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BOARD OF REGENTS

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Revised Agenda
FINANCE COMMITTEE
June 19, 2019

10:15 a.m.
Claiborne Building, 1st Floor
Thomas Jefferson Room 1-136, A and B
1201 North Third Street
Baton Rouge, LA 70802

- I. Call to Order
- II. Roll Call
- III. Review and Approval of the FY 2019-20 Operating Budget Distribution
- 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

June 19, 2019

I. Call to Order

II. Roll Call

III. Review and Approval of the FY 2019-20 Operating Budget Distribution

At its March 2019 meeting, the Board of Regents approved a preliminary distribution of the higher education operating budget as proposed in the Governor's Proposed Budget. The Proposed Budget appropriated \$1.04B State General Fund for higher education entities, which represented an increase of \$16.5M to colleges, universities, specialized institutions and boards and a \$9.3M increase to TOPS. A preliminary formula allocation was approved.

Louisiana's 2019 Regular Legislative Session concluded today with the first reinvestment in base funding for higher education in a decade. The enrolled version of HB105 of the Regular Legislative Session appropriates \$1.062B in state general funds to higher education, representing an increase of \$47.2M above the existing operating budget.

Base Funding Increases

- Higher education institutions and system funding is increased by \$9.2M above the FY19 funding level to help defray mandated costs increase of \$21M.
- TOPS funding is appropriated at \$311M, which represents an increase of \$15.2M to achieve full funding for the FY20. (Includes \$59.2M from the TOPS Fund)

Enhancements

- \$5.9M LOSFA for loss of federal funds used to operate state programs;
- \$5M University of Louisiana at Monroe – Pharmacy program for accreditation needs;
- \$3.75M Louisiana State University Agricultural Center;
- \$2.5M Board of Regents – Nursing Capitation program;
- \$2.2M Louisiana State University Health Science Center – New Orleans for the Cancer Research Center;
- \$2M Southern University System Board of Supervisors;
- \$1M Pennington Biomedical Research Center for faculty recruitment;
- \$500K Southern University Agricultural Center;
- \$50K Louisiana Community and Technical College System Agriculture Technology Student Committee.

IV. Other Business

V. Adjournment