PART IV: VETERINARY MEDICINE

I. CORE FUNDING:

For core funding, use a simplistic approach that uses SREB data to establish an equitable funding goal per student in direct state funds. Each year, funds would be allocated to fund a portion of the funding goal. The overall amounts would be modified each year to reflect changes in SREB averages for Category 4 YR 1 that typically reflect faculty salary growth and other factors.

II. QUALITY/CAMPUS IMPROVEMENT AND STATE PRIORITIES

LSU School of Veterinary Medicine could participate in the Quality Improvement Program that targets resources to develop programs of regional and national eminence. The school could compete for these resources through a competitive grant program model with clear benchmarks and goals. Awards would be made through a qualitative evaluation based on certain criteria such as centrality to institutional functional mission, achievement of overall state economic goals, potential of success, and other criteria. Additionally, the School of Veterinary Medicine could participate in other newly created targeted programs for special needs in the areas of technology and endowment matching.

III. PERFORMANCE INCENTIVE INITIATIVES

This component of the formula is designed to reward institutions for high performance and to provide an incentive for institutional improvement. Performance Incentive Funding would be an add-on to the Core Funding component. Appropriate evaluation mechanisms based on nationally recognized and accepted standards and definitions will be used to determine the performance and functional accountability of programs. Goals and benchmarks are to be determined.

This component will be implemented as funding becomes available.

CALCULATION OF THE CORE COMPONENT

STEP 1   Determine the Funding Goal

The Board of Regents set a funding goal of $44,157 per student for direct expenditures based on the direct state funding of other veterinary programs within the SREB. Included in Appendix C, as Item 1 is a table reflecting the SREB appropriations, faculty salaries, and staffing for public schools of veterinary medicine. The direct state funding will be modified each year to reflect changes in SREB averages in category 4 YR

1 that typically reflect faculty salary growth and other factors. The direct expenditures do not include funding for OP&M expenditures, which will also be modified each year to reflect changes in SREB averages for Category 4 YR 1.

STEP 2 Determine the Funding per Student

The formula is designed to fund Louisiana's veterinary school at an average direct state appropriation per student comparable to other veterinary programs within the SREB states.

Method used for Determining the Funding per Student

Each year the Board of Regents will adjust the direct state funding by the change in SREB funding. Use the SREB State Data Exchange State and Local General Appropriations Per FTE Student Table to calculate the increase in the SREB average state funding per FTE for Four-year 1 institutions from the previous year. For example, the SREB average state funding per FTE for FY 1998-99 for the Four-year 1 category was $6,672 and the SREB average state funding per FTE for FY 1999-00 for the Four-year 1 category was $7,017. The dollar difference is $345 or a 5.17% increase. The $44,157 funding goal would be adjusted by 5.17%. ($44,157 x 1.0517 = $46,440). The SREB Tables and an example are included in Appendix C, Item 2, pages 1-3.

STEP 3 Determine the Student Enrollment

The enrollment at the LSU School of Veterinary Medicine is based on a three year average headcount enrollment and not on FTE enrollment. By September 15th of each year, the school shall report the headcount enrollment to the Board of Regents. These enrollment figures will be used to determine the funding level for each institution.

STEP 4 Determine the Base Formula Requirements

The Base Formula Requirement is the level of funding required to approximate the funding level of comparable institutions. This level of funding would provide the basic operational needs for the LSU School of Veterinary Medicine.

Method for Determining the Base Formula Requirement

The Base Formula Requirement is determined by multiplying the dollar per student by the total number of students and then adding in the expenditures for OP&M. The amount for the OP&M expenditures is

20

The amount for the OP&M will be modified each year to reflect changes in SREB averages for Category 4 YR 1.

STEP 5   Determining the Formula Implementation Rate

The Formula Implementation Rate is the level of current funding compared to the Base Formula Requirement.

Method for Determining the Formula Implementation Rate

The Formula Implementation Rate is determined by dividing the available formula appropriation by the Base Formula Requirement. The formula appropriation is the total state dollars available less any consent decree settlement allocation directly to the institution and other non-formula items. State dollars available for formula purposes will include the amount in the appropriations bill plus any special allocation provided from pool funds.

FORMULA FUNDING MODEL FOR VETERINARY MEDICINE

The results of the steps above will provide the Formula Funding Model for veterinary medicine.