

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

2023-2024 CARRYFORWARD SPENDING PLAN SUMMARY

2023-2024 Operating / Carryforward Spending Plan:

2023-2024	Main	FIPR	Total
Total 2023-2024 E&G Operating Budget	\$68.1 M	\$3.4 M	\$71.5 M
July 1, 2023 Beginning Carryforward Balance	\$23.2 M	\$6.1 M	\$29.3 M
2022-2023 Encumbrances	\$8.7 M	\$0	\$8.7 M
7% Reserve Requirement	\$4.7 M	\$0	\$4.7 M
2023-2024 Carryforward Spending Plan	\$9.8 M	\$6.1 M	\$15.9 M
Percentage of Carryforward Spending Plan Compared to 2023-2024 Operating Budget	14%	181%	22%

Carryforward Spending Plan Highlights and Observations:

- \$765 K for Total University Restricted / Contractual Obligations
- \$8 M for Total University Commitments
- \$1 M for Annual Contributions to Reserves for New Fixed Capital Outlay Projects

Restricted / Commitment Highlights

- \$790 K for Restricted by Appropriations
- \$4.2 M for Information Technology
- **\$1.5 M for Small Carryforward Fixed Capital Outlay Projects**
- **\$2.4 M for Large Carryforward Fixed Capital Outlay Projects**
- \$419 K for Other Board of Trustees Approved Operating Requirements

Observations:

- \$5.5 M in available E&G Carryforward balance as of July 1, 2023, for FIPR.
- Board Staff has completed their review and have no further questions at this time.

FLORIDA POLYTECHNIC UNIVERSITY
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
Balances and Spending Plans as of July 1, 2023

	<u>University E&G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
A. Beginning E&G Carryforward Balance - July 1, 2023 :			
Cash	\$ -	\$ -	\$ -
Investments	\$ 23,241,787	\$ 6,140,872	\$ 29,382,659
Accounts Receivable	\$ -	\$ -	\$ -
Less: Accounts Payable	\$ -	\$ -	\$ -
Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -
B. Beginning E&G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 23,241,787	\$ 6,140,872	\$ 29,382,659
C. Fiscal Year 2022-2023 E&G Carryforward Encumbrances Brought Forward	\$ 8,753,288	\$ -	\$ 8,753,288
D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):	\$ 4,736,524	\$ -	\$ 4,736,524
E. E&G Carryforward Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 9,751,975	\$ 6,140,872	\$ 15,892,847
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)	\$ 1,000,000	\$ -	\$ 1,000,000
G. * Restricted / Contractual Obligations			
Restricted by Appropriations	\$ 190,492	\$ 600,000	\$ 790,492
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.)	\$ 574,923	\$ -	\$ 574,923
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	\$ -	\$ -
Large 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)	\$ 765,415	\$ 600,000	\$ 1,365,415
FCO Restricted : (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ -	\$ -	\$ -
Grand Total Restricted / Contractual Funds :	\$ 765,415	\$ 600,000	\$ 1,365,415
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	\$ -	\$ -	\$ -
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.)	\$ 3,650,195	\$ -	\$ 3,650,195
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 1,500,000	\$ -	\$ 1,500,000
Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 2,417,360	\$ -	\$ 2,417,360
Other UBOT Approved Operating Requirements			

FLORIDA POLYTECHNIC UNIVERSITY
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
Balances and Spending Plans as of July 1, 2023

	<u>University E&G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 419,005		\$ 419,005
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)	\$ 4,069,200	\$ -	\$ 4,069,200
FCO Commitments : (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$ 3,917,360	\$ -	\$ 3,917,360
Grand Total Commitments :	\$ 7,986,560	\$ -	\$ 7,986,560
I. Available E&G Carryforward Balance as of July 1, 2024:	\$ -	\$ 5,540,872	\$ 5,540,872

* 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 :

- Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
- 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 must 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
2023-2024 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)
Pursuant to 1011.45, Florida Statutes
July 1, 2023

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, 2023	COMMITTED Committed Balance as of July 1, 2023	E&G Carryforward Amount Budgeted for Expenditure During FY24	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Restricted by Appropriations	AMI	\$ 190,492	\$ 190,492		\$ 190,492	8	6	2024	\$70k FY24; \$120,492 FY25; We are building an open source software environment for testing autonomous vehicles. www.avvc.net
2	Information Technology (ERP, Equipment, etc.)	Infrastructure support	\$ 574,923	\$ 574,923		\$ 574,923	2	2	2024	Network hardware, wireless data points, computers for labs
3	Information Technology (ERP, Equipment, etc.)	Infrastructure support	\$ 3,650,195		\$ 3,650,195	\$ 3,650,195	3	1	2026	WiFi Network, lease buyouts, Student information system (Banner implementation), Workday improvement project (Finance/HCM)
4	Other Operating Requirements (University Board of T Title & Compensation study		\$ 150,000		\$ 150,000	\$ 150,000	1	1	2024	
5	Other Operating Requirements (University Board of T Retirement payouts		\$ 134,505		\$ 134,505	\$ 134,505	1	1	2024	
6	Campus Security and Safety Enhancements	3 police cruisers	\$ 134,500		\$ 134,500	\$ 134,500	1	1	2024	
7	Restricted by Appropriations	FIPR Operations	\$ 600,000	\$ 600,000		\$ 600,000	1	1	2024	
8										
9										
10										
11										
12										
Total as of July 1, 2023: *			\$ 5,434,615	\$ 1,365,415	\$ 4,069,200	\$ 5,434,615				

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

FLORIDA POLYTECHNIC UNIVERSITY
2023-2024 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Project Plans)
Pursuant to Section 1011.45, Florida Statutes
July 1, 2023

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Project Description	Amount of July 1, 2023, E&G Carryforward Operating Balance Provided to FCO Project ² (F+G)	Restricted		Committed		Carryforward Expenditure Timeline			Comments/Explanations
					(F)	Restricted	(G)	Committed	Total # Years of Expenditures per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
Small Carryforward Projects¹												
1	Small, < \$2M: Completion of Remodeling or Infrastructure	Parking Lot #5	parking lot	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000	1	1	2024		
2	Small, < \$2M: Renovation, Repair or Maintenance	SAC Programming Design	Design of Student Achievement Center	\$ 500,000	\$ -	\$ -	\$ 500,000	1	1	2024		
3				\$ -	\$ -	\$ -	\$ -					
4				\$ -	\$ -	\$ -	\$ -					
5				\$ -	\$ -	\$ -	\$ -					
6				\$ -	\$ -	\$ -	\$ -					
* Total Minor Carryforward As July 1, 2023 :				\$ 1,500,000	\$ -	\$ -	\$ 1,500,000					
Large Carryforward Projects¹												
7	Large, > \$2M: Completion of Remodeling or Infrastructure	Engineering Building	building	\$ 2,417,360	\$ -	\$ -	\$ 2,417,360	2	2	2025	Additional funding for the Gary C Wendt Engineering Building completion	
8				\$ -	\$ -	\$ -	\$ -					
9				\$ -	\$ -	\$ -	\$ -					
10				\$ -	\$ -	\$ -	\$ -					
11				\$ -	\$ -	\$ -	\$ -					
* Total Major Carryforward As July 1, 2023 :				\$ 2,417,360	\$ -	\$ -	\$ 2,417,360					
Fixed Capital Outlay Totals :				\$ 3,917,360	\$ -	\$ -	\$ 3,917,360					

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

1. As defined in Board of Governors Regulation 14.003.

2. Amount deducted from July 1, 2023, beginning E&G Carryforward operating balance for fixed capital outlay project funding per Section 1011.45, F.S. and Board of Governors Regulation 9.007(3)(a)(4).

University Facilities Reserves
Additional Amounts Contributed From July 1, 2023 Beginning E&G Carryforward Balance
Pursuant to s. 1001.706(12) F.S. and Board of Governors Regulation 14.002

Specific Project/Facility Title/Number	Additional Description of Project/Facility	Amount Added to Facility Reserves From FY24 Beginning E&G Carryforward Balance	Comments/Explanations
1. Annual Building Reserve	Reserve for Buildings constructed prior to requirement	\$ 1,000,000.00	FPU internally made a commitment to fund an annual reserve to provide future funding for deferred maintenance
2.		\$ -	
3.		\$ -	
4.		\$ -	
5.		\$ -	
6.		\$ -	
7.		\$ -	
8.		\$ -	
9.		\$ -	
10.		\$ -	
	Total Capital Facilities Reserves as of July 1, 2023 : *	<u>\$ 1,000,000.00</u>	

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