

AGENDA ITEM SUMMARY

AGENDA ITEM

Distribution of Community College Funds
Coordinating Board for Higher Education
December 15, 2016

DESCRIPTION

State aid payments to community colleges will be made on a monthly basis. All FY 2017 state aid appropriations are subject to a three percent statutory reserve. The Truly Agreed To and Finally Passed (TAFP) core state aid appropriations reflect an equity adjustment to the distribution formula as proposed and agreed to by the community college presidents and chancellors. State aid consists of two additional components for FY 2017. One component includes an appropriation of \$5,894,838 that was awarded based on improvement on specified performance measures, commonly known as performance funding. The second component is an appropriation of \$10,044,016 for the purpose of equity adjustments, which consists of a cumulative appropriation of \$5,540,000 in FY 2016 and \$4,504,016 in FY 2017.

The total TAFP state aid appropriation for community colleges in House Bill 3 for FY 2017, including performance funding, is \$157,769,796. The amount available to be distributed (TAFP appropriation less the three percent statutory reserve) is \$153,036,701.

The total payment of state aid distributions to community colleges for September through November 2016 is summarized below.

State Aid (excluding M&R) – GR portion	\$30,783,978
State Aid – Lottery portion	2,543,820
Performance Funding	1,429,500
Equity Distribution	2,435,673
<u>Maintenance and Repair</u>	<u>346,774</u>
TOTAL	\$37,539,745

The total distribution of state higher education funds to community colleges during the period July 2016 through November 2016 is \$62,335,059.

STATUTORY REFERENCE

Section 163.191 – State aid to community colleges

RECOMMENDED ACTION

Assigned to Consent Calendar

ATTACHMENT(S)

None

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