

# NEW COLLEGE OF FLORIDA

## 2022-2023 CARRYFORWARD SPENDING PLAN SUMMARY

### 2022-2023 Operating / Carryforward Spending Plan:

2022-2023	Main	Total
<b>Total 2022-2023 E&amp;G Operating Budget</b>	\$35.8 M	\$35.8 M
<b>July 1, 2022 Carryforward Balance</b>	\$11.9 M	\$11.9 M
<b>2021-2022 Encumbrances</b>	\$0	\$0
<b>7% Reserve Requirement</b>	\$2.5 M	\$2.5 M
<b>2022-2023 Carryforward Spending Plan</b>	\$9.4 M	\$9.4 M
<b>Percentage of Carryforward Spending Plan Compared to 2022-2023 Operating Budget</b>	26%	26%

### Carryforward Spending Plan Highlights and Observations:

- \$678 K for Total University Restricted / Contractual Obligations
- \$8.7 M for Total University Commitments

### Restricted / Commitment Highlights

- \$954 K for Student Service, Enrollment and Retention Efforts
- \$1.2 M for Student Financial Aid
- \$122 K for Faculty / Staff, Instructional and Advising Support and Start-up Funding
- \$476 K for Faculty Research and Public Service Support and Start-up Funding
- \$58 K for Information Technology
- **\$3.4 M for Minor Carryforward Fixed Capital Outlay Projects**
- **\$1.8 M for Major Carryforward Fixed Capital Outlay Projects**
- \$1.4 M for Other Board of Trustees Approved Operating Requirements

### Observations:

- 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: New College of Florida


## 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 October 18, 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 10-18-2022  
Chief Financial Officer

Certification:  Date 10/18/22  
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 10/18/22  
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, 2022**

	<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>
<b>A. Beginning E&amp;G Carryforward Balance - July 1, 2022 :</b>		
Cash	\$ 2,071,605	\$ -
Investments	\$ 14,108,523	\$ -
Accounts Receivable	\$ 22,601	\$ -
Less: Accounts Payable	\$ 4,179,208	\$ -
Less: Deferred Student Tuition & Fees	\$ 82,996	\$ -
<b>B. Beginning E&amp;G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :</b>	\$ 11,940,525	\$ -
<b>C. Fiscal Year 2021-2022 E&amp;G Carryforward Encumbrances Brought Forward</b>		\$ -
<b>D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):</b>	\$ 2,509,635	\$ -
<b>E. E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement</b> ( Amount Requiring Approved Spending Plan ) :	<b>\$ 9,430,890</b>	<b>\$ -</b>
<b>F. Annual Contribution to Reserves for New FCO Projects (per s. 1001.706(12) F.S. and Board Reg 14.002)</b> (Should agree with the "Total Facilities Reserves as of July 1, 2022" on the "Details - FCO Reserves" tab)	\$ -	\$ -
<b>G. * 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	\$ -	\$ -
<b>Academic and Student Affairs</b>		
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	\$ 476,993	\$ -
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) )	\$ -	\$ -
Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -
<b>Other UBOT Approved Operating Requirements</b>		
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 201,599	\$ -
Contingencies for a State of Emergency Declared by the Governor ( Section 1011.45(3)(g) )	\$ -	\$ -
<b>Operating Restricted :</b> (Should agree with restricted column totals on "Details-Operating" tab)	<b>\$ 678,592</b>	<b>\$ -</b>
<b>FCO Restricted :</b> (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ -	\$ -
<b>Grand Total Restricted / Contractual Funds :</b>	<b>\$ 678,592</b>	<b>\$ -</b>
<b>H. * Commitments</b>		
<b>Compliance, Audit, and Security</b>		
Compliance Program Enhancements	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -

**New College of Florida**  
**Education and General**  
**Carryforward Spending Plan Summary**  
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**Balances and Spending Plans as of July 1, 2022**

	<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>
Campus Security and Safety Enhancements	\$ 17,102	\$ -
<b>Academic and Student Affairs</b>		
Student Services, Enrollment, and Retention Efforts	\$ 953,875	\$ -
Student Financial Aid	\$ 1,200,000	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 122,457	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -
Library Resources	\$ 85,323	\$ -
<b>Facilities, Infrastructure, and Information Technology</b>		
Utilities	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 58,767	\$ -
Minor Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$3,358,311	\$ -
Major Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$1,756,463	\$ -
<b>Other UBOT Approved Operating Requirements</b>		
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 1,200,000	\$ -
Contingencies for a State of Emergency Declared by the Governor ( Section 1011.45(3)(g) )	\$ -	\$ -
<b>Operating Commitments</b> : (Should agree with committed column total on "Details-Operating" tab)	\$ 3,637,524	\$ -
<b>FCO Commitments</b> : (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$5,114,774	\$ -
<b>Grand Total Commitments</b> :	<b>\$ 8,752,298</b>	<b>\$ -</b>
<b>I. Available E&amp;G Carryforward Balance as of July 1, 2022:</b>	<b>\$ -</b>	<b>\$ -</b>

\* 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 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**  
**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 FY22	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Campus Security and Safety Enhancements	Upgrades and enhancements (60799, 70399) Support of retention efforts (50199-50599)	17,102	-	17,102	17,102	1	1	2022-23	
2	Student Services, Enrollment, and Retention Efforts	(50699)(60999)	953,875	-	953,875	953,875	1	1	2022-23	
3	Student Financial Aid	Scholarships (50396)	1,200,000	-	1,200,000	1,200,000	1	1	2022-23	
4	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Office Equipment and instructional support (10271P)(10197-10999)	122,457	-	122,457	122,457	1	1	2022-23	
5	Faculty Research and Public Service Support and Start-Up Funding	Faculty Start Up Funding (10193) (10293)(10393)(10693)	476,993	476,993	-	476,993	1	1	2022-23	
6	Library Resources	Supporting electronic materials available to students (40298)(40299)	85,323	-	85,323	85,323	1	1	2022-23	
7	Information Technology (ERP, Equipment, etc.)	Upgrades to ERP and replacement of outdated technology. (40399, 40499, 60599, 60992)	58,767	-	58,767	58,767	1	1	2022-23	
8	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Board of Trustees reserve allocation (1007) (60999)	1,401,599	201,599	1,200,000	1,401,599	1	1	2022-23	
<b>Total as of July 1, 2022: *</b>			<b>\$ 4,316,116</b>	<b>\$ 678,592</b>	<b>\$ 3,637,524</b>	<b>\$ 4,316,116</b>				

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



**New College of Florida**  
**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	Match for Cook Hall/College Breezeway (70801A)	This amount is allocated for the match requirement for the Division of Historical Resources grant received for FY 22-23.	\$402,476	\$0	\$402,476	\$402,476	2	1	2024	
2	Minor, < \$2M: Renovation, Repair or Maintenance	College Hall HVAC & Interior Repairs (70801B)	Repair HVAC and other interior repairs	\$200,000	\$0	\$200,000	\$200,000	2	1	2024	
3	Minor, < \$2M: Renovation, Repair or Maintenance	College Hall - 2nd Floor ADA (70801C)	Adding elevator to be able to reach 2nd floor	\$9,555	\$0	\$9,555	\$9,555	2	2	2023	
4	Minor, < \$2M: Renovation, Repair or Maintenance	Caples Mansion Mold Mitigation Survey (70803)	Completion of a mold mitigation survey	\$21,342	\$0	\$21,342	\$21,342	2	2	2023	
5	Minor, < \$2M: Renovation, Repair or Maintenance	Library Water Intrusion Project (70809A)	Prevent water intrusion of building	\$344,166	\$0	\$344,166	\$344,166	2	2	2023	
6	Minor, < \$2M: Renovation, Repair or Maintenance	Palmer Court Sanitary (70812)	Replace sanitary piping	\$568,270	\$0	\$568,270	\$568,270	2	2	2023	
7	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.	\$293,200	\$0	\$293,200	\$293,200	2	2	2023	
8	Minor, < \$2M: Renovation, Repair or Maintenance	College Hall Room 224 (70814)	Design and renovation	\$8,276	\$0	\$8,276	\$8,276	2	2	2023	
9	Minor, < \$2M: Renovation, Repair or Maintenance	Pritzker Structure (70816)	Completion of study and structural repairs	\$41,703	\$0	\$41,703	\$41,703	2	2	2023	
10	Minor, < \$2M: Renovation, Repair or Maintenance	58th Street Project (70817)	Design to complete a connector street	\$17,305	\$0	\$17,305	\$17,305	2	2	2023	
11	Minor, < \$2M: Renovation, Repair or Maintenance	Piccione Project (70817A)	Office space renovation	\$59,617	\$0	\$59,617	\$59,617	2	2	2023	
12	Minor, < \$2M: Renovation, Repair or Maintenance	Outdoor Classroom (70818)	Electrical upgrades to chickee hut	\$8,141	\$0	\$8,141	\$8,141	2	2	2023	
13	Minor, < \$2M: Renovation, Repair or Maintenance	Greenhouse Replacement (70819)	Replace two existing greenhouse spaces	\$100,000	\$0	\$100,000	\$100,000	2	2	2023	
14	Minor, < \$2M: Renovation, Repair or Maintenance	Career & Internship Program Expansion into Library (70820)	Additional space for collaboration/gathering area	\$850,453	\$0	\$850,453	\$850,453	2	2	2023	
15	Minor, < \$2M: Renovation, Repair or Maintenance	Sudakoff Repairs (70822)	Renovate and update offices, classrooms	\$17,289	\$0	\$17,289	\$17,289	2	2	2023	
16	Minor, < \$2M: Renovation, Repair or Maintenance	Conversion of old access control to Cbord (70825)	Upgrades to access control hardware and software	\$389,518	\$0	\$389,518	\$389,518	2	2	2023	
17	Minor, < \$2M: Renovation, Repair or Maintenance	Elevator Safety (70826)	Repair and upgrades to existing elevators across campus	\$27,000	\$0	\$27,000	\$27,000	2	2	2023	
<b>* Total Minor Carryforward As July 1, 2022 :</b>				<b>\$3,358,311</b>	<b>\$0</b>	<b>\$3,358,311</b>	<b>\$3,358,311</b>				
<b>Major Carryforward Projects (&gt;\$2M)<sup>1</sup></b>											
18	Major, \$2M-\$5M: Renovation, Repair or Maintenance	Caples Mansion Indoor Air Quality (IAQ)-Phase 2: Interior Mansion work (70803B)	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 repairs.	\$1,756,463	\$0	\$1,756,463	\$1,756,463	3	2	2024	
<b>* Total Major Carryforward As July 1, 2022 :</b>				<b>\$1,756,463</b>	<b>\$0</b>	<b>\$1,756,463</b>	<b>\$1,756,463</b>				
<b>1. As defined in Board of Governors Regulation 14.003(2).</b>				<b>Fixed Capital Outlay Totals :</b>	<b>\$5,114,774</b>	<b>\$0</b>	<b>\$5,114,774</b>	<b>\$5,114,774</b>			

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