

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Budget and Finance Committee
March 26, 2024**

SUBJECT: 2023-2024 Amended USF Carryforward Spending Plan

PROPOSED COMMITTEE ACTION

Approve USF's amended 2023-2024 Carryforward Spending Plan.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution; Section 1011.45, Florida Statutes; Regulation 9.007

BACKGROUND INFORMATION

On November 8, 2023, the Board of Governors approved each university's carryforward spending plan. Section 1011.45(2), Florida Statutes, authorizes the Board to approve amended carryforward spending plans if necessary.

The USF Board of Trustees will amend their 2023-2024 carryforward spending plan on March 18 to include a new project that will relocate recreation fields that are being displaced by the new football stadium. This project will be funded by a combination of carryforward and auxiliary funds. The allocation of funding is based on a usage analysis that USF prepared to identify education-related activities that occur in the recreation space. Examples include ROTC activities, Exercise Science educational programming, and practice by the Herd of Thunder marching band for which student musicians receive credit. The methodology shows approximately one-third (33%) of the time with educational usage and the remaining 67% with auxiliary or student recreation usage. The total estimated cost is \$8,125,000, of which 33% (\$2,681,250) is educational related.

Specific changes to the amended carryforward spending plan are highlighted in yellow.

Supporting Documentation Included: USF Amended Carryforward Spending Plan

Facilitators/Presenters: Mrs. Sarah deNagy