

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Budget and Finance Committee
November 5, 2020**

SUBJECT: 2020-2021 Carryforward Spending Plans

PROPOSED COMMITTEE ACTION

Approve University 2020-2021 Carryforward Spending Plans.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution; Chapter No. 2018-4, Laws of Florida;
Senate Bill 190

BACKGROUND INFORMATION

Regulation 9.007, 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 expenditures that carryforward funds can be spent on, including certain fixed capital outlay expenditures. Highlights include:

- A seven percent carryforward reserve must be maintained.
- 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 up to five million per project and replacement of a minor facility that does not exceed 10,000 Gross Square Foot (GSF) in size up to two million.
 - Completion of a remodeling or infrastructure project, including a development research school, up to ten million per 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.
 - Operating expenditures that are nonrecurring.
 - Any purpose specified by the Board or 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 Statute.

The university carryforward spending plans have been submitted and certified by the Board of Trustees Chair, President, and Chief Financial Officer.

Supporting Documentation Included: Carryforward Spending

Plans Facilitators/Presenters:

Mr. Tim Jones