FY16 Executive Budget

Schedule 19A
Higher Education

Louisiana Senate
Finance Committee
April 16, 2015
FY16 Executive Budget
Schedule 19A — Higher Education Agencies

- 19-671 Board of Regents
- 19-674 Louisiana Universities Marine Consortium
- 19-661 Office of Student Financial Assistance
- 19-600 Louisiana State University Board of Supervisors
- 19-615 Southern University Board of Supervisors
- 19-620 University of Louisiana Board of Supervisors
- 19-674 Louisiana Community and Technical Colleges Board of Supervisors
The audit found that the determining factors of academic excellence, special talent, and financial need for Board of Supervisors (BOS) scholarship awards were not defined by specific criteria, the documentation did not indicate which determining factor(s) were met by award recipients, and BOS scholarship documentation was not adequately retained or recorded. In addition, the information contained in the BOS Scholarship Report submitted to the Legislature on July 25, 2013, pursuant to Louisiana Revised Statute 17:1608, was not accurate and complete. The statute requires the board to annually report to the Legislature every scholarship awarded by a member of the management board for the preceding academic year.

The College did not establish the terms and/or conditions for payment at the time student receivable accounts were created and did not perform collection follow-up procedures on past-due student accounts generated from the fall 2012 to spring 2014 semesters, with outstanding student account balances totaling $1.5 million.

Source: Key Audit Issues 2015 and Act 461 Report.
FY16 Executive Budget
Schedule 19A — Higher Education Statistics (FY 13-14)

- System wide fall student headcount enrollment (total) 221,110

- System wide completers
  - Certificate 9,387
  - Associate’s Degree 5,758
  - Bachelor’s Degree 18,281
  - Master’s Degree 4,928
  - Doctoral Degree 544

- System wide number of instructional faculty 9,152

- Year 1 to Year 2 Freshman Retention Rate at same school 73%

- Cohort Graduation Rate within six (6) years 43%

- System wide number of executive/managerial staff in areas other than academic colleges/schools 1,081
# Higher Education

## FY15 EOB vs. Proposed FY16 Budget (w/Supplementary)

<table>
<thead>
<tr>
<th>Total Funding</th>
<th>FY15 EOB as of 12-1-14</th>
<th>FY16 Recommended</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIED</td>
<td>$2,623,438,270</td>
<td>$2,412,147,450</td>
<td>$(211,290,820)</td>
</tr>
</tbody>
</table>

| Total Positions | 19,972 | 19,483 | (489) |

**Other Charges Positions:** 0

### FY16 Non-Discretionary Funding

- **Total Non-Disc.:** $79,471,063
- **Percent Non-Disc:** 3.3%
- **Total Non-Disc. SGF:** $78,906,141
- **Non-Disc. T.O.:** 0

### FY16 Discretionary Funding

- **Total Discretionary:** $2,332,676,387
- **Percent Discretionary:** 96.7%
- **Total Discretionary SGF:** $684,083,927
- **Discretionary T.O.:** 19,483
### Higher Education
Non-Discretionary/Discretionary Funding by Agency

<table>
<thead>
<tr>
<th>Non-Discretionary Funding:</th>
<th>Discretionary Funding:</th>
</tr>
</thead>
<tbody>
<tr>
<td>$78.9 m. — Board of Regents</td>
<td>$819.9 m. — Board of Regents</td>
</tr>
<tr>
<td>$0.0 m. — LUMCON</td>
<td>$9.6 m. — LUMCON</td>
</tr>
<tr>
<td>$0.6 m. — OSFA</td>
<td>$116.1 m. — OSFA</td>
</tr>
<tr>
<td>$0.0 m. — LSU System</td>
<td>$559.0 m. — LSU System</td>
</tr>
<tr>
<td>$0.0 m. — SU System</td>
<td>$85.3 m. — SU System</td>
</tr>
<tr>
<td>$0.0 m. — UL System</td>
<td>$552.1 m. — UL System</td>
</tr>
<tr>
<td>$0.0 m. — LCTC System</td>
<td>$190.8 m. — LCTC System</td>
</tr>
</tbody>
</table>
FY16 HIED Means of Finance

Major Non-SGF Sources of Funding:

Interagency Transfers
• Board of Regents - $24 m from DOA/CDBG for WISE.

Fees & Self-generated Revenues
• Tuition and Fees - $1,180 m at public institutions of higher education.

Statutory Dedications
• TOPS Fund [C] - $56 m for awards.
• SELF Fund [S] - $46 m for faculty salaries.
• 8(g) Fund [C] - $28 m for research, endowed chairs, scholars, and graduate student recruitment.
• Tobacco Tax Health Care Fund [S] - $25 m for cancer research, smoking cessation.
• Workforce Training Rapid Response Fund [S] - $10 m for high-demand workforce training programs.

Federal Funds
• Federal Family Education Loans Program - $56 m for student loan claims payments, account maintenance, default aversion and administrative costs.
• USDA grants - $17 m for agricultural extension stations, cooperative extension services and forestry research.
## FY15 Existing Operating Budget vs. FY16 Recommended

### Schedule 19A  HIED — Total Expenditures

<table>
<thead>
<tr>
<th>Expenditure Category</th>
<th>FY15 Existing Operating Budget</th>
<th>FY16 Recommended Budget</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Services</td>
<td>$1,636,577,719</td>
<td>$0</td>
<td>($1,636,577,719)</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$200,607,842</td>
<td>$0</td>
<td>($200,607,842)</td>
</tr>
<tr>
<td>Professional Services</td>
<td>$28,926,652</td>
<td>$0</td>
<td>($28,926,652)</td>
</tr>
<tr>
<td>Other Charges</td>
<td>$736,903,675</td>
<td>$2,412,147,450</td>
<td>$1,675,243,775</td>
</tr>
<tr>
<td>Acquisitions &amp; Major Repairs</td>
<td>$20,422,382</td>
<td>$0</td>
<td>($20,422,382)</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$2,623,438,270</strong></td>
<td><strong>$2,412,147,450</strong></td>
<td><strong>($211,290,820)</strong></td>
</tr>
</tbody>
</table>
FY16 Higher Education
Selected Standard Statewide Adjustments

Annualization of FY15 Mid-Year Reduction Plan

Performance/Salary Adjustments

Retirement Adjustments

Group Insurance Adjustments (tied to OGB rate increase)

Note: Pursuant to Division of Administration, Office of Planning and Budget policy, standard statewide adjustments are usually absorbed by Higher Education agencies and not displayed in the Governor’s Executive Budget proposal.

Other:

Acquisitions and Major Repairs

Risk Management

Office of Technology Services

($24.3 million) SGF — GEMS Savings (procurement)

(489) T.O. — Elimination of vacant positions
FY16 HIED State General Fund (Direct): Base Level Funding

• +$924 m – Existing Operating Budget FY 14-15
• +$60 m – Increases
• -$594 m – Decreases

HIED State General Fund (Direct) Base = $391 m
FY16 Higher Education

Net State General Fund (Direct) Decrease: -$533 m

Increases: +$60 m
- +$34 m - TOPS adjustment
- +$24 m - TOPS MOF Swap
- +$1.8 m - OSFA MOF Swap
- +$0.2 m - ULL PTAC

Decreases: -$594 m
- -$372 m - Supplementary
- -$102 m - HIED Reduction
- -$70 m - Tuition Swap
- -$24 m - GEMS Savings
- -$11 m - WISE adjustment
- -$6 m - Competitive Core
- -$4.5 m – SU System
- -$2 m – HBCU STEM
- -$1 m – SELF Swap
- -$0.1 m - Carryforwards
Board of Regents:
Earmarks on $391 m SGF Base

- $228 m – TOPS (plus $56 m TOPS Fund)
- $26 m – GO Grants
- $1.7 m – START Earning Enhancements
- $5.7 m – WISE (plus $24 m CDBG funding)
- $5 m – OSFA administrative costs
- $0.2 m – ULL PTAC

Total Earmarks on Base = $267 m
(represent 68% of HIED $391 m SGF Base)
Board of Regents:
FY 15-16 Discretionary Unencumbered SGF

-+$391 m – HIED SGF Base

-$267 m - Earmarks (68% of Base)

$124 m – Subtotal

-$79 m – Non-discretionary SGF in HB 1

$45 m – Discretionary Unencumbered SGF
FY16 Higher Education
Supplementary Budget Recommendations

- A supplementary recommendation of $372,099,328 from converting refundable tax credits to non-refundable tax credits is included in the Total Recommended amount.
- These items are contingent upon legislative approval.
- If approved, the supplementary budget recommendations would reduce HIED’s State General Fund (Direct) cut to -$161 m.
- -$533 m + $372 m = -$161 m SGF
Board of Regents: Suggested SGF Adjustments
(assuming approval of Supplementary $372 m)

- +$102 m – HIED State General Fund (Direct) reduction
- +$70 m – La GRAD Act Tuition Swap
- +$24 m – GEMS Procurement Savings
- +$22 m – Fully fund WISE at $40 m
- +$6 m – LCTCS Competitive Core funding
- +$5 m – OSFA administrative costs
- +$4.5 m – SU System FY 14-15 assistance
- +$2 m – HBCU STEM funding

Total Adjustments = $236 m

Supplementary $372 m + Adjustments $236 m = $608 m
### HIED
19-671 Board of Regents

<table>
<thead>
<tr>
<th>Total Funding</th>
<th>FY15 EOB as of 12-1-14</th>
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<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIED - BOR</td>
<td>$90,709,604</td>
<td>$898,812,364</td>
<td>$808,102,760</td>
</tr>
</tbody>
</table>

| Total Positions | 262                     | 19,483          | 19,221     |

#### FY16 Total Means of Finance

- **SGF**: $763 m (85%)
- **IAT**: $25 m (3%)
- **Fees & SGR**: $73 m (8%)
- **Stat Deds**: $29 m (3%)
- **Federal**: $10 m (1%)

#### FY16 Non-Discretionary vs. FY16 Discretionary

<table>
<thead>
<tr>
<th>FY16 Non-Discretionary</th>
<th>FY16 Discretionary</th>
</tr>
</thead>
<tbody>
<tr>
<td>$78,906,141</td>
<td>$819,906,223</td>
</tr>
</tbody>
</table>
Significant FY16 Budget Issues in HIED – BOR:

**FY 14-15 State General Fund (Direct) = $31.1 m**

Portion of -$533 m SGF reduction to HIED = -$22.5 m

Sub-Total: Portion of $391 m SGF Base = $8.6 m

**Portion of +$372 m SGF Supplementary per BOR = +$8.6 m**

Total: FY 15-16 SGF per BOR = $17.2 m

Net SGF Loss per BOR= -$13.9 m (-45%)

What is the impact of the net SGF loss?
HIED
19-674 Louisiana Universities Marine Consortium

<table>
<thead>
<tr>
<th>Total Funding</th>
<th>FY15 EOB as of 12-1-14</th>
<th>FY16 Recommended</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIED - LUMCON</td>
<td>$11,846,069</td>
<td>$9,550,893</td>
<td>-$2,295,176</td>
</tr>
</tbody>
</table>

| Total Positions | 74 | - | (74) |

**FY16 Total Means of Finance**

- Federal $4.0 m (42%)
- Fees & SGR $5.1 m (53%)
- Stat Deds $0.04 m (> 0%)
- IAT $0.4 m (4%)

**FY16 Non-Discretionary**  
<table>
<thead>
<tr>
<th>FY16 Non-Discretionary</th>
<th>FY16 Discretionary</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
<td>$9,550,893</td>
</tr>
</tbody>
</table>
Significant FY16 Budget Issues in HIED – LUMCON:

**FY 14-15 State General Fund (Direct) = $2.3 m**

**Portion of -$533 m SGF reduction to HIED = -$1.8 m**

**Sub-Total: Portion of $391 m SGF Base = $0.5 m**

**Portion of +$372 m SGF Supplementary per BOR = +$1.4 m**

**Total: FY 15-16 SGF per BOR = $1.9 m**

**Net SGF Loss per BOR = -$0.4 m (-19%)**

What is the impact of the net SGF loss?
HIED
19-661 Office of Student Financial Assistance

<table>
<thead>
<tr>
<th>Total Funding</th>
<th>FY15 EOB as of 12-1-14</th>
<th>FY16 Recommended</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIED - OSFA</td>
<td>$344,622,485</td>
<td>$116,670,356</td>
<td>$(227,952,129)</td>
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</table>

Total Positions 84

FY16 Total Means of Finance

<table>
<thead>
<tr>
<th>FY16 Non-Discretionary</th>
<th>FY16 Discretionary</th>
</tr>
</thead>
<tbody>
<tr>
<td>$564,922</td>
<td>$116,105,434</td>
</tr>
</tbody>
</table>
HIED
19-661 Office of Student Financial Assistance

Significant FY16 Budget Issues in HIED – OSFA:

**FY 14-15 State General Fund (Direct) = $196.2 m**
**TOPS MOF Swaps and Scholarships/Grants Adjustment = +$65.2 m**
Sub-Total: Portion of $391 m SGF Base = $261.4 m
**Portion of +$372 m SGF Supplementary per BOR = $0.0 m**
Total: FY 15-16 SGF per BOR = $261.4 m

Net SGF Gain per BOR = +$65.2 m (+33%)

What is the status of OSFA administrative costs?
What is the funding forecast for TOPS in coming years?
## HIED
19-600 Louisiana State University Board of Supervisors

<table>
<thead>
<tr>
<th>Total Funding</th>
<th>FY15 EOB as of 12-1-14</th>
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<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIED - LSU System</td>
<td>$ 971,917,724</td>
<td>$ 558,954,945</td>
<td>$(412,962,779)</td>
</tr>
</tbody>
</table>

| Total Positions    | 7,892                   | -                | (7,892)         |

### FY16 Total Means of Finance

- **Fees & SGR**
  - Amount: $490 m
  - Percentage: 88%

- **Stat Deds**
  - Amount: $49 m
  - Percentage: 9%

- **IAT**
  - Amount: $7 m
  - Percentage: 1%

- **Federal**
  - Amount: $13 m
  - Percentage: 2%

### FY16 Non-Discretionary vs. FY16 Discretionary

<table>
<thead>
<tr>
<th>FY16 Non-Discretionary</th>
<th>FY16 Discretionary</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
<td>$558,954,945</td>
</tr>
</tbody>
</table>
Significant FY16 Budget Issues in HIED – LSU System:

FY 14-15 State General Fund (Direct) = $313.9 m
Portion of -$533 m SGF reduction to HIED = -$258.5 m
Sub-Total: Portion of $391 m SGF Base = $55.5 m
Portion of +$372 m SGF Supplementary per BOR = +$167.0 m
Total: FY 15-16 SGF per BOR = $222.5 m

Net SGF Loss per BOR = -$91.4 m (-29%)

What is the impact of the net SGF loss on system institutions and agencies?

What is the impact of the consolidation of LSU A&M with the LSU System Office and the Paul M. Hebert Law Center?
### HIED
19-615 Southern University Board of Supervisors

<table>
<thead>
<tr>
<th>Total Funding</th>
<th>FY15 EOB as of 12-1-14</th>
<th>FY16 Recommended</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIED - SU System</td>
<td>$128,458,744</td>
<td>$85,309,897</td>
<td>$(43,148,847)</td>
</tr>
</tbody>
</table>

| Total Positions     | 1,734                   |                  | (1,734)    |

#### FY16 Total Means of Finance

- **Fees & SGR**: $72 m (84%)
- **Stat Deds**: $5 m (6%)
- **Federal**: $4 m (4%)
- **IAT**: $5 m (6%)

#### FY16 Non-Discretionary vs. FY16 Discretionary

<table>
<thead>
<tr>
<th>FY16 Non-Discretionary</th>
<th>FY16 Discretionary</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
<td>$85,309,897</td>
</tr>
</tbody>
</table>
Significant FY16 Budget Issues in HIED – SU System:

**FY 14-15 State General Fund (Direct) = $45.9 m**

Portion of -$533 m SGF reduction to HIED = -$38.2 m

Sub-Total: Portion of $391 m SGF Base = $7.6 m

Portion of +$372 m SGF Supplementary per BOR = +$23.0 m

Total: FY 15-16 SGF per BOR = $30.6 m

Net SGF Loss per BOR = -$15.3 m (-33%)

What is the impact of the net SGF loss on system institutions and agencies?
HIED
19-620 University of Louisiana Board of Supervisors

<table>
<thead>
<tr>
<th>Total Funding</th>
<th>FY15 EOB as of 12-1-14</th>
<th>FY16 Recommended</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIED - UL System</td>
<td>$768,969,047</td>
<td>$552,087,872</td>
<td>$(216,881,175)</td>
</tr>
</tbody>
</table>

| Total Positions       | 6,949                   |                  | (6,949)      |

**FY16 Total Means of Finance**

- **Fees & SGR**: $535 m, 97%
- **Stat Deds**: $17 m, 3%
- **IAT**: $0.1 m, > 0%

**FY16 Non-Discretionary**

- $0

**FY16 Discretionary**

- $552,087,872
Significant FY16 Budget Issues in HIED – UL System:

**FY 14-15 State General Fund (Direct) = $218.5 m**

Portion of -$533 m SGF reduction to HIED = -$180.9 m

Sub-Total: Portion of $391 m SGF Base = $37.6 m

**Portion of +$372 m SGF Supplementary per BOR = +$112.6 m**

Total: FY 15-16 SGF per BOR = $150.1 m

Net SGF Loss per BOR = -$68.4 m (-31%)

What is the impact of the net SGF loss on system institutions and agencies?
### HIED
19-649 La. Community and Technical Colleges Board of Supervisors

<table>
<thead>
<tr>
<th>Total Funding</th>
<th>FY15 EOB as of 12-1-14</th>
<th>FY16 Recommended</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIED - LCTC System</td>
<td>$ 306,914,597</td>
<td>$ 190,761,123</td>
<td>$(116,153,474)</td>
</tr>
</tbody>
</table>

**Total Positions** 2,977  -  (2,977)

#### FY16 Total Means of Finance

- **Fees & SGR**
  - $175 m
  - 92%
- **Stat Deds**
  - $16 m
  - 8%

<table>
<thead>
<tr>
<th>FY16 Non-Discretionary</th>
<th>FY16 Discretionary</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0</td>
<td>$190,761,123</td>
</tr>
</tbody>
</table>
Significant FY16 Budget Issues in HIED – LCTC System:

**FY 14-15 State General Fund (Direct) = $116.2 m**

Portion of -$533 m SGF reduction to HIED = -$96.5 m

Sub-Total: Portion of $391 m SGF Base = $19.8 m

Portion of +$372 m SGF Supplementary per BOR = +$59.5 m

Total: FY 15-16 SGF per BOR = $79.3 m

Net SGF Loss per BOR = -$36.9 m (-32%)

What is the impact of the net SGF loss on system institutions and agencies?
Issue: State Appropriations

• “State Tax Funds” = State General Fund (Direct) + Statutory Dedications
• LA FY 15-16 State Tax Funds = $391 m [SGF Base] + $172 m [SDs] = $563 m
• $563 m + $372 m Supplementary = $935 m Potential State Tax Funds

Sources:
Appropriation of LA State Tax Funds* for HIED Operating Expenses, FY60 – FY16 in nominal (unadjusted) dollars at Original HB 1

Enrollment:
- 1994: 170,000
- 2002: 198,000
- 2009: 224,000
- 2015: 219,000
- 2016 (w/o $372 M): 224,000

*Grapevine Survey: State Tax Funds = State General Fund (Direct) + Statutory Dedications
Appropriation of LA State Tax Funds for HIED Operating Expenses, FY60 – FY16 in HEPI*-adjusted 2015 dollars at Original HB 1

*HEPI = Higher Education Price Index
State Fiscal Support for Higher Education
Fiscal Year 2014-2015

Southern Regional Education Board (SREB) States
State Fiscal Support Scenarios for Louisiana Higher Education
LA (FY 15-16) v. SREB Non-"Mega" States (FY 14-15)

SREB "Mega" States Excluded: TX, FL, NC and GA
Issue: Tuition

• BOR: only $36 m of $70 m “swap” of LA GRAD tuition increases for SGF may materialize.
• Was Median Household Income (currently $39,622 in LA) factored into tuition increases pursuant to R.S. 17:3139.5(3)?
• Do the tuition increases impact affordability and accessibility?

Sources:
Average Weighted Public 4-Year Published Tuition and Fees in Current Dollars,
LA v. SREB,

FY09 to FY15 Tuition Change: LA +80%; SREB +39%
Average Weighted 2-Year Published Tuition and Fees in Current Dollars,

**LA v. SREB,**


<table>
<thead>
<tr>
<th>Year</th>
<th>LA</th>
<th>SREB</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$1,738</td>
<td>$2,110</td>
</tr>
<tr>
<td>2006</td>
<td>$2,049</td>
<td>$2,691</td>
</tr>
<tr>
<td>2007</td>
<td>$2,691</td>
<td>$3,557</td>
</tr>
<tr>
<td>2008</td>
<td>$3,557</td>
<td>$3,683</td>
</tr>
</tbody>
</table>

*FY 09: "3-4-5" Act*

*FY 11: LA GRAD Act 1.0
FY 12: LA GRAD 2.0, LCTCS Tuition Equalization Act*

FY 10 to FY 15 Tuition Change: **LA +80%; SREB +32%**
Fiscal Year 2014 – 2015 Average 4-Year Tuition and Fees as a Percent of Median Household Income
Fiscal Year 2014 – 2015 Average 4-Year Tuition and Fees weighted based on LA Median Household Income
Fiscal Year 2014 – 2015 Average 2-Year Tuition and Fees as a Percent of Median Household Income
Fiscal Year 2014 – 2015 Average 2-Year Tuition and Fees weighted based on LA Median Household Income
Fiscal Year 2014 – 2015 Average Four-Year 1 Tuition and Fees weighted based on LA Median Household Income

LSU A&M exceeds SREB average by 11%
Fiscal Year 2014 – 2015 Average Four-Year 2 Tuition and Fees weighted based on LA Median Household Income

LA institutions exceed SREB average by 1% - 18%
Fiscal Year 2014 – 2015 Average Four-Year 3 Tuition and Fees weighted based on LA Median Household Income

LA institutions exceed SREB average by 1% - 8%
Fiscal Year 2014 – 2015 Average Four-Year 4 Tuition and Fees weighted based on LA Median Household Income

LA: 4 institutions exceed SREB average by 2% - 17%; 2 institutions are less than SREB average by 1% - 16%
Fiscal Year 2014 – 2015 Average Four-Year 6 Tuition and Fees weighted based on LA Median Household Income

LSU-A exceeds SREB average by 1%
Fiscal Year 2014 – 2015 Average Two-Year 1 Tuition and Fees weighted based on LA Median Household Income

LA institutions exceed SREB average by 19%
Fiscal Year 2014 – 2015 Average Two-Year 2 Tuition and Fees weighted based on LA Median Household Income

LA institutions exceed SREB average by 18% - 21%
Fiscal Year 2014 – 2015 Average Two-Year 3 Tuition and Fees weighted based on LA Median Household Income

LA institutions exceed SREB average by 13% - 16%
FY 2014 – 2015 Average Technical Institute or College 1 Tuition and Fees weighted based on LA Median Household Income

LA: 4 institutions exceed SREB average by 14% - 18%; 3 institutions are less than SREB average by 18% - 43%
Issue: Tuition

• R.S. 17:3139.5(3)(b) provides that upon reaching the average tuition and fee amounts of its SREB peer institutions, the LA institution shall be authorized to “increase tuition and fee amounts as necessary to maintain tuition and fee amounts as close to that average as practical.”
Issue: Financial Aid

• FY 14-15 Taylor Opportunity Program for Students (TOPS): $250 m appropriated; OSFA’s latest projection = $255 m

• FY 15-16 Taylor Opportunity Program for Students (TOPS): $284 m in HB 1; OSFA’s latest projection = $283 m

• FY 15 -16 GO Grants: $26 m in HB 1 (no change from FY 14 – 15)
Taylor Opportunity Program for Students (TOPS) Funding History

Actual FYs 1999 – 2014; Projected FYs 2015 - 2020

State Fiscal Years

FY 99: $54 M
FY 00: $50 M
FY 01: $50 M
FY 02: $104 M
FY 03: $117 M
FY 04: $133 M
FY 05: $150 M
FY 06: $175 M
FY 07: $200 M
FY 08: $117 M
FY 09: $150 M
FY 10: $200 M
FY 11: LA GRAD ACT 1.0
FY 12: LA GRAD Act 2.0,
LCTCS Tuition Equalization Act
FY 13: $192 M
FY 14: $255 M (rev.)
FY 15: $283 M (rev.)
FY 16: $255 M (rev.)
FY 20: $292 M

in Millions

$0 $50 $100 $150 $200 $250 $300 $350
