

**Florida Polytechnic University
(including the Florida Institute of Phosphate Research (FIPR))
Carryforward & Fixed Capital Outlay Spending Plan Summary**

1. Operating/Carryforward Spending Plans:

2019-2020	Main	FIPR
Total E&G Operating Budget	\$43.8 M	\$5.1 M
July 1, 2019 Carryforward Balance	\$12.2 M	\$6.5 M
7% Reserve Requirement	\$2.6 M	\$0
Carryforward Spending Plan	9.5 M	\$6.5 M

Carryforward Spending Plan Highlights and Observations:

- \$1.4 M Identified as FCO Project
 - Additional to complete hurricane repairs - \$1.4 Million
- \$100,000 for Student Services, Enrollment, and Retention Efforts
- \$2.3 M for Information Technology (ERP, Equipment, etc.)
- \$155,864 for Replacement of Minor Facility up to \$2M
- \$1.2 M for Other Operating Requirements Approved by UBOT
- The Carryforward (CF) Spending Plan does not appear to reflect FPU’s actual CF balances. (See Fixed Capital Outlay comments below)
- The CF Plan does not appear to expend 100% of the available CF balances. Balance of over \$2 M on bottom line.
- It appears the Florida Institute of Phosphate Research (FIPR) has no plans to use its CF funds, can some explanation be provided? Does Florida Polytechnic believe the FIPR is exempt from the 7% reserve requirement, because no information is provided?
- The Estimated Timeline for Completion is missing on the CF Spending Plan for two projects.
- Leases for printers appears to be recurring.
- The last line of the summary sheet an amount of \$7.3 million is identified as rollover from 2018-19. Explanation needs to be provided.

2. Fixed Capital Outlay Budget:

2019-2020	
Total Approved FCO Budget	\$41.7 M
Total Spent/Encumbered	\$13.4 M
Balance	\$28.3 M

Fixed Capital Outlay Highlights and Observations:

- Projects funded from a variety of sources (PECO, Carryforward, CITF and Insurance Proceeds)
- Florida Polytechnic has special statutory permission to use CF to build out the campus.

- Carryforward appropriately used to supplement various projects.
- CF funds used for the Applied Research Center and the Auburndale Reclaimed Water Project were previously transferred to the FCO budget.
- There appears to be an additional \$2,000,000 in CF funds applied towards the Applied Research Center, but there is no timeline or identifying information that it is FCO related. If it is FCO related, the FCO budget needs to be updated.
- No CF funds have been set aside to address general Maintenance, Repair, Remodeling and Renovations under \$1 M.
- FIPR has not set aside any funding to address general Maintenance, Repair, Remodeling and Renovations under \$1 M.



STATE
UNIVERSITY
SYSTEM
of FLORIDA
Board of Governors

2019-2020 Fixed Capital, Operating & Carryforward Budget Certification

University Name: Florida Polytechnic University

Fixed Capital Outlay, Operating & Carryforward Budgets Certification Representations

I hereby certify to the Board of Governors that the referenced fixed capital outlay, operating and carryforward budget information provided to the Board of Governors in accordance with my fiduciary responsibility to the university is true and materially correct to the best of my knowledge. I further certify that these budgets have been reviewed and approved by the board of trustees at its meeting held on May 22 and September 11, 2019, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors Regulations, and university regulations. I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements may render this certification void. My signature below acknowledges that I have read and understand these statements.

Certification:  Date: September 11, 2019
Mark Mroczkowski, Chief Financial Officer

Certification:  Date: September 11, 2019
Randy Avent, President

I certify that the above referenced university budgets for fiscal year 2019-2020 has been approved by the university board of trustees and is true and materially correct to the best of my knowledge.

Certification:  Date September 11, 2019
Don Wilson, Board of Trustees Chair

FLORIDA POLYTECHNIC UNIVERSITY
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
2019-2020

	<u>University E&G</u>	<u>Special Unit or Campus (FIPR)</u>
A. Beginning E&G Carryforward Fund Balance - July 1, 2019 :		
Cash	\$ 503,969	\$ 88,776
Investments (a)	\$ 11,646,951	\$ 6,438,839
Accounts Receivable	\$ -	\$ -
Less: Accounts Payable	\$ -	\$ -
Less: Deferred Student Tuition & Fees	\$ -	\$ -
Beginning E&G Fund Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 12,150,920	\$ 6,527,615
7% Statutory Reserve Requirement (per SB 190, 1011.45(1) F.S.)	\$ 2,614,311	\$ -
E. E&G Carryforward Fund Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 9,536,609	\$ 6,527,615
F. * <u>Restricted / Contractual Obligations</u>		
Restricted by Appropriations	\$ 250,000	\$ 6,527,615
University Board of Trustees Reserve Requirement	\$ -	\$ -
Restricted by Contractual Obligations :		
Compliance Program Enhancements	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -
Student Services, Enrollment, and Retention Efforts	\$ 100,000	\$ -
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	\$ -	\$ -
Utilities	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 2,289,103	\$ -
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -
USF St. Pete Restricted Reserve-USC Funding Guarantee	\$ -	\$ -
PECO Projects - Supplemental Funds to Complete Projects That Received Previous Appropriation (SB 190)	\$ 2,000,000	\$ -
Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	\$ 1,400,000	\$ -
Replacement of Minor Facility (< or = 10,000 gsf) up to \$2M (SB 190)	\$ 155,864	\$ -
Complete Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) up to \$10M (SB 190)	\$ -	\$ -
Total Restricted Funds : (Should agree with restricted column total on "Planned Expenditure Details" tab)	\$ 6,194,967	\$ 6,527,615
G. * <u>Commitments</u>		
Compliance, Audit, and Security		
Compliance Program Enhancements	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -

FLORIDA POLYTECHNIC UNIVERSITY
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
2019-2020

	<u>University E&G</u>	<u>Special Unit or Campus (FIPR)</u>
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.)	\$ -	\$ -
PECO Projects - Supplemental Funds to Complete Projects That Received Previous Appropriation (SB 190)	\$ -	\$ -
Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	\$ -	\$ -
Replacement of Minor Facility (< or = 10,000 gsf) up to \$2M (SB 190)	\$ -	\$ -
Complete Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) up to \$10M (SB 190)	\$ -	\$ -
Other UBOT Approved Operating Requirements		
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 1,201,500	\$ -
Total Commitments : (Should agree with committed column total on "Planned Expenditure Details" tab)	\$ 1,201,500	\$ -
H. Available E&G Carryforward Balance as of September 1, 2019 :	\$ 2,140,142	\$ -
(a) Estimated amount rolled over from FY 2018-19. Incl in Investment amt.	\$ 7,276,545	

**Supplemental Detail - University E&G Carryforward Spending Plans for Fund Balances Amount Exceeding 7% Statutory Reserve
Senate Bill 190 / 1011.45 F.S. Requirement
2019-2020**

Carryforward Spending Plan Category	Specific Expenditure/Project Title	Budget			Estimated Timeline for Completion			Tie to Fixed Capital Outlay		Comments/Explanations
		Estimated/Planned to be Funded from E&G Carryforward - Total Cost	RESTRICTED Remaining Balance as of September 1, 2019	COMMITTED Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?	
1. Restricted by Appropriation	Advanced Mobility Institute	\$ 250,000.00	\$ 250,000.00	\$ -	\$ 250,000.00	2020	1	2	No	Non-recurring E&G allocation funded in FY 2018-19
2. Information Technology (ERP, Equipment, Etc.)	Implementation of a Student System	\$ 1,314,136.00	\$ 1,314,136.00	\$ -	\$ 1,314,136.00	2021	1	2	No	Project to start this FY 2019-20
3. Replacement of Minor Facility (< 10,000 gsf) up to \$2M (SB 190)	Renovation/repairs for Faculty Offices	\$ 155,864.00	\$ 155,864.00	\$ -	\$ 155,864.00	2019	1	1	No	Minor renovations to be completed by the end of Aug 2019
4. Information Technology (ERP, Equipment, Etc.)	Lab Equipment Leases	\$ 323,443.00	\$ 323,443.00	\$ -	\$ 323,443.00	2021	4	5	No	Leases will end FY 20-21
5. Information Technology (ERP, Equipment, Etc.)	Equipment Leases (Laptops/Hardware)	\$ 557,494.00	\$ 557,494.00	\$ -	\$ 557,494.00	2023	2	5	No	Non-recurring leases
6. Information Technology (ERP, Equipment, Etc.)	Leases for Printers	\$ 94,030.00	\$ 94,030.00	\$ -	\$ 94,030.00	2020	4	4	No	Copying/printing will be charged to departments and the proceeds will pay for the equipment rental & operations.
7. PECO Projects - Supplemental Funds to Complete Projects That Received Previous Appropriation (SB 190)	Applied Research Center - ARC	\$ 2,000,000.00	\$ 2,000,000.00		\$ 2,000,000.00					
8. Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Additional to complete hurricane repairs	\$ 1,400,000.00	\$ 1,400,000.00		\$ 1,400,000.00	2020	1	1	Yes	Amount to supplement insurance payment for hurricane damage.
9. Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Various Student hires (OPS)	\$ 1,201,500.00	\$ -	\$ 1,201,500.00	\$ 1,301,500.00	2020	1	1	No	Student hires throught out the University.
10. Student Services, Enrollment, and Retention Efforts	Student Shuttle Service	\$ 100,000.00	\$ 100,000.00							Service to be re-evaluated for FY21
					\$ 7,396,467.00					
10.	* Total Restricted as of September 1, 2019 :	\$ 6,194,967.00								* Note: Must agree with "Total Restricted Funds" section total on "CFWD Spending Plan Template" tab.
11.	* Total Committed as of September 1, 2019 :		\$ 1,201,500.00							* Note: Must agree with "Total Commitments" section total on "CFWD Spending Plan Template" tab.
12.	*Note: Should agree with respective category totals on "CFWD Spending Plan Template" tab.									

**FISCAL YEAR 2019-20
ANNUAL CAPITAL OUTLAY BUDGET
AS OF 8-27-2019**

PROJECT TITLE	FUNDING SOURCE	TOTAL PROJECT COST	AVAILABLE APPROVED BUDGET	ENCUMBRANCES	ACTIVITY TO DATE	BALANCE	FY 19/20 PROJECTED ADDITIONAL SPEND
Applied Research Center	Carryforward/PECO (a)	42,627,802	29,864,000	1,757,617	1,380,178	26,726,205	12,763,802
Auburndale Reclaimed Water Project	Carry Forward	2,000,000	2,000,000	450,000	300,000	1,250,000	150,000
Pergola Repair Project	Ins Reimb/Carry Forward (b)	9,557,855	9,557,855	7,472,261	2,078,909	6,685	9,557,855
Recreation Building (Campus Interactive Project)	CITF	125,917	125,917	0	0	125,917	125,917
Applied Research Center (FF&E)	CITF (Est 2020)	208,433	208,433	0	0	208,433	0
TOTALS		54,520,007	41,756,205	9,679,878	3,759,087	28,317,240	22,597,574
OTHER MINOR PROJECTS							
Rem, Ren, Maint, Rep & Site Improv	PECO	31,109	31,109	27,179	0	3,931	31,109
Total Budget Request for FY 2019-20						22,628,683	

(a) Includes \$7M of PECO funding - \$5M must be matched before used
(b) Insurance Proceeds \$8.2M and \$1.4M from carry forward. Reimbursement expected from FEMA.