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Agenda
FINANCE COMMITTEE
March 27, 2019

1:30 p.m.
Claiborne Building, 1st Floor
Louisiana Purchase Room 1-100
1201 North Third Street
Baton Rouge, LA 70802

- I. Call to Order
- II. Roll Call
- III. Review and Approval of the FY 2019-20 Preliminary Funding Recommendation
- IV. Other Business
- V. Adjournment

Committee Members: Blake David, Chair, Randy Ewing, Vice Chair, Claudia Adley, Robert Levy, Wilbert Pryor, T. Jay Seale III, Gary Solomon, Jr., Collis Temple III, Louisiana Community and Technical College System Representative, Louisiana State University System Representative, Southern University System Representative and University of Louisiana System Representative

EXECUTIVE SUMMARY

Finance Committee

March 27, 2019

III. Review and Approval of the FY 2019-2020 Preliminary Funding Recommendation

Annually, the Board of Regents is required to submit to the Senate Committee on Education, the Senate Committee on Finance, the House Committee on Education, and the House Committee on Appropriations, not later than March thirty-first of each year, any formula formulated and adopted by the Board for funding institutions of postsecondary education in the ensuing year. The formula submission is based on funds recommended for higher education in the Governor's Proposed Budget that was recently presented to the Joint Legislative Committee on the Budget.

The FY20 Proposed Budget was presented with a \$16.5M increase to colleges, universities, specialized institutions and boards. The TOPS scholarship program was also increased in the FY20 Proposed Budget by \$9.3M. The \$16.5M increase included \$6.2M to the Board of Regents to increase funding to higher education, \$5.9M for LOSFA administration as a result of decreasing Federal funds, \$2.2M for rent at the Cancer Center at LSU HSC-NO, \$1M for Pennington, \$1M for LSU Agriculture Center, and \$300,000 for SU Agricultural Center.

This preliminary system-level submission is based on distributing increased funds as noted above to the respective agency/institution and allocating funding for 2 and 4-year institutions through the Outcomes-Based Funding Formula. NOTE: This preliminary formula run does not include updated information from SREB, financial aid data, or Master Plan updates. Once the remaining data is received and the Master Plan is finalized, the Outcomes-Based Funding Formula model will be updated for the 2 and 4-year institutions.

The final distribution will be determined by the funds appropriated in the enrolled version of the appropriations bill (HB 1) and will be presented for Board approval at the June 2019 meeting.

RECOMMENDATION:

Senior Staff recommends approval of the preliminary distribution which allocates available funding in accordance with the methodology listed above.