

NEW COLLEGE OF FLORIDA

2023-2024 CARRYFORWARD SPENDING PLAN SUMMARY

2023-2024 Operating / Carryforward Spending Plan:

2023-2024	Main	Total
Total 2023-2024 E&G Operating Budget	\$51.6 M	\$51.6 M
July 1, 2023 Beginning Carryforward Balance	\$23.3 M	\$23.3 M
2022-2023 Encumbrances	\$0	\$0
7% Reserve Requirement	\$4.7 M	\$4.7 M
2023-2024 Carryforward Spending Plan	\$18.6 M	\$18.6 M
Percentage of Carryforward Spending Plan Compared to 2023-2024 Operating Budget	36%	36%

Carryforward Spending Plan Highlights and Observations:

- \$5.7 M for Total University Restricted / Contractual Obligations
- \$12.8 M for Total University Commitments

Restricted / Commitment Highlights

- \$434 K for Campus Security and Safety Enhancements
- **\$10.9 M for Small Carryforward Fixed Capital Outlay Projects**
- \$ 751 K for Information Technology
- \$ 6.4 M for Other Board of Trustees Approved Operating Requirements

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's 2023-24 Carryforward Spending Plan was not submitted to their board of trustees until October 3, 2023.
- Pending BOT approval of amended Carryforward Spending Plan prior to November 8th.

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, 2023

	University E&G	Special Unit or Campus (Title)	Grand Total : University Summary
A. Beginning E&G Carryforward Balance - July 1, 2023 :			
Cash	\$ 1,385,865	\$ -	\$ 1,385,865
Investments	\$ 24,255,162	\$ -	\$ 24,255,162
Accounts Receivable	\$ 34,288	\$ -	\$ 34,288
Less: Accounts Payable	\$ 2,388,333	\$ -	\$ 2,388,333
Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -
B. Beginning E&G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 23,286,982	\$ -	\$ 23,286,982
C. Fiscal Year 2022-2023 E&G Carryforward Encumbrances Brought Forward		\$ -	\$ -
D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):	\$ 4,658,877	\$ -	\$ 4,658,877
E. E&G Carryforward Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 18,628,105	\$ -	\$ 18,628,105
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)	\$ -	\$ -	\$ -
G. * Restricted / Contractual Obligations			
Restricted by Appropriations	\$ -	\$ -	\$ -
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.)	\$ -	\$ -	\$ -
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 5,655,634	\$ -	\$ 5,655,634
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))	\$ 120,000	\$ -	\$ 120,000
			\$ -
Operating Restricted : (Should agree with restricted column totals on "Details-Operating" tab)	\$ 120,000	\$ -	\$ 120,000
FCO Restricted : (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ 5,655,634	\$ -	\$ 5,655,634
Grand Total Restricted / Contractual Funds :	\$ 5,775,634	\$ -	\$ 5,775,634
H. * Commitments			
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 434,000	\$ -	\$ 434,000
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	\$ -	\$ -	\$ -

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, 2023

	University E&G	Special Unit or Campus (Title)	Grand Total : University Summary
Information Technology (ERP, Equipment, etc.)	\$ 751,400	\$ -	\$ 751,400
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 5,251,512	\$ -	\$ 5,251,512
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)	\$ 6,415,559	\$ -	\$ 6,415,559
Contingencies for a State of Emergency Declared by the Governor (Section 1011.45(3)(g))	\$ -	\$ -	\$ -
(Fall '23 Hotel costs to replace loss of campus residence halls)	\$ -	\$ -	\$ -
(Spring '24 Hotel contingency for ongoing loss of residence halls)	\$ -	\$ -	\$ -
Operating Commitments : (Should agree with committed column total on "Details-Operating" tab)	\$ 7,600,959	\$ -	\$ 7,600,959
FCO Commitments : (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$ 5,251,512	\$ -	\$ 5,251,512
Grand Total Commitments :	\$ 12,852,471	\$ -	\$ 12,852,471
I. Available E&G Carryforward Balance as of July 1, 2023:	\$ (0)	\$ -	\$ (0)

* 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.

New College of Florida
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	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Operating Enhancements pursuant to Special LBC Appropriation	\$ 6,415,559	\$ -	\$ 6,415,559	\$ -	2	1	24/25	
2	Campus Security and Safety Enhancements	Hurricane Ian Recovery Costs	\$ 120,000	\$ 120,000	\$ -	\$ 120,000	2	2	23/24	
3	Campus Security and Safety Enhancements	Campus Police Safety Enhancements	\$ 434,000	\$ -	\$ 434,000	\$ 434,000	1	1	23/24	
4	Information Technology (ERP, Equipment, etc.)	IT Equipment Upgrades	\$ 751,400	\$ -	\$ 751,400	\$ 751,400	1	1	23/24	
Total as of July 1, 2023: *			\$ 7,720,959	\$ 120,000	\$ 7,600,959	\$ 1,305,400				

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

New College of Florida
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)	(F)	(G)	Carryforward Expenditure Timeline			Comments/Explanations
					Restricted	Committed	Total # Years of Expenditures per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
					To Restricted Balance on July 1, 2023	To Committed Balance on July 1, 2023				

Small Carryforward Projects¹

1	Small, < \$2M: Completion of Remodeling or Infrastructure	Caples Mansion Phase 2	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.	\$ 726,986	\$ 590,416	\$ 136,570	3	3	2024	
2	Small, < \$2M: Renovation, Repair or Maintenance	Breezeway Grant	This amount is allocated for the match requirement for the Division of Historical Resources grant received for FY 22-23.	\$ 86,345	\$ 86,345	\$ -	2	2	2024	
3	Small, < \$2M: Renovation, Repair or Maintenance	R&M Campus Mold Mitigation Survey	Completion of a mold mitigation survey	\$ 17,425	\$ -	\$ 17,425	2	2	2024	
4	Small, < \$2M: Renovation, Repair or Maintenance	College Hall HVAC	Repair HVAC and other interior repairs	\$ 15,433	\$ 15,433	\$ -	2	2	2024	
5	Small, < \$2M: Completion of Remodeling or Infrastructure	58th St Project	Design and infrastructure to complete a connector street	\$ 415,325	\$ 15,325	\$ 400,000	2	2	2024	
6	Small, < \$2M: Renovation, Repair or Maintenance	Piccone House Project	Space Renovation	\$ 40,969	\$ 5,153	\$ 35,816	2	2	2024	
7	Small, < \$2M: Replacement of minor facility (< or = 10,000 gsf)	Greenhouse Replacement	Replace two existing greenhouse spaces	\$ 991,752	\$ 913,752	\$ 78,000	2	2	2024	
8	Small, < \$2M: Renovation, Repair or Maintenance	Access Control Replacement	Upgrades to access control hardware and software	\$ 67,268	\$ 14,491	\$ 52,777	2	2	2024	
9	Small, < \$2M: Renovation, Repair or Maintenance	Elevator Safety Code	Repair and upgrades to existing elevators across campus	\$ 27,000		\$ 27,000	2	2	2024	
10	Small, < \$2M: Renovation, Repair or Maintenance	Renovation of Car Museum	Assessment of 1950s and 60s era buildings to determine renovation needs; and add access road.	\$ 960,465	\$ 210,465	\$ 750,000	1	1	2024	
11	Small, < \$2M: Completion of Remodeling or Infrastructure	Campus Master Plan Amendment	5 Year Master Plan Update	\$ 572,706	\$ 546,706	\$ 26,000	1	1	2024	
12	Small, < \$2M: Renovation, Repair or Maintenance	General Twinning Resurfacing	Resurfacing of roadway to extend useful life	\$ 189,730	\$ 189,730	\$ -	1	1	2024	
15	Small, < \$2M: Completion of Remodeling or Infrastructure	Circus Hall of Fame Improvements	Improvements to unused vacant lot	\$ 479,444	\$ 479,444	\$ -	1	1	2024	
16	Small, < \$2M: Renovation, Repair or Maintenance	Caples Fine Arts Exterior Improvements	Supplemental to Deferred Maintenance State Appropriation	\$ 290,607	\$ 175,332	\$ 115,275	1	1	2024	
17	Small, < \$2M: Renovation, Repair or Maintenance	Sainer Exterior Repairs and Painting and fence repair	Maintenance	\$ 146,294	\$ 146,294	\$ -	1	1	2024	
18	Small, < \$2M: Renovation, Repair or Maintenance	Generator Upgrades	Emergency Mitigation Planning	\$ 750,000	\$ -	\$ 750,000	1	1	2024	
19	Small, < \$2M: Renovation, Repair or Maintenance	Heiser Strobic Fan Replacement	Cost for construction for fans replacement received after design	\$ 1,900,000	\$ -	\$ 1,900,000	1	1	2024	
20	Small, < \$2M: Completion of Remodeling or Infrastructure	College Hall	Supplemental to Deferred Maintenance State Appropriation	\$ 821,091	\$ -	\$ 821,091	1	1	2024	
21	Small, < \$2M: Renovation, Repair or Maintenance	Anthropology and Archeology Exterior Improvements	Repair and/or replacement of siding; sealing and painting	\$ 99,242	\$ 99,242	\$ -	1	1	2024	
22	Small, < \$2M: Demolition of educational facilities & site improvements	CWC Wall Demolition	Removal of exterior wall to improve student safety (old wall limited pedestrian sightlines to road)	\$ 8,805	\$ 8,805	\$ -	1	1	2024	
23	Small, < \$2M: Renovation, Repair or Maintenance	Campus Enhancement (Minor)	Includes Robertson Hall Envelope repairs; Robertson Park Grounds; Misc. Grounds Improvements, Signage Updates, other minor repairs.	\$ 1,347,100	\$ 1,205,542	\$ 141,558	1	1	2024	
24	Small, < \$2M: Demolition of educational facilities & site improvements	Palmer A, B, C, D, E demo, 58th Street House - Reichert/Knight	Demolition of facilities as recommended in the Educational Plant Survey	\$ 953,159	\$ 953,159		1	1	2024	
* Total Minor Carryforward As July 1, 2023 :				\$ 10,907,146	\$ 5,655,634	\$ 5,251,512				

Large Carryforward Projects¹

	\$	-	\$	-	\$	-
	\$	-	\$	-	\$	-
* Total Major Carryforward As July 1, 2023 :	\$	-	\$	-	\$	-
Fixed Capital Outlay Totals :	\$	10,907,146	\$	5,655,634	\$	5,251,512

* 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).