

# A New Polytechnic University in Florida





Let me **UPDATE** you since  
we last met...

# Sufficient Funding

**\$32.9m** FY 2011-12 revenue

**\$11.4m** FY 2012 net revenue over expenses

**+ \$14.9m** carry forward cash balances

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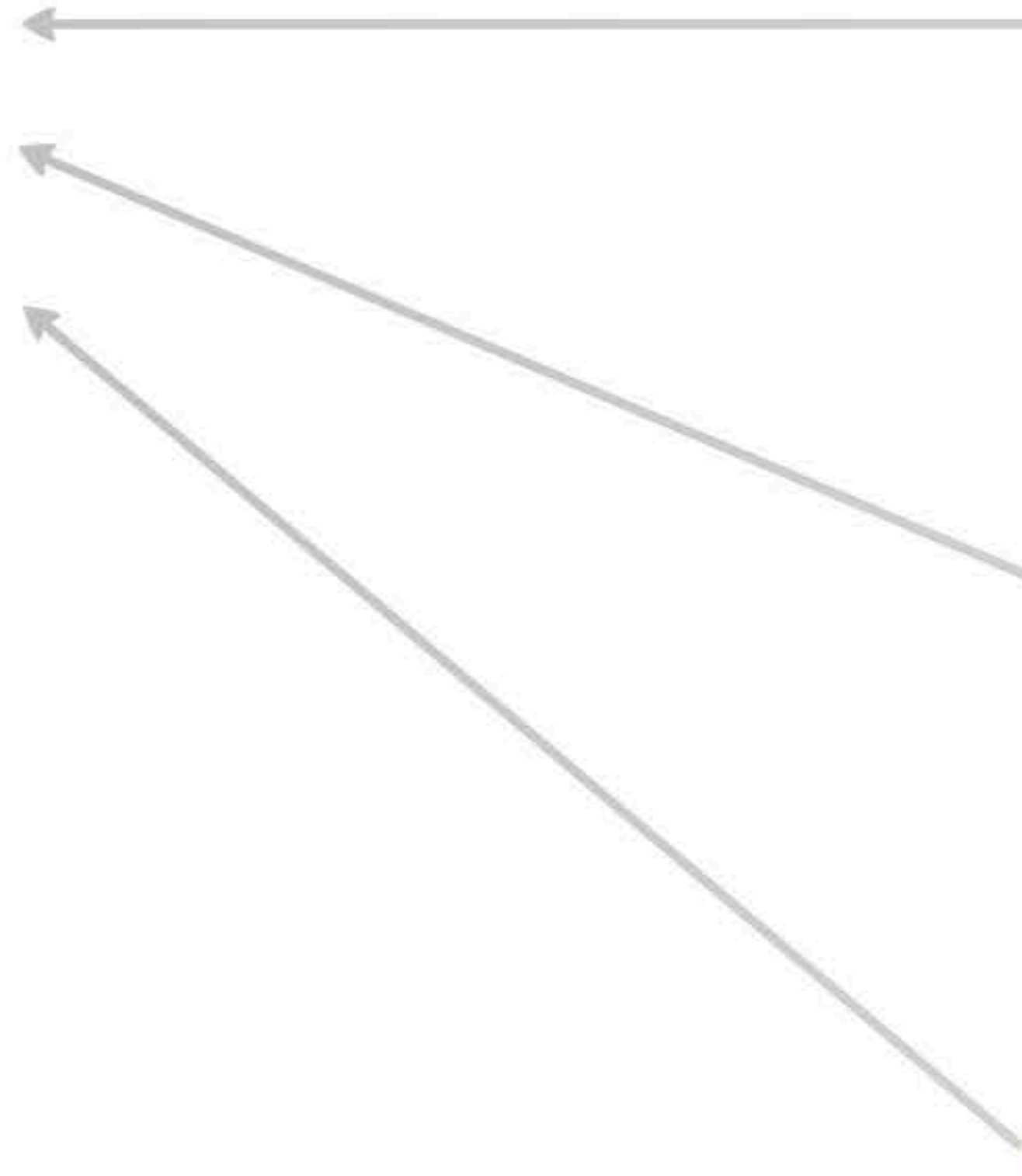
**26.3m** develop academic programs for Phase I and beyond  
(faculty, staff, equipment and start-up packages)

# Sufficient Funding

GENERAL OPERATING		Current	Phase 1				Phase 2	Phase 3	
Fiscal Year Ending June 30		2012	2013	2014	2015	2016	2017	2018-2022	2023-2027
<b>Revenues</b>									
<b>General Operations</b>									
<b>General Revenue / Lottery</b>									
State Allocations (GR / Lottery)		\$23,586,579	\$23,586,579	\$23,586,579	\$23,586,579	\$23,586,579	\$23,586,579	\$117,932,895	\$117,932,895
<b>Tuition / Tuition Differential and Fees</b>									
Tuition (Matriculation)		4,678,382	4,375,328	4,317,658	4,993,165	6,187,119	7,264,876	60,081,244	131,556,697
Tuition (Polytechnic Differential)		-	-	-	-	-	-	-	-
Tuition (Differential, 70% UG Support)		533,211	470,606	428,199	395,638	464,630	540,156	4,305,031	8,855,861
Out of State Student Tuition Fees		348,997	317,295	301,380	316,270	511,474	598,232	12,996,161	31,307,462
<b>Phosphate Research Trust Fund</b>									
FIPRI Trust Fund		2,266,626	2,266,626	2,266,626	2,266,626	2,266,626	2,266,626	11,333,130	11,333,130
<b>Financial Aid and Academic Related Fees</b>									
Financial Aid		233,685	218,554	215,683	249,452	309,108	362,954	3,001,749	6,572,941
Tuition (Differential, 30% Financial Aid)		228,519	201,688	183,514	169,559	199,127	231,495	1,845,013	3,795,369
Out of State Financial Aid		1,890	2,132	2,574	4,268	7,495	8,894	204,199	531,584
Student Technology Fee		233,685	218,554	215,683	249,452	309,108	362,954	3,001,749	6,572,941
Student Distance Learning Fee		831,611	680,605	606,852	584,945	644,139	728,911	5,370,298	11,337,463
Other Fees (Material/Supply), Facility/Equipment, etc.)		-	-	303,426	292,472	322,070	364,455	2,685,149	5,668,732
<b>Total Revenues</b>		<b>\$32,943,185</b>	<b>\$32,337,968</b>	<b>\$32,428,173</b>	<b>\$33,108,426</b>	<b>\$34,807,473</b>	<b>\$36,316,132</b>	<b>\$222,756,617</b>	<b>\$335,465,075</b>
<b>Expenses</b>									
<b>General Operations</b>									
Compensation and Employee Benefits		\$14,796,145	\$17,855,584	\$18,304,730	\$20,344,183	\$22,694,140	\$24,268,674	\$174,063,747	\$258,022,728
USF Shared Services		886,000	930,300	-	-	-	-	-	-
Incremental USFP Shared and/or Contractual Services Costs		-	832,000	852,376	768,304	654,720	771,980	5,684,500	9,510,980
Library Services / eCollections		175,748	175,748	150,000	150,000	151,424	166,902	1,068,672	1,581,344
Contractual Services		694,051	648,954	681,401	749,542	794,514	834,240	4,840,186	6,508,397
Plant Costs and Operating Supplies		1,866,792	1,833,207	1,946,527	2,310,463	2,445,019	2,465,175	14,174,608	18,623,203
Financial Aid, Scholarships, Stipends		345,361	310,965	291,355	294,285	353,681	412,972	3,345,888	7,081,840
Other Operating Expenses		2,734,034	2,823,473	2,854,021	3,173,607	3,295,135	3,301,550	19,774,009	25,934,677
<b>Total Expenses</b>		<b>\$21,498,130</b>	<b>\$25,410,230</b>	<b>\$25,080,411</b>	<b>\$27,790,384</b>	<b>\$30,388,632</b>	<b>\$32,221,493</b>	<b>\$222,951,609</b>	<b>\$327,263,169</b>
<b>Operating Net Revenues Over Expenses</b>		<b>\$11,445,055</b>	<b>\$6,927,738</b>	<b>\$7,347,761</b>	<b>\$5,318,042</b>	<b>\$4,418,842</b>	<b>\$4,094,639</b>	<b>\$(194,992)</b>	<b>\$8,201,906</b>
<b>Capital Expenditures from General Operations</b>									
Campus Project Commitment- I4 Campus		10,000,000	-	-	-	-	-	-	-
Library - Book OCO		-	600,000	600,000	600,000	-	-	900,000	900,000
Miscellaneous equipment		1,277,360	1,416,065	1,044,848	1,351,567	1,479,804	1,197,683	7,283,676	9,866,753
<b>Total Capital Expenditures</b>		<b>\$11,277,360</b>	<b>\$2,016,065</b>	<b>\$1,644,848</b>	<b>\$1,951,567</b>	<b>\$1,479,804</b>	<b>\$1,197,683</b>	<b>\$8,183,676</b>	<b>\$10,766,753</b>
<b>Net Increase (Decrease) in Cash</b>		<b>\$167,695</b>	<b>\$4,911,672</b>	<b>\$5,702,913</b>	<b>\$3,366,475</b>	<b>\$2,939,037</b>	<b>\$2,896,956</b>	<b>\$(8,378,668)</b>	<b>\$(2,564,847)</b>
<b>Cash Balance Beginning of Year</b>		<b>\$14,900,000</b>	<b>\$15,067,695</b>	<b>\$19,979,367</b>	<b>\$25,682,280</b>	<b>\$29,048,756</b>	<b>\$31,987,793</b>	<b>\$34,884,748</b>	<b>\$26,506,080</b>
<b>Cash Balance End of Year</b>		<b>\$15,067,695</b>	<b>\$19,979,367</b>	<b>\$25,682,280</b>	<b>\$29,048,756</b>	<b>\$31,987,793</b>	<b>\$34,884,748</b>	<b>\$26,506,080</b>	<b>\$23,941,233</b>

Bottom Line

	2012	2013	2014	2015	2016
<b>Total Revenues</b>	<b>\$32.9m</b>	<b>\$32.3m</b>	<b>\$32.4m</b>	<b>\$33.1m</b>	<b>\$34.8m</b>
<b>Total Expenses</b>	<b>\$21.5m</b>	<b>\$25.4m</b>	<b>\$25.1m</b>	<b>\$27.8m</b>	<b>\$30.4m</b>
<b>Cash Balances</b>	<b>\$15m</b>	<b>\$19.9m</b>	<b>\$25.6m</b>	<b>\$29m</b>	<b>\$31.9m</b>



## Bottom Line

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Total Expenses	\$21.5m	\$25.4m	\$25.1m	\$27.8m	\$30.4m
Cash Balances	\$15m	\$19.9m	\$25.6m	\$29m	\$31.9m

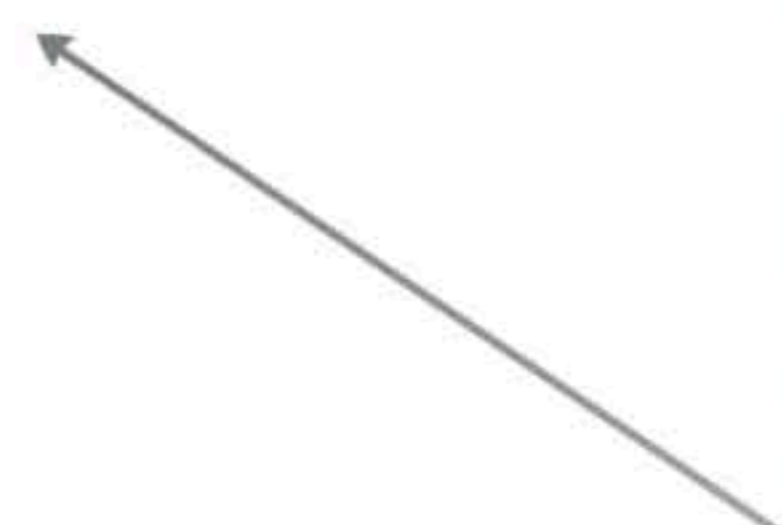
## Sufficient Funding

GENERAL OPERATING- CASH FLOW								
Fiscal Year Ending June 30								
Revenues	2012	2013	2014	2015	2016	2017	2018-2022	2023-2027
<b>General Operations</b>								
State Allocations (GR / Lottery)	\$23,586,579	\$23,586,579	\$23,586,579	\$23,586,579	\$23,586,579	\$23,586,579	\$117,932,895	\$117,932,895
Tuition (Matriculation) MODELED	4,678,382	4,861,753	5,269,231	6,413,197	8,585,174	11,029,231	90,083,072	193,273,335
Tuition (Differential, 70% UG Support)	533,211	470,606	428,199	395,638	464,630	540,156	4,305,031	8,855,861
Out of State Student Tuition Fees	348,997	317,295	301,380	316,270	511,474	598,232	12,996,161	31,307,462
FIPRI Trust Fund	2,266,626	2,266,626	2,266,626	2,266,626	2,266,626	2,266,626	11,333,130	11,333,130
Financial Aid	233,685	218,554	215,683	249,452	309,108	362,954	3,001,749	6,572,941
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Out of State Fin Aid	1,890	2,132	2,574	4,268	7,495	8,894	204,199	531,584
Student Technology Fee	233,685	218,554	215,683	249,452	309,108	362,954	3,001,749	6,572,941
Student Distance Learning Fee	831,611	680,605	606,852	584,945	644,139	728,911	5,370,298	11,337,463
Other Fees (Material/Supply), Facility/Equipment, etc.)	-	-	303,426	292,472	322,070	364,455	2,685,149	5,668,732
<b>Total Revenues</b>	<b>\$32,943,185</b>	<b>\$32,824,392</b>	<b>\$33,379,745</b>	<b>\$34,528,457</b>	<b>\$37,205,529</b>	<b>\$40,080,487</b>	<b>\$252,758,445</b>	<b>\$397,181,713</b>
<b>Expenses</b>								
<b>General Operations</b>								
Compensation and Employee Benefits (MODELED)	\$14,796,145	\$18,237,323	\$18,712,577	\$20,801,394	\$23,182,550	\$24,776,851	\$176,331,726	\$259,945,528
USF Shared Services	886,000	930,300	-	-	-	-	-	-
Incremental USFP Shared Services Costs	-	832,000	852,376	768,304	654,720	771,980	5,684,500	9,510,980
Library Services / eCollections	175,748	175,748	150,000	150,000	151,424	166,902	1,068,672	1,581,344
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Plant Costs and Operating Supplies	1,866,792	1,833,207	1,946,527	2,310,463	2,445,019	2,465,175	14,174,608	18,623,203
Fin Aid, Scholarships, Stipends	345,361	310,965	291,355	294,285	353,681	412,972	3,345,888	7,081,840
Other Operating Expenses	2,734,034	2,823,473	2,854,021	3,173,607	3,295,135	3,301,550	19,774,009	25,934,677
<b>Total Expenses</b>	<b>\$21,498,130</b>	<b>\$25,791,969</b>	<b>\$25,488,258</b>	<b>\$28,247,594</b>	<b>\$30,877,041</b>	<b>\$32,729,670</b>	<b>\$225,219,588</b>	<b>\$329,185,969</b>
Operating Net Revenues Over Expenses	\$11,445,055	\$7,032,423	\$7,891,487	\$6,280,863	\$6,328,487	\$7,350,817	\$27,538,857	\$67,995,744
<b>Capital Expenditures from Auxiliary</b>								
Campus Project Commitment- I4 Campus	10,000,000	-	-	-	-	-	-	-
Library- Book OCO	-	600,000	600,000	600,000	-	-	900,000	900,000
Miscellaneous equipment	1,277,360	1,416,065	1,044,848	1,351,567	1,479,804	1,197,683	7,283,676	9,866,753
<b>Total Capital Expenditures</b>	<b>\$11,277,360</b>	<b>\$2,016,065</b>	<b>\$1,644,848</b>	<b>\$1,951,567</b>	<b>\$1,479,804</b>	<b>\$1,197,683</b>	<b>\$8,183,676</b>	<b>\$10,766,753</b>
Net Increase (Decrease) in Cash	\$167,695	\$5,016,358	\$6,246,640	\$4,329,297	\$4,848,683	\$6,153,133	\$19,355,181	\$57,228,991
Cash Balance Beginning of Year	\$14,900,000	\$15,067,695	\$20,084,053	\$26,330,693	\$30,659,989	\$35,508,672	\$41,661,805	\$61,016,986
<b>Cash Balance End of Year</b>	<b>\$15,067,695</b>	<b>\$20,084,053</b>	<b>\$26,330,693</b>	<b>\$30,659,989</b>	<b>\$35,508,672</b>	<b>\$41,661,805</b>	<b>\$61,016,986</b>	<b>\$118,245,976</b>

Shown with Tuition Increase & Cost of Living Adjustment

	2012	2013	2014	2015	2016
<b>Total Revenues</b>	<b>\$32.9m</b>	<b>\$32.8m</b>	<b>\$33.4m</b>	<b>\$34.5m</b>	<b>\$37.2m</b>
<b>Total Expenses</b>	<b>\$21.5m</b>	<b>\$25.8m</b>	<b>\$25.5m</b>	<b>\$28.2m</b>	<b>\$30.9m</b>

	2012	2013	2014	2015	2016
<b>Cash Balances</b>	<b>\$15m</b>	<b>\$20m</b>	<b>\$26.3m</b>	<b>\$30.6m</b>	<b>\$35.5m</b>



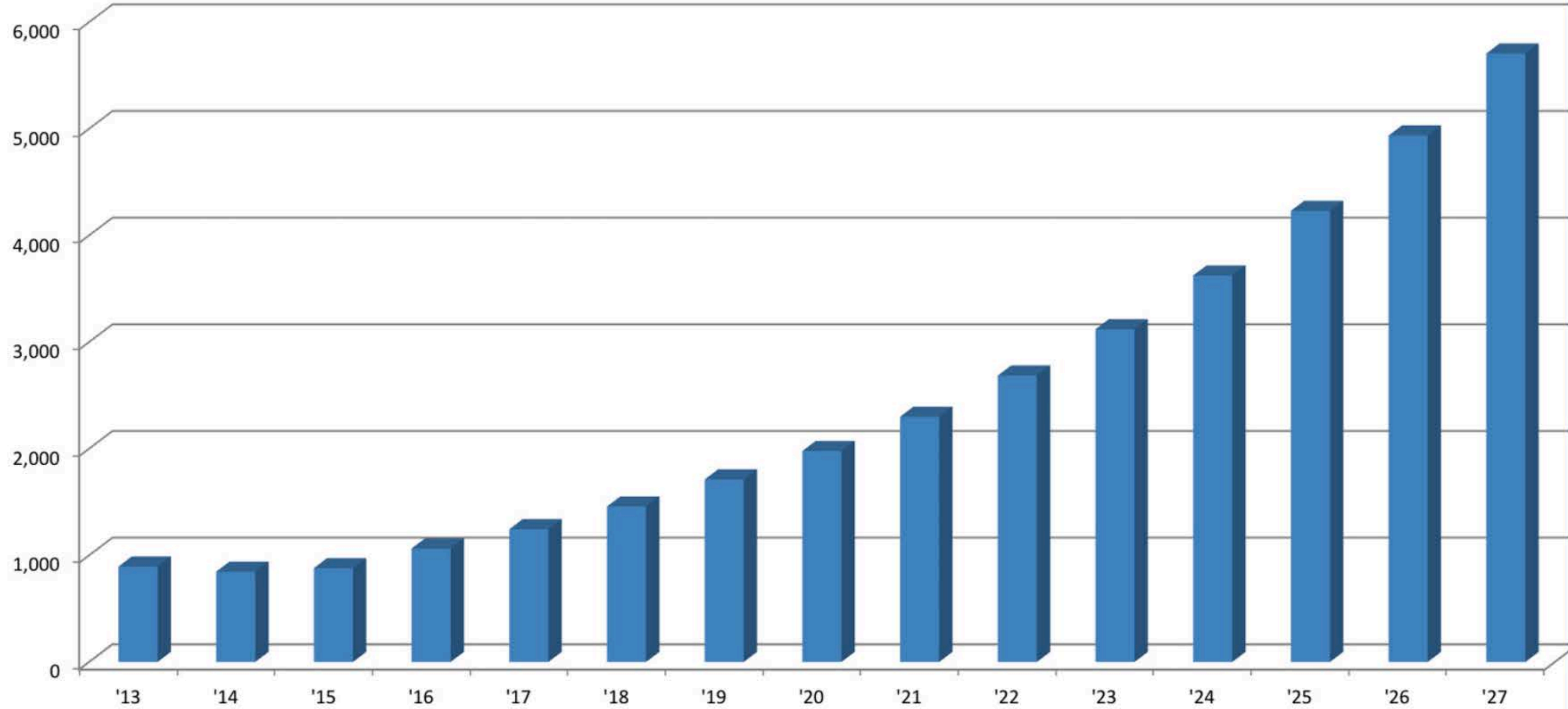
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Total Revenues	\$32.9m	\$32.8m	\$33.4m	\$34.5m	\$37.2m
Total Expenses	\$21.5m	\$25.8m	\$25.5m	\$28.2m	\$30.9m

Cash Balances	\$15m	\$20m	\$26.3m	\$30.6m	\$35.5m
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# FTE Growth

Student FTE



**Sustainable through  
FTE Enrollment Growth  
& Auxiliary Funds**



**No new buildings needed until 2017-18.**

**Current Space**

**1,603 students / 986 FTE**

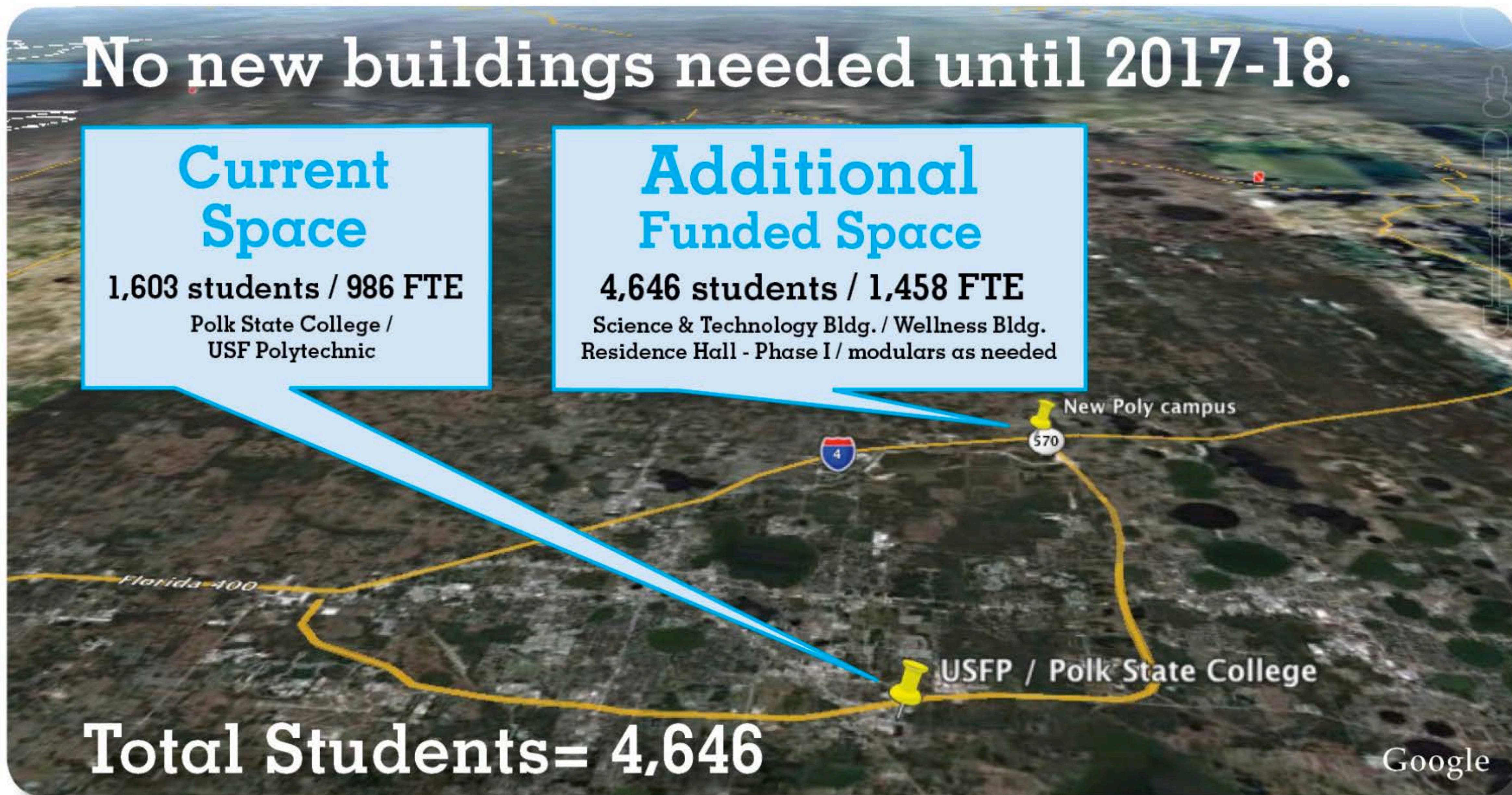
Polk State College /  
USF Polytechnic

**Additional Funded Space**

**4,646 students / 1,458 FTE**

Science & Technology Bldg. / Wellness Bldg.  
Residence Hall - Phase I / modulars as needed

**Total Students = 4,646**



## Cost of Independence / Shared Service

- **Secure best pricing**
- **Appropriate for size**
- **Flexible**
- **Partner with similar-size universities**
- **Open-source technologies**



# Proposed Timeline for Accreditation

