

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS**

2023-2024 CARRYFORWARD SPENDING PLAN SUMMARY

2023-2024 Operating / Carryforward Spending Plan:

2023-2024	SUS
Total 2023-2024 E&G Operating Budget	\$6.2 B
July 1, 2023 Beginning Carryforward Balance	\$1.7 B
2022-2023 Encumbrances	\$106.6 M
7% Reserve Requirement	\$435.4 M
2022-2023 Carryforward Spending Plan	\$1.2 B
Percentage of Carryforward Spending Plan Compared to 2022-2023 Operating Budget	19%

Carryforward Spending Plan Highlights and Observations:

- \$481.8 M for Total University Restricted / Contractual Obligations
- \$643.7 M for Total University Commitments
- \$30.8 M for Annual Contributions to Reserves for New Fixed Capital Outlay Projects

Restricted / Commitment Highlights

- \$132.2 M for Restricted by Appropriations
- \$37.8 M for Student Service, Enrollment and Retention Efforts
- \$72.7 M for Student Financial Aid
- \$166.5 M for Faculty/Staff, Instructional and Advising Support and Start-up Funding
- \$201 M for Faculty Research and Public Service Support and Start-up Funding
- \$68.8 M for Information Technology
- **\$130 M for Small Carryforward Fixed Capital Outlay Projects**
- **\$180 M for Large Carryforward Fixed Capital Outlay Projects**
- \$103 M for Other Board of Trustees Approved Operating Requirements
- \$2.2 M for Contingencies for a State of Emergency Declared by the Governor

Observations:

- According to Florida Statute 1011.45, each university must submit their Carryforward Spending Plan to their board of trustees for approval by September 30; however, NCF and UF's 2023-24 Carryforward Spending Plans were not submitted to their board of trustees until October 3, 2023.

State University System
Education and General Carryforward Spending Plans Summary
Approved by University Boards of Trustees
Fiscal Year 2022-2023

	UF	UF-IFAS	UF-HSC	FSU	FSU-MS	FAMU-FSU COE	FAMU	USF	USF-MC	USF - CYBER	FAU	FAU-MS
A. Beginning E&G Carryforward Fund Balance - July 1, 2023:												
Cash	\$ 622,429	\$ 62,091	\$ 47,481	\$ 8,086,501	\$ 170,741	\$ 1,797,523	\$ 37,097,588	\$ 21,122,691	\$ 7,415,235	\$ 1,340,294	\$ 12,315,296	\$ 5,410,891
Investments	\$ 388,160,414	\$ 38,721,258	\$ 29,610,117	\$ 286,843,622	\$ 13,803,600	\$ 7,026,437	\$ 11,104,861	\$ 234,542,757	\$ 82,337,505	\$ 14,882,400	\$ 80,275,198	\$ 8,116,337
Accounts Receivable	\$ 21,198	\$ 13,524	\$ (311)	\$ 10,753,561	\$ 408,735	\$ 429	\$ 4,069,491	\$ 3,428,153	\$ 2,182,599	\$ -	\$ 27,461,300	\$ -
Less: Accounts Payable	\$ 6,253,641	\$ 1,655,443	\$ 1,415,126	\$ 181,511	\$ 58,021	\$ 133	\$ 9,155,162	\$ 1,673,229	\$ 1,502,413	\$ 5,859	\$ 6,991,896	\$ -
Less: Deferred Student Tuition & Fees	\$ 29,239,902	\$ -	\$ 5,386	\$ 28,910,516	\$ 3,737,919	\$ -	\$ -	\$ 24,445,379	\$ 12,911,645	\$ -	\$ 6,293,224	\$ -
B. Beginning E&G Fund Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 353,310,498	\$ 37,141,430	\$ 28,236,774	\$ 276,591,657	\$ 10,587,136	\$ 8,824,256	\$ 43,116,778	\$ 232,974,993	\$ 78,421,281	\$ 16,216,835	\$ 106,766,674	\$ 13,527,228
C. Fiscal Year 2022-2023 E&G Carryforward Encumbrances Brought Forward:	\$ 35,672,110	\$ 4,560,895	\$ 5,617,696	\$ 4,118,400	\$ 72,468	\$ 6,466	\$ 4,727,662	\$ 22,758,160	\$ 1,540,465	\$ -	\$ 3,347,166	\$ 330,211
D. 7% Statutory Reserve Requirement (1011.45(1) F.S.)	\$ 78,001,781	\$ 13,624,235	\$ 11,851,278	\$ 61,541,125	\$ 3,573,360	\$ 1,489,458	\$ 15,300,809	\$ 48,091,754	\$ 13,380,059	\$ 735,000	\$ 26,988,371	\$ 2,272,509
E. E&G Carryforward Fund Balance Less 7% Statutory Reserve Requirement : (Amount Requiring Approved Spending Plan) :	\$ 239,636,607	\$ 18,956,300	\$ 10,767,800	\$ 210,932,131	\$ 6,941,307	\$ 7,328,333	\$ 23,088,307	\$ 162,125,079	\$ 63,500,757	\$ 15,481,835	\$ 76,431,137	\$ 10,924,508
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, 2023" on the "Details - FCO Reserves" tab)	\$ 27,429,836	\$ -	\$ 2,350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G. Restricted / Contractual Obligations												
Restricted by Appropriations	\$ 70,232,358	\$ -	\$ -	\$ 116,617	\$ -	\$ -	\$ 741,183	\$ 7,433,337	\$ 4,162,462	\$ 14,534,901	\$ 5,539,343	\$ -
University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted by Contractual Obligations :												
Compliance, Audit, and Security												
Compliance Program Enhancements	\$ 462,291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 57,263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,298,148	\$ -	\$ -	\$ 3,165,615	\$ -
Academic and Student Affairs												
Student Services, Enrollment, and Retention Efforts	\$ 887,642	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ 285,884	\$ 199,450
Student Financial Aid	\$ 562,112	\$ -	\$ -	\$ 21,792	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 40,937,051	\$ 346,601	\$ 1,734,297	\$ 3,806,556	\$ -	\$ -	\$ -	\$ 381,449	\$ -	\$ -	\$ 910,720	\$ 629,960
Faculty Research and Public Service Support and Start-Up Funding	\$ 33,723,837	\$ 10,938,701	\$ 3,137,100	\$ -	\$ -	\$ -	\$ -	\$ 15,843,182	\$ 11,933,631	\$ 946,935	\$ 8,716,896	\$ 5,380,654
Library Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities, Infrastructure, and Information Technology												
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 5,904,276	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,999,614	\$ -	\$ -	\$ 677,661	\$ -
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 9,233,347	\$ 6,924,252	\$ 1,299,310	\$ -	\$ -	\$ -	\$ 6,382,665	\$ 8,757,932	\$ -	\$ -	\$ -	\$ -
Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 24,247,850	\$ 22,142	\$ 500,000	\$ 2,139,685	\$ -	\$ -	\$ -	\$ 26,549,853	\$ -	\$ -	\$ -	\$ -
Other UBOT Approved Operating Requirements												
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -	\$ -	\$ 1,963,614	\$ -	\$ -	\$ -	\$ 2,214,250	\$ -	\$ -	\$ 1,440,600	\$ 210,000
Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Restricted: (Should agree with restricted column totals on "Details-Operating" tab)	\$ 152,966,830	\$ 11,285,302	\$ 4,871,397	\$ 5,908,579	\$ -	\$ -	\$ 741,183	\$ 30,419,980	\$ 16,096,093	\$ 15,481,835	\$ 20,736,719	\$ 6,420,064
FCO Restricted: (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ 33,481,197	\$ 6,946,394	\$ 1,799,310	\$ 2,139,685	\$ -	\$ -	\$ 6,382,665	\$ 35,307,785	\$ -	\$ -	\$ -	\$ -
Grand Total Restricted / Contractual Funds:	\$ 186,448,027	\$ 18,231,696	\$ 6,670,707	\$ 8,048,264	\$ -	\$ -	\$ 7,123,848	\$ 65,727,765	\$ 16,096,093	\$ 15,481,835	\$ 20,736,719	\$ 6,420,063

**State University System
Education and General Carryforward Spending Plans Summary
Approved by University Boards of Trustees
Fiscal Year 2022-2023**

		UWF	UCF	UCF- FCSWUA	UCF - MS	FIU	FIU-MS	UNF	FGCU	NCF	FL POLY	SUS Totals
A. Beginning E&G Carryforward Fund Balance - July 1, 2023:												
	Cash	\$ -	\$ 215,416,709	\$ 8,983,047	\$ 9,779,797	\$ 79,504,792	\$ 24,526,605	\$ 59,627,638	\$ 49,045,466	\$ 1,385,865	\$ -	\$ 543,758,680
	Investments	\$ 30,581,434	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,255,162	\$ 29,382,659	\$ 1,279,643,761
	Accounts Receivable	\$ 3,101	\$ 19,546,131	\$ 13,400,227	\$ 3,572,564	\$ 10,706,980	\$ -	\$ 3,107,808	\$ 3,014,614	\$ 34,288	\$ -	\$ 101,724,392
	Less: Accounts Payable	\$ 4,163	\$ 28,888,704	\$ 3,903,669	\$ 775,545	\$ 6,186,563	\$ 438,268	\$ 4,498,050	\$ 1,464,439	\$ 2,388,333	\$ -	\$ 77,440,168
	Less: Deferred Student Tuition & Fees	\$ -	\$ 34,980,205	\$ -	\$ 2,773,609	\$ 1,228,536	\$ 14,000	\$ -	\$ -	\$ -	\$ -	\$ 143,640,321
B. Beginning E&G Fund Balance (Net of Payables/Receivables/Deferred Fees) :		\$ 30,580,372	\$ 171,093,931	\$ 18,479,605	\$ 9,803,207	\$ 82,796,673	\$ 24,074,337	\$ 58,237,396	\$ 50,595,641	\$ 23,286,982	\$ 29,382,659	\$ 1,704,046,344
C. Fiscal Year 2022-2023 E&G Carryforward Encumbrances Brought Forward:		\$ 934,611	\$ -	\$ -	\$ -	\$ 2,018,505	\$ 515,276	\$ 11,622,963	\$ -	\$ -	\$ 8,753,288	\$ 106,596,342
D. 7% Statutory Reserve Requirement (1011.45(1) F.S.)		\$ 12,414,091	\$ 51,484,458	\$ 628,920	\$ 3,404,150	\$ 44,390,458	\$ 3,623,608	\$ 17,205,948	\$ 16,051,831	\$ 4,658,877	\$ 4,736,524	\$ 435,448,604
E. E&G Carryforward Fund Balance Less 7% Statutory Reserve Requirement : (Amount Requiring Approved Spending Plan) :		\$ 17,231,670	\$ 119,609,473	\$ 17,850,685	\$ 6,399,057	\$ 36,387,710	\$ 19,935,453	\$ 29,408,485	\$ 34,543,810	\$ 18,628,105	\$ 15,892,847	\$ 1,162,001,398
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, 2023" on the "Details - FCO Reserves" tab)		\$ 75,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 30,855,745
G. Restricted / Contractual Obligations												
	Restricted by Appropriations	\$ 363,212	\$ 1,350,969	\$ 17,850,685	\$ -	\$ 2,809,092	\$ 3,761,963	\$ -	\$ 2,517,612	\$ -	\$ 790,492	\$ 132,204,226
	University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted by Contractual Obligations :												
Compliance, Audit, and Security												
	Compliance Program Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 550,000	\$ -	\$ -	\$ -	\$ 1,012,291
	Audit Program Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
	Campus Security and Safety Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,521,026
Academic and Student Affairs												
	Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,563	\$ -	\$ -	\$ 1,654,539
	Student Financial Aid	\$ 6,124,816	\$ 6,406,000	\$ -	\$ -	\$ 2,188,740	\$ 6,035,502	\$ -	\$ -	\$ -	\$ -	\$ 21,338,962
	Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,640	\$ 2,816,857	\$ -	\$ -	\$ -	\$ 51,710,131
	Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ 26,613,418	\$ -	\$ 4,297,030	\$ 347,003	\$ 1,645,145	\$ -	\$ -	\$ -	\$ -	\$ 123,523,532
	Library Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities, Infrastructure, and Information Technology												
	Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 602,771	\$ -	\$ -	\$ 602,771
	Information Technology (ERP, Equipment, etc.)	\$ -	\$ 1,537,000	\$ -	\$ -	\$ 2,561,451	\$ -	\$ -	\$ 4,417,383	\$ -	\$ 574,923	\$ 18,672,308
	Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 50,923	\$ 3,561,808	\$ -	\$ -	\$ 1,624,737	\$ 201,745	\$ 2,441,209	\$ 2,233,345	\$ 5,655,634	\$ -	\$ 48,366,907
	Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 1,388,920	\$ 3,376,723	\$ -	\$ -	\$ 1,173,909	\$ 2,317,126	\$ 135,196	\$ 7,887,127	\$ -	\$ -	\$ 69,738,531
Other UBOT Approved Operating Requirements												
	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 443	\$ -	\$ -	\$ 78,189	\$ 56,691	\$ 2,213,525	\$ -	\$ -	\$ -	\$ -	\$ 8,177,312
	Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000	\$ -	\$ 120,000
Operating Restricted: (Should agree with restricted column totals on "Details-Operating" tab)		\$ 6,488,471	\$ 35,907,387	\$ 17,850,685	\$ 4,375,219	\$ 7,962,977	\$ 13,802,774	\$ 3,366,857	\$ 7,569,329	\$ 120,000	\$ 1,365,415	\$ 363,737,096
FCO Restricted: (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)		\$ 1,439,843	\$ 6,938,531	\$ -	\$ -	\$ 2,798,646	\$ 2,518,870	\$ 2,576,405	\$ 10,120,472	\$ 5,655,634	\$ -	\$ 118,105,437
Grand Total Restricted / Contractual Funds:		\$ 7,928,314	\$ 42,845,918	\$ 17,850,685	\$ 4,375,219	\$ 10,761,623	\$ 16,321,644	\$ 5,943,262	\$ 17,689,801	\$ 5,775,634	\$ 1,365,415	\$ 481,842,532

