

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Budget and Finance Committee
November 6, 2025

SUBJECT: 2025-2026 Carryforward Spending Plans

PROPOSED COMMITTEE ACTION

Approve University 2025-2026 Carryforward Spending Plans.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

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

BACKGROUND INFORMATION

Carryforward funds are Education and General funds, consisting of state funds and student tuition, that are not spent in the current year and 'carried forward' into the next fiscal year. Carryforward funds can accumulate over multiple years.

Florida statute requires universities to develop carryforward spending plans to be approved by the University Board of Trustees and the Board of Governors. It also provides guidance on the type of expenditure that carryforward funds can be spent on, including certain fixed capital outlay expenditures. Highlights include:

- A seven percent carryforward reserve must be maintained; however, a university may retain and report an annual reserve balance exceeding that amount.
- For any annual reserve balance in excess of the seven percent carryforward reserve, the plans must include a commitment of twelve percent to fund a public education capital outlay project for which an appropriation has previously been provided or for deferred building maintenance expenses.
- Any balance above seven percent must have a spending plan that includes the estimated cost per planned expenditure and a timeline for completion of the expenditure.
- Authorized expenditures include:
 - Commitment of funds to a Public Education Capital Outlay (PECO) project for which an appropriation has previously been made.
 - Completion of a renovation, repair, or maintenance project that is consistent with section 1013.64(1), Florida Statutes, or replacement of a minor facility.
 - Completion of a remodeling or infrastructure project, including a development research school project.
 - Completion of a repair or replacement project necessary due to damage caused by a natural disaster for buildings included in the building

inventory.

- Operating expenditures that support the university mission.
- Any purpose specified by the board of trustees, including funding dedicated to maintenance reserve escrows required by statute and Board of Governors regulation or in the General Appropriations Act.
- A commitment of funds to a contingency reserve for expenses incurred as a result of a state of emergency declared by the Governor pursuant to section 252.36, Florida Statutes.

The university carryforward spending plans have been submitted and certified by the Board of Trustees Chair, President, and Chief Financial Officer that funds will only be expended in accordance with all applicable statutes, Board of Governors regulations, and university regulations.

Supporting Documentation Included:

Carryforward Spending Plans -
System Summary and
Individual University Plans

Facilitators/Presenters:

Mrs. Sarah deNagy