

Education Unit - Gov's Recommendations FY 15-16

FLORIDA COLLEGE SYSTEM – GOV REC

Total recommendation of \$1.17 billion, an increase of \$37.6 million over base budget, plus an additional \$80 million for fixed capital outlay.

\$30.2 million in new funds over current year state operating funds for investment in Florida Colleges.

- **This amount includes:**
 - **\$60 million - Performance funding (\$30m new money and \$30 million from base)**
– Based on metrics including job placement rates, cost per degree, graduation rates, and retention rates. The performance funding model will be approved by the State Board of Education.
 - **\$5 million – STEM \$10,000 Bachelor's Degrees** – Provides funds for state colleges to develop or enhance STEM Bachelor's Degrees that cost students \$10,000 or less in tuition and fees.
 - **\$1.5 million - Operating Costs of New Facilities** - Provides funds for operating and maintenance costs of new facilities opening during FY 15-16.
 - **\$500,000 – Business Plan Start-Up Competition** – Provides funds for the creation of a Business Plan Start-Up and Private Match Program to fund business plan competitions across Florida's state colleges.
 - **\$4.8 million – Dual Enrollment** - Restores nonrecurring funds to maintain current year funding to cover costs associated with offering dual enrollment courses at Florida Colleges during the summer term.

Results:

Operational funding per FTE increases \$89

Additional \$80 million for capital outlay includes:

\$40 million PECO – Maintenance and Repair – Funding provided for maintenance at Florida colleges.

\$40 million PECO – STEM Projects – Funding provided to expand STEM education through necessary facility construction and renovation at Florida colleges. Requires a 100 percent match from the colleges.

Redirects: \$200,000 - recurring FY 2014-15 special projects redistributed through funding formula

Enrollment: Decreased from 340,556 to 337,213 FTE, a 1 percent decrease.

Per FTE: \$5,924 an increase of \$89 or 1.5 percent increase.

Funding: State operating funds increase by \$30.2 million over current year, a 2.7 percent increase.