

**STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS  
Budget and Finance Committee  
March 28, 2019**

**SUBJECT:** FAMU & UCF Carryforward Plan Update

---

**PROPOSED COMMITTEE ACTION**

Consider FAMU and UCF university carryforward plan update.

**AUTHORITY FOR BOARD OF GOVERNORS ACTION**

Article IX, Section 7, Florida Constitution; Section 216.023, Florida Statute

**BACKGROUND INFORMATION**

In January the Committee received presentations from each university Board of Trustee representative on the use of carryforward funds identified as 'commitments'. Two universities were asked to come back with additional information.

Florida A&M University had identified a five percent University Board of Trustee reserve that totaled \$8.9 million. This reserve was in addition to the statutorily required five percent. The Committee approved a motion to accept FAMU's plan except for the five percent reserve and asked Trustee Moore and staff to work with Board staff on the appropriate use of the \$8.9 million.

The University of Central Florida presented \$20.5 million in commitments, plus \$40 million for a new financial aid program, and \$20 million for deferred maintenance projects. The Committee approved the \$20 million for deferred maintenance and requested that UCF work with Board staff on the appropriate use of the \$60.5 million.

---

**Supporting Documentation Included:** 1. FAMU Carryforward Information  
2. UCF Carryforward Information

**Facilitators/Presenters:** University Representatives