this proposal goes a long way to establishing some of the benefits that would accrue from a university. Not all, but a lot. Call it half, and we estimate \$67.5M annually in cost savings.

Adding these amounts gives \$71.1M as an estimate of the total ROI obtained by the incremental \$1.3M funding of *New College Tomorrow: Arts and Sciences for Florida's Future*.¹⁰

III. Facilities (If this issue requires an expansion or construction of a facility, please complete the following table.):

	Facility Project Title	Fiscal Year	Amount Requested	Priority Number
1.				
2.				

Conclusion. New College of Florida exists to prepare intellectually curious students for lives of great achievement. By statute (1004.32), it maintains its mission as the residential liberal arts college of the State of Florida by engaging in educational reform by combining educational innovation with educational excellence, and by providing programs of study that allow students to design their educational experience as much as possible in accordance with their individual interests, values and vision. The design of our curriculum, the close interaction between faculty and student, and the tradition of challenging students not only to master existing bodies of knowledge, but to extend and them in new ways makes New College of Florida the ideal institution to explore preparing students for a future where the only certainty is change. Those students, in turn, will drive Florida's economy. *New College Tomorrow: Arts and Sciences for Florida's Future* will propel New College from very good to great, and from great to national and global distinction.

⁹ The E&G budgets of the 10 non-preeminent institutions total \$2B, for an average of \$200M.

¹⁰ We've added the amounts, 1.4, 1.5, 0.7, 67.5, well aware that the uncertainty in the last dwarfs the first three numbers. Nonetheless, these are all underestimates and the first three lead to metrics.

**2020-2021 Legislative Budget Request
Education and General
Position and Fiscal Summary
Operating Budget Form II**

University: New College of Florida
Issue Title: Arts and Sciences for Florida's Future

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<u>Positions</u>			
Faculty	3.00	-	3.00
Other (A&P/USPS)	10.00	-	10.00
	-----	-----	-----
Total	13.00	0.00	13.00
	=====	=====	=====
<u>Salary Rate (for all positions noted above)</u>			
Faculty	\$195,000	\$0	\$195,000
Other (A&P/USPS)	\$505,000	\$0	\$505,000
	-----	-----	-----
Total	\$700,000	\$0	\$700,000
	=====	=====	=====
Salaries and Benefits	\$896,000	\$0	\$896,000
Other Personal Services	\$28,000	\$0	\$28,000
Expenses	\$379,000	\$0	\$379,000
Operating Capital Outlay	\$0	\$0	\$0
Electronic Data Processing	\$32,000	\$0	\$32,000
Special Category (Specific)	\$0	\$0	\$0
	\$0	\$0	\$0
	\$0	\$0	\$0
	\$0	\$0	\$0
	-----	-----	-----
Total All Categories	\$1,335,000	0	\$1,335,000
	=====	=====	=====