

**TOPIC: FISCAL YEAR 2014-15 BUDGET UPDATE**

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**I. SUMMARY**

The month of October was busy and eventful for higher education budget and finance. In addition to final review and prioritization of recommended capital construction projects there were numerous meetings, information requests and analysis in anticipation of the Governor's Office FY 2014-15 operating request. This information item is to (1) provide additional information and answer questions about the components of the Governor's Office budget request approved by the Commission last week, (2) update the status of the department draft Performance Funding Plan to be approved by the Commission in December.

As background, we have attached the final factsheets and narrative for the FY 2014-15 operating request and a summary of the Governor's capital construction request as it relates to higher education.

**II. STAFF RECOMMENDATIONS**

There is no staff recommendation; this item is for information only.

**STATUTORY AUTHORITY**

Section 23-1-105 (8), C.R.S. (2012)

*C.R.S. 23-1-105(8) The funding recommendations made by the commission for state-supported institutions of higher education and by the executive director for the divisions of the department of higher education shall be made to the governor and to the general assembly as part of the budget request for the department of higher education and shall be submitted in accordance with the budget procedures of part 3 of article 37 of title 24, C.R.S., and in conformance with section 24-75-201.1 C.R.S.*