

**New College of Florida**  
**2021-2022 Carryforward Spending Plan Summary**

**2021-2022 Operating / Carryforward Spending Plan:**

<b>2021-2022</b>	<b>Main</b>	<b>Total</b>
Total E&G Operating Budget	<b>\$42.3 M</b>	<b>\$42.3 M</b>
July 1, 2021 Carryforward Balance	<b>\$13 M</b>	<b>\$13 M</b>
2020-2021 Encumbrances	<b>\$0</b>	<b>\$0</b>
7% Reserve Requirement	<b>\$2.7 M</b>	<b>\$2.7 M</b>
Carryforward Spending Plan	<b>\$10.2 M</b>	<b>\$10.2 M</b>
Percentage of Carryforward Spending Plan Compared to Operating Budget	<b>24.1%</b>	<b>24.1%</b>

**Carryforward Spending Plan Highlights and Observations:**

- **\$3.6 M for Total University Restricted/Contractual Obligations**
- **\$6.6 M for Total University Commitments**

**Restricted/Commitments Highlights:**

- \$137 K for Campus Security and Safety Enhancements
- \$173 K for Student Services, Enrollment, and Retention Efforts
- \$619 K for Faculty Research and Public Service Support and Start-up Funding
- **\$4.9 M for Minor Carryforward Fixed Capital Outlay Projects**
- **\$2.2 M for Major Carryforward Fixed Capital Outlay Projects**
- \$2 M for Other Operating Requirements

**Observations:**

- NCF's 2021-22 Carryforward Spending Plan appears to be complete and board staff has no questions at this time.

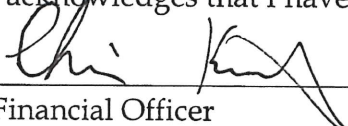



# 2021-2022 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget

University Name: New College of Florida

## 2021-2022 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget Certification Representations

I hereby certify to the Board of Governors that the referenced 2021-2022 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget provided to the Board of Governors in accordance with my fiduciary responsibility to the university is true and materially correct to the best of my knowledge. I further certify that these budgets have been reviewed and approved by the Board of Trustees at its meeting held on 8/21/2021, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors' Regulations, and university regulations. I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements may render this certification void. My signature below acknowledges that I have read and understand these statements.

Certification:  Date 9-27-2021  
Chief Financial Officer

Certification:  Date 9-27-2021  
President

I certify that the above referenced university budgets for fiscal year 2021-2022 have been approved by the University Board of Trustees and is true and materially correct to the best of my knowledge.

Certification:  Date 9-27-2021  
Board of Trustees Chair

**New College of Florida**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2021**

	<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
<b>A. Beginning E&amp;G Carryforward Balance - July 1, 2021 :</b>			
Cash	\$ 1,454,355	\$ -	\$ 1,454,355
Investments	\$ 15,942,600	\$ -	\$ 15,942,600
Accounts Receivable	\$ 33,849	\$ -	\$ 33,849
Less: Accounts Payable	\$ 4,313,893	\$ -	\$ 4,313,893
Less: Deferred Student Tuition & Fees	\$ 46,350	\$ -	\$ 46,350
<b>B. Beginning E&amp;G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :</b>	\$ 13,070,561	\$ -	\$ 13,070,561
<b>C. Fiscal Year 2020-2021 E&amp;G Carryforward Encumbrances Brought Forward</b>	\$ -	\$ -	
<b>D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):</b>	\$ 2,781,740	\$ -	\$ 2,781,740
<b>E. E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement ( Amount Requiring Approved Spending Plan ) :</b>	<b>\$ 10,288,821</b>	<b>\$ -</b>	<b>\$ 10,288,821</b>
<b>F. * Restricted / Contractual Obligations</b>			
Restricted by Appropriations	\$ -	\$ -	\$ -
University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -
<b>Restricted by Contractual Obligations :</b>			
<b>Compliance, Audit, and Security</b>			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 71,548	\$ -	\$ 71,548
<b>Academic and Student Affairs</b>			
Student Services, Enrollment, and Retention Efforts	\$ 42,456	\$ -	\$ 42,456
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 4,306	\$ -	\$ 4,306
Faculty Research and Public Service Support and Start-Up Funding	\$ 619,766	\$ -	\$ 619,766
Library Resources	\$ -	\$ -	\$ -
<b>Facilities, Infrastructure, and Information Technology</b>			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ -	\$ -	\$ -
Minor Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ 883,456	\$ -	\$ 883,456
Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -	\$ -
<b>Other UBOT Approved Operating Requirements</b>			
Coronavirus/COVID -19 Related Expenditures (Should agree with restricted column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 2,000,000	\$ -	\$ 2,000,000
Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -	\$ -	\$ -
<b>Operating Restricted :</b> (Should agree with restricted column totals on "Details-Operating" tab)	<b>\$ 2,738,076</b>	<b>\$ -</b>	<b>\$ 2,738,076</b>
<b>FCO Restricted :</b> (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	<b>\$ 883,456</b>	<b>\$ -</b>	<b>\$ 883,456</b>
<b>Coronavirus/COVID-19 Restricted:</b> (Should agree with restricted column totals on "Details - COVID-19" tab)	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total Restricted / Contractual Funds :</b>	<b>\$ 3,621,532</b>	<b>\$ -</b>	<b>\$ 3,621,532</b>
<b>G. * Commitments</b>			
<b>Compliance, Audit, and Security</b>			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 65,719	\$ -	\$ 65,719
<b>Academic and Student Affairs</b>			
Student Services, Enrollment, and Retention Efforts	\$ 130,989	\$ -	\$ 130,989
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 79,014	\$ -	\$ 79,014
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -
Library Resources	\$ 86,618	\$ -	\$ 86,618

**New College of Florida**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2021**

	<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
<b>Facilities, Infrastructure, and Information Technology</b>			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 48,760	\$ -	\$ 48,760
Minor Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$4,056,189	\$ -	\$ 4,056,189
Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$2,200,000	\$ -	\$ 2,200,000
<b>Other UBOT Approved Operating Requirements</b>			
Coronavirus/COVID-19 Related Expenditures (Should agree with committed column total on "Details - Covid-19" tab)	\$ -	\$ -	\$ -
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -	\$ -
Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -	\$ -	\$ -
<b>Operating Commitments :</b> (Should agree with committed column total on "Details-Operating" tab)	<b>\$ 411,100</b>	<b>\$ -</b>	<b>\$ 411,100</b>
<b>FCO Commitments :</b> (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	<b>\$6,256,189</b>	<b>\$ -</b>	<b>\$ 6,256,189</b>
<b>Coronavirus/COVID-19 Commitments:</b> (Should agree with committed column totals on "Details - COVID-19" tab)	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total Commitments :</b>	<b>\$ 6,667,289</b>	<b>\$ -</b>	<b>\$ 6,667,289</b>
<b>H. Available E&amp;G Carryforward Balance as of July 1, 2021:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Please provide supplemental **detailed descriptions** for these multiple-item categories in sections E, F, and G for operating, fixed capital outlay, and COVID-19 spending plans using Board of Governors templates provided (use worksheet tabs for "Details" included with this file).

**Notes :**

1. Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
2. **2019 Senate Bill 190 amended 1011.45 F.S.** regarding university Education & General carryforward minimum reserve balances, reporting requirements, and allowable uses. 1011.45(2) states that *"Each university that retains a state operating fund carry forward balance in excess of the 7 percent minimum shall submit a spending plan for its excess carry forward balance. The spending plan shall be submitted to the university's board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend if necessary, each university's carry forward spending plan by October 1, 2020, and each October 1 thereafter."* 1011.45(3) adds *"A university's carry forward spending plan shall include the **estimated cost per planned expenditure and a timeline for completion of the expenditure.**"* Three additional tabs are provided with this file to allow reporting of university detailed expenditure plans for each planned expenditure or project, a completion timeline, and amount budgeted for expenditure during the reporting fiscal year.

**New College of Florida**  
**2021-2022 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)**  
Pursuant to 1011.45, Florida Statutes  
July 1, 2021

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Budget				Project Timeline			Comments/Explanations
			Total Amount to be Funded from Current Year E&G Carryforward Balance	RESTRICTED Restricted Balance as of July 1, 2021	COMMITTED Committed Balance as of July 1, 2021	E&G Carryforward Amount Budgeted for Expenditure During FY22	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Campus Security and Safety Enhancements	Upgrade of vehicle computers, safety supplies and equipment (60799) (60771) (70371)	\$ 137,267.00	\$ 71,548.00	\$ 65,719.00	\$ 137,267.00	1	1	2021-2022	
2	Student Services, Enrollment, and Retention Efforts	Support of retention efforts	\$ 173,445.00	\$ 42,456.00	\$ 130,989.00	\$ 173,445.00	1	1	2021-2022	
3	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Office Equipment and instructional support (10270P)	\$ 83,220.00	\$ 4,306.00	\$ 79,014.00	\$ 83,320.00	1	1	2021-2022	
4	Faculty Research and Public Service Support and Start-Up Funding	Faculty Start Up Funding (10193, 10293,10393.10943)	\$ 619,766.00	\$ 619,766.00	\$ -	\$ 619,766.00	4	3	2023-2024	Faculty have 4 years in which to spend their start up funds.
5	Library Resources	Supporting electronic materials available to students	\$ 86,618	\$ -	\$ 86,618.00	\$ 86,618.00	1	1	2021-2022	
6	Information Technology (ERP, Equipment, etc.)	Renewal and replacement of outdated wireless technology (IT) (40499)	\$ 48,760	\$ -	\$ 48,760.00	\$ 48,760.00	1	1	2021-2022	
7	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Board of Trustees reserve allocation	\$ 2,000,000.00	\$ 2,000,000.00	\$ -	\$ 2,000,000.00	1	1	2021-2022	The BOT set a reserve amount for NCF in April 2021.
<b>Total as of July 1, 2021: *</b>			<b>\$ 3,149,076</b>	<b>\$ 2,738,076</b>	<b>\$ 411,100</b>	<b>\$ 3,149,176</b>				

\*Note: Should agree with respective restricted/contractual and/or committed category totals on "Summary" tab.



**New College of Florida**  
**2021-2022 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Plans)**  
Pursuant to 1011.45, Florida Statutes  
July 1, 2021

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Description	Project(s) Cost to be Funded from Current Year E&G Carryforward Balance	Restricted		E&G Carryforward Funds Budgeted for Expenditure During FY22	Carryforward Expenditure Timeline			Comments/Explanations
					Restricted Balance As of July 1, 2021	Committed Balance As of July 1, 2021		Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Minor, < \$2M: Completion of Remodeling or Infrastructure	Bayfront Dock (70398E)	Design and build dock for research vessels	\$355,692	\$355,692	\$0	\$355,692	2	2	2021-2022	An additional \$45K will be from CITF funds
2	Minor, < \$2M: Renovation, Repair or Maintenance	Heiser West and North Wing Renovations (70821D)	Renovate and update offices, classrooms	\$1,711	\$1,711	\$0	\$1,711	2	2	2021-2022	
3	Minor, < \$2M: Renovation, Repair or Maintenance	Caples Mansion Mold Mitigation Survey (70803)	Completion of a mold mitigation survey	\$33,665	\$33,665	\$0	\$33,665	2	2	2021-2022	
4	Minor, < \$2M: Renovation, Repair or Maintenance	Caples Mansion (70803A)	Design and renovation	\$101,619	\$101,619	\$0	\$101,619	2	3	2022-2023	
5	Minor, < \$2M: Replacement of minor facility (< or = 10,000 gsf)	Carriage House Exterior Restroom Access (70804)	Design and ADA accessibility	\$9,743	\$9,743	\$0	\$9,743	2	2	2021-2022	
6	Minor, < \$2M: Renovation, Repair or Maintenance	Cook Hall Renovation (70808)	Minor interior renovations	\$17,682	\$17,682	\$0	\$17,682	2	2	2021-2022	
7	Minor, < \$2M: Renovation, Repair or Maintenance	Cook Library Windows (70809)	Replace windows and renovate restrooms	\$8	\$8	\$0	\$8	1	1	2021-2022	
8	Minor, < \$2M: Renovation, Repair or Maintenance	College Hall Patio Roof& West Wall (70810)	Replace college hall roof and patio renovations	\$22,740	\$22,740	\$0	\$22,740	2	2	2021-2022	
9	Minor, < \$2M: Replacement of minor facility (< or = 10,000 gsf)	Heiser Generator (70811)	Design for replacement of existing generator	\$668,900	\$68,900	\$600,000	\$668,900	3	2	2022-2023	
10	Minor, < \$2M: Renovation, Repair or Maintenance	Palmer Court Sanitary (70812)	Replace sanitary piping	\$613,371	\$13,371	\$600,000	\$613,371	3	2	2022-2023	
11	Minor, < \$2M: Renovation, Repair or Maintenance	4 Winds Interior Reno (70813)	Renovation work includes upgrades to lighting and flooring; renovations to existing restrooms; enclosure of existing kitchen and prep areas for safety; painting; new furniture and other miscellaneous appurtenances.	\$219,262	\$19,262	\$200,000	\$219,262	2	2	2022-2023	
12	Minor, < \$2M: Renovation, Repair or Maintenance	College Hall Room 224 (70814)	Design and renovation	\$104,874	\$104,874	\$0	\$104,874	2	2	2021-2022	
13	Minor, < \$2M: Renovation, Repair or Maintenance	PEI Courts Lighting (70815)	Improvements to residential lighting	\$33,872	\$33,872	\$0	\$33,872	2	2	2021-2022	
14	Minor, < \$2M: Renovation, Repair or Maintenance	Pritzker Structure (70816)	Completion of study and structural repairs.	\$57,392	\$7,392	\$50,000	\$57,392	2	2	2021-2022	
15	Minor, < \$2M: Renovation, Repair or Maintenance	58th Street Project (70817)	Design to complete a connector street	\$640,925	\$40,925	\$600,000	\$640,925	3	2	2022-2023	
16	Minor, < \$2M: Renovation, Repair or Maintenance	Outdoor Classroom (70818)	Electrical upgrades to chickee hut	\$52,000	\$52,000	\$0	\$52,000	1	1	2021-2022	
17	Minor, < \$2M: Renovation, Repair or Maintenance	Library Water Intrusion Project (new)	Prevent water intrusion of building	\$500,000	\$0	\$500,000	\$500,000	1	1	2021-2022	
18	Minor, < \$2M: Renovation, Repair or Maintenance	College Hall HVAC & Interior Repairs (new)	Repair HVAC and other interior repairs	\$150,000	\$0	\$150,000	\$150,000	2	1	2022-2023	
19	Minor, < \$2M: Renovation, Repair or Maintenance	Career & Internship Program Expansion into Library (new)	Additional space for collaboration/gathering area	\$400,000	\$0	\$400,000	\$400,000	2	1	2022-2023	
20	Minor, < \$2M: Renovation, Repair or Maintenance	Conversion of old access control to Cbord (new)	Upgrades to access control hardware and software	\$400,000	\$0	\$400,000	\$400,000	2	1	2022-2023	
21	Minor, < \$2M: Renovation, Repair or Maintenance	Greenhouse Replacement (new)	Replace two existing greenhouse spaces	\$100,000	\$0	\$100,000	\$100,000	1	1	2021-2022	
22	Minor, < \$2M: Renovation, Repair or Maintenance	College Hall - 2nd Floor ADA	Adding elevator to be able to reach 2nd floor	\$50,000	\$0	\$50,000	\$50,000	3	1	2023-2024	
23	Minor, < \$2M: Renovation, Repair or Maintenance	Misc. Campus Small Projects	Contingency for minor campus projects	\$406,189	\$0	\$406,189	\$406,189				
<b>* Total Minor Carryforward As July 1, 2021 :</b>				<b>\$4,939,645</b>	<b>\$883,456</b>	<b>\$4,056,189</b>	<b>\$4,939,645</b>				

Major Carryforward Projects (>\$2M)<sup>1</sup>

24 Major, \$2M-\$5M: Renovation, Repair or Maintenance

Caples Mansion Indoor Air Quality (IAQ)- Phase 2: Interior Mansion work

HVAC improvements; repair of interior walls, ceilings, and floor; repair of select windows and doors; repair of exterior balcony over the entrance of the building; interior painting throughout; and other miscellaneous interior

\$2,200,000	\$0	\$2,200,000	\$2,200,000
<b>\$2,200,000</b>	<b>\$0</b>	<b>\$2,200,000</b>	<b>\$2,200,000</b>

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2022-2023

\* Total Major Carryforward As July 1, 2021 :

1. As defined in Board of Governors Regulation 14.003(2).

**Fixed Capital Outlay Totals :**

<b>\$7,139,645</b>	<b>\$883,456</b>	<b>\$6,256,189</b>	<b>\$7,139,645</b>
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\* Note: Should agree with respective restricted/contractual and/or committed category totals on "Summary" tab.