



Item: BF: A-2

Tuesday, February 1, 2022

SUBJECT: APPROVAL OF AMENDED CARRYFORWARD SPENDING PLAN.

PROPOSED Board ACTION

Approval of the amended Carryforward Spending Plan.

BACKGROUND INFORMATION

Requesting more flexibility in the utilization of funds, therefore wish to change the category to Other Operating Requirements. Adjustments will be made on the end of year true-up report to correctly categorize these funds.

IMPLEMENTATION PLAN/DATE

February 1, 2022.

FISCAL IMPLICATIONS

N/A.

Supporting Documentation: Carryforward Spending Plan Powerpoint

Presented by: Mr. Greg DuBois, VP Financial Affairs and CFO

Phone: 561-297-3267

Carryforward Spending Plan

Starting in FY20, the University sends the Board of Governors a spending plan for Carryforward funds. The summary of that plan is on the left. Examples of expense items highlighted in the largest categories below.

	<u>University Plan</u>	<u>Actuals (Dec 31st)</u>
<u>Restricted / Contractual Obligations</u>		
Restricted by Appropriations	\$ 1,062,965	\$ 251,368
Faculty Research and Public Service Support and Start-Up Funding	\$ 7,560,649	\$ 770,440
Information Technology (ERP, Equipment, etc.)	\$ 5,282,000	\$ 1,227,745
Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 200,000	
Grand Total Restricted / Contractual Funds :	\$ 14,105,614	\$ 2,249,553
<u>Commitments</u>		
Compliance Program Enhancements	\$ 235,053	\$ 148,129
Campus Security and Safety Enhancements	\$ 1,428,173	\$ 1,036,307
Student Services, Enrollment, and Retention Efforts	\$ 669,923	\$ 147,527
Student Financial Aid	\$ 1,057,404	\$ 20,918
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 10,767,627	\$ 2,401,609
Faculty Research and Public Service Support and Start-Up Funding	\$ 14,297,824	\$ 1,112,455
Library Resources	\$ 635,630	\$ 13,983
Utilities	\$ 1,092,596	
Information Technology (ERP, Equipment, etc.)	\$ 12,559,068	\$ 285,811
Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 8,777,579	\$ 817,268
Other Operating Requirements*	\$ 12,883,352	\$ 5,298,403
Grand Total Commitments :	\$ 64,404,228	\$ 11,282,410
Total Obligations & Commitments	\$ 78,509,841	\$ 13,531,963
7% Statutory Reserve Requirement (1011.45(1) F.S.):	\$ 25,289,616	
Total Carryforward	\$ 103,799,457	

Workday HCM

Police Safety/Security (Camera Systems)

Summer Funding

Research Investment

Renovations & Repairs

Benefit Pool Deficit for FY20/21

*After consulting with the BOG, the University recently moved the line of "Contingencies for a State of Emergency Declared by the Governor" to "Other Operating Requirements"