

FLORIDA POLYTECHNIC UNIVERSITY
(Including the Florida Institute of Phosphate Research (FIPR))

2022-2023 CARRYFORWARD SPENDING PLAN SUMMARY

2022-2023 Operating / Carryforward Spending Plan:

2022-2023	Main	FIPR	Total
Total 2022-2023 E&G Operating Budget	\$46.1	\$5.2 M	51.3 M
July 1, 2022 Carryforward Balance	\$13.3 M	\$6.1 M	\$19.4 M
2021-2022 Encumbrances	\$367 K	\$0	\$367 K
7% Reserve Requirement	\$3.2 M	\$0	\$3.2 M
2022-2023 Carryforward Spending Plan	\$9.7 M	\$6.1 M	\$15.8 M
Percentage of Carryforward Spending Plan Compared to 2022-2023 Operating Budget	21%	117%	31%

Carryforward Spending Plan Highlights and Observations:

- \$749 K for Total University Restricted / Contractual Obligations
- \$8.4 M for Total University Commitments
- \$1 M for Annual Contributions to Reserves for New Fixed Capital Outlay Projects

Restricted / Commitment Highlights

- \$749 K for Restricted by Appropriations
- \$1.1 M for Student Service, Enrollment and Retention Efforts
- \$421 K for Faculty / Staff, Instructional and Advising Support and Start-up Funding
- \$446 K for Faculty Research and Public Service Support and Start-up Funding
- \$716 K for Information Technology
- **\$2 M for Minor Carryforward Fixed Capital Outlay Projects**
- **\$2.7 M for Major Carryforward Fixed Capital Outlay Projects**
- \$984 M for Other Board of Trustees Approved Operating Requirements

Observations:

- \$5.7 M in available E&G Carryforward balance as of July 1, 2022, for FIPR.
- Board Staff has completed their review and have no further questions at this time.





2022-2023 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget

University Name: FLORIDA POLYTECHNIC UNIVERSITY

2022-2023 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget Certification Representations

I hereby certify to the Board of Governors that the referenced 2022-2023 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 September 28, 2022 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 2022/09/28
Chief Financial Officer

Certification:  Date 9/28/22
President

I certify that the above referenced university budgets for fiscal year 2022-2023 have been approved by the University Board of Trustees and is true and materially correct to the best of my knowledge.

Certification:  Date 9/28/22
Board of Trustees Chair

Florida Polytechnic University
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
Balances and Spending Plans as of July 1, 2022

	<u>University E&G</u>	<u>Special Unit or Campus (Title)</u>
A. Beginning E&G Carryforward Balance - July 1, 2022 :		
Cash	\$ 367,660	\$ 40,643
Investments	\$ 12,960,957	\$ 6,079,317
Accounts Receivable	\$ -	-
Less: Accounts Payable	\$ -	-
Less: Deferred Student Tuition & Fees	\$ -	-
B. Beginning E&G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 13,328,617	\$ 6,119,960
C. Fiscal Year 2021-2022 E&G Carryforward Encumbrances Brought Forward	\$ 367,660	\$ -
D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):	\$ 3,229,749	\$ -
E. E&G Carryforward Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 9,731,208	\$ 6,119,960
F. Annual Contribution to Reserves for New FCO Projects (per s. 1001.706(12) F.S. and Board Reg 14.002) (Should agree with the "Total Facilities Reserves as of July 1, 2022" on the "Details - FCO Reserves" tab)	\$ 1,000,000	\$ -
G. * Restricted / Contractual Obligations		
Restricted by Appropriations	\$ 349,202	\$ 400,000
University Board of Trustees Reserve Requirement	\$ -	-
Restricted by Contractual Obligations :		
Compliance, Audit, and Security		
Compliance Program Enhancements	\$ -	-
Audit Program Enhancements	\$ -	-
Campus Security and Safety Enhancements	\$ -	-
Academic and Student Affairs		
Student Services, Enrollment, and Retention Efforts	\$ -	-
Student Financial Aid	\$ -	-
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	-
Faculty Research and Public Service Support and Start-Up Funding	\$ -	-
Library Resources	\$ -	-
Facilities, Infrastructure, and Information Technology		
Utilities	\$ -	-
Information Technology (ERP, Equipment, etc.)	\$ -	-
Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	-
Major Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	-
Other UBOT Approved Operating Requirements		
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	-
Contingencies for a State of Emergency Declared by the Governor (Section 1011.45(3)(g))	\$ -	-
Operating Restricted : (Should agree with restricted column totals on "Details-Operating" tab)	\$ 349,202	\$ 400,000
FCO Restricted : (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ -	\$ -
Grand Total Restricted / Contractual Funds :	\$ 349,202	\$ 400,000
H. * Commitments		
Compliance, Audit, and Security		
Compliance Program Enhancements	\$ -	-
Audit Program Enhancements	\$ -	-
Campus Security and Safety Enhancements	\$ -	-
Academic and Student Affairs		
Student Services, Enrollment, and Retention Efforts	\$ 1,101,406	\$ -
Student Financial Aid	\$ -	-
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 420,992	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ 446,390	\$ -
Library Resources	\$ -	-
Facilities, Infrastructure, and Information Technology		
Utilities	\$ -	-
Information Technology (ERP, Equipment, etc.)	\$ 716,000	\$ -
Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 2,000,000	\$ -

Florida Polytechnic University
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
Balances and Spending Plans as of July 1, 2022

	<u>University E&G</u>	<u>Special Unit or Campus (Title)</u>
Major Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$2,713,089	\$ -
Other UBOT Approved Operating Requirements		
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 984,129	\$ -
Contingencies for a State of Emergency Declared by the Governor (Section 1011.45(3)(g))	\$ -	\$ -
Operating Commitments : (Should agree with committed column total on "Details-Operating" tab)	\$ 3,668,917	\$ -
FCO Commitments : (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$4,713,089	\$ -
Grand Total Commitments :	\$ 8,382,006	\$ -
I. Available E&G Carryforward Balance as of July 1, 2022:	\$ 0	\$ 5,719,960

* Please provide supplemental **detailed descriptions** for these multiple-item categories in sections F, G, and H for operating, fixed capital outlay, and FCO Reserves 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 it's 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.

Florida Polytechnic University
2022-2023 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)
Pursuant to 1011.45, Florida Statutes
July 1, 2022

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, 2022	COMMITTED Committed Balance as of July 1, 2022	E&G Carryforward Amount Budgeted for Expenditure During FY23	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	Restricted by Appropriations	Advanced Mobility Institute	349,202	349,202	-	349,202	4	5	2023	Restricted non-recurring E&G alloc FY18-19 & FY19-20
2.	Information Technology (ERP, Equipment, etc.)	Equipment (Laptops/Hardware)	716,000		716,000	716,000	1	1	2023	IT one time acquisitions
3.	Faculty/Staff, Instructional and Advising Support and Adjuncts and student OPS		1,101,406	-	1,101,406	1,101,406	1	1	2023	Temporary employment
4.	Faculty/Staff, Instructional and Advising Support and Adjuncts and student OPS		420,992	-	420,992	420,992	1	1	2023	Temporary employment
5.	Faculty Research and Public Service Support and St OPS - Graduate programs		446,390		446,390	446,390	1	1	2023	Temporary employment
6.	Other Operating Requirements (University Board of	Special projects and strategic initiative	884,129		884,129	884,129	2	1	2023	See strategic initiatives of FPU
7.	Other Operating Requirements (University Board of	Legal Defense Funds	100,000		100,000	100,000	1	1	2023	Reserved
8										
5.	Restricted by Appropriations	FIPR Operations -	400,000	400,000		400,000				
Total as of July 1, 2022: *			\$ 4,418,119	\$ 749,202	\$ 3,668,917	\$ 4,418,119				

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

Florida Polytechnic University
2022-2023 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Plans)
Pursuant to 1011.45, Florida Statutes
July 1, 2022

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	Committed	E&G Carryforward Funds Budgeted for Expenditure During FY23	Carryforward Expenditure Timeline			Comments/Explanations
					Restricted Balance As of July 1, 2022	Committed Balance As of July 1, 2022		Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Minor, < \$2M: Renovation, Repair or Maintenance	Reclaimed Water/Chiller Expansion	Additional Funding	\$690,040	\$0	\$690,040	\$690,040	1	1	2023	
2	Minor, < \$2M: Renovation, Repair or Maintenance	Campus Control Center Expansion	Expand Campus Control Center	\$1,309,960	\$0	\$1,309,960	\$1,309,960	1	1	2023	
3				\$0	\$0	\$0	\$0				
4				\$0	\$0	\$0	\$0				
* Total Minor Carryforward As July 1, 2022 :				\$2,000,000	\$0	\$2,000,000	\$2,000,000				
Major Carryforward Projects (>\$2M)¹											
5	Major, \$2M-\$10M: Completion of Remodeling or Infrastructure	Engineering Building 1	Funding for additional square footage approved by BOG	\$2,713,089	\$0	\$2,713,089	\$2,713,089	2	1	2024	
6											
7											
* Total Major Carryforward As July 1, 2022 :				\$2,713,089	\$0	\$2,713,089	\$2,713,089				
Fixed Capital Outlay Totals :				\$4,713,089	\$0	\$4,713,089	\$4,713,089				

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

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

University Facilities Reserves
Additional Amounts Contributed From July 1, 2022 Beginning E&G Carryforward Balance
Pursuant to [s. 1001.706\(12\) F.S.](#) and Board of Governors Regulation 14.002

	Specific Project/Facility Title	Description of Project/Facility	Amount Added From E&G Carryforward for FY 2022-23
1.	Annual Building Reserve	Reserve for Buildings constructed prior to requirement	\$ 1,000,000.00
2.			\$ -
3.			\$ -
4.			\$ -
5.			\$ -
6.			\$ -
7.			\$ -
8.			\$ -
9.			\$ -
10.			\$ -
		Total Capital Facilities Reserves as of July 1, 2022 : *	\$ 1,000,000.00

*Note: Should agree with line F on the "Summary" tab.