

FLORIDA GULF COAST UNIVERSITY

2024-2025 CARRYFORWARD SPENDING PLAN SUMMARY

2024-2025 Operating / Carryforward Spending Plan:

2024-2025	Main	Total
Total 2024-2025 E&G Operating Budget	\$238.4 M	\$238.4 M
July 1, 2024 Beginning Carryforward Balance	\$74.6 M	\$74.6 M
2023-2024 Encumbrances	\$0	\$0
7% Reserve Requirement	\$16.3 M	\$16.3 M
Fixed Capital Outlay Reserve*	\$0	\$0
Carryforward Reserve Fund*	\$0	\$0
2024-2025 Carryforward Spending Plan	\$58.3 M	\$58.3 M
Percentage of Carryforward Spending Plan Compared to 2024-2025 Operating Budget	24%	24%

*Pursuant to 1011.45 F.S. and Board Regulation 9.007.

Carryforward Spending Plan Highlights and Observations:

- \$28.7 M for Total University Restricted / Contractual Obligations
- \$29.6 M for Total University Commitments

Restricted / Commitment Highlights

- \$12.7 M for Restricted by Appropriations
- \$2.2 M for Student Service, Enrollment and Retention Efforts
- \$4.9 M for Information Technology
- **\$5.8 M for Small Carryforward Fixed Capital Outlay Projects**
- **\$4.8 M for Large Carryforward Fixed Capital Outlay Projects**
- \$23 M for Other Board of Trustees Approved Operating Requirements

Observations:

- Board Staff has completed their review and have no further questions at this time.



2024-2025 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget

University Name: Florida Gulf Coast University

2024-2025 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget Certification Representations

I hereby certify to the Board of Governors that the referenced 2024-2025 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget 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 09/10/2024, 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 9/10/24
Chief Financial Officer

Certification:  Date 9/10/24
President

I certify that the above referenced university budgets for fiscal year 2024-2025 have been approved by the University Board of Trustees and is true and materially correct to the best of my knowledge.

Certification:  Date 9/10/24
Board of Trustees Chair

FLORIDA GULF COAST UNIVERSITY
Education and General
2024-2025 Carryforward Spending Plan Summary
Approved by University Board of Trustees
Balances and Spending Plans as of July 1, 2024

	University E&G	Special Unit or Campus (Title)	Grand Total : University Summary
A. Beginning E&G Carryforward Balance - July 1, 2024 :			
Cash	\$ 73,746,107	\$ -	\$ 73,746,107
Investments	\$ -	\$ -	\$ -
Accounts Receivable	\$ 2,941,347	\$ -	\$ 2,941,347
Less: Accounts Payable	\$ 2,060,661	\$ -	\$ 2,060,661
Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -
B. Beginning E&G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 74,626,793	\$ -	\$ 74,626,793
C. Fiscal Year 2023-2024 E&G Carryforward Encumbrances Brought Forward:	\$ -	\$ -	\$ -
D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):	\$ 16,301,943	\$ -	\$ 16,301,943
E. Carryforward Reserve Fund (1011.45(3) F.S.):	\$ -	\$ -	\$ -
F. E&G Carryforward Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 58,324,850	\$ -	\$ 58,324,850
G. Annual Contribution to Reserves for New FCO Projects (per s. 1001.706(12) F.S. and Board Reg 14.002) (Should agree with the "Total Facilities Reserves as of July 1, 2024" on the "Details - FCO Reserves" tab)	\$ -	\$ -	\$ -
H. * Restricted / Contractual Obligations			
Restricted by Appropriations	\$ 12,734,069	\$ -	\$ 12,734,069
University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -
Restricted by Contractual Obligations :			
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -
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	\$ 456,189	\$ -	\$ 456,189
Information Technology (ERP, Equipment, etc.)	\$ 3,054,018	\$ -	\$ 3,054,018
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 4,607,542	\$ -	\$ 4,607,542
Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 4,837,417	\$ -	\$ 4,837,417
Other UBOT Approved Operating Requirements			
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 3,000,000	\$ -	\$ 3,000,000
Contingencies for a State of Emergency Declared by the Governor (Section 1011.45(3)(g))	\$ -	\$ -	\$ -
Operating Restricted : (Should agree with restricted column totals on "Details-Operating" tab)	\$ 19,244,276	\$ -	\$ 19,244,276
FCO Restricted : (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ 9,444,959	\$ -	\$ 9,444,959
Grand Total Restricted / Contractual Funds :	\$ 28,689,235	\$ -	\$ 28,689,235
I. * Commitments			
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 2,500,000	\$ -	\$ 2,500,000
Academic and Student Affairs			
Student Services, Enrollment, and Retention Efforts	\$ 2,200,000	\$ -	\$ 2,200,000
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 536,433	\$ -	\$ 536,433
Faculty Research and Public Service Support and Start-Up Funding	\$ 170,000	\$ -	\$ 170,000
Library Resources	\$ -	\$ -	\$ -
Facilities, Infrastructure, and Information Technology			
Utilities	\$ 1,150,342	\$ -	\$ 1,150,342
Information Technology (ERP, Equipment, etc.)	\$ 1,811,212	\$ -	\$ 1,811,212
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 1,200,000	\$ -	\$ 1,200,000
Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	\$ -	\$ -

FLORIDA GULF COAST UNIVERSITY
Education and General
2024-2025 Carryforward Spending Plan Summary
Approved by University Board of Trustees
Balances and Spending Plans as of July 1, 2024

	<u>University E&G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
Other UBOT Approved Operating Requirements			
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 20,067,628	\$ -	\$ 20,067,628
Contingencies for a State of Emergency Declared by the Governor (Section 1011.45(3)(g))	\$ -	\$ -	\$ -
Operating Commitments : (Should agree with committed column total on "Details-Operating" tab)	\$ 28,435,615	\$ -	\$ 28,435,615
FCO Commitments : (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$ 1,200,000	\$ -	\$ 1,200,000
Grand Total Commitments :	\$ 29,635,615	\$ -	\$ 29,635,615
J. Available E&G Carryforward Balance as of July 1, 2024:	\$ 0	\$ -	\$ 0

* Please provide supplemental **detailed descriptions** for these multiple-item categories in sections F, G, and H for operating, fixed capital outlay, and FCO Reserves spending plans using Board of Governors templates provided (use worksheet tabs for "Details" included with this file).

Notes :

- Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
- 2024 House Bill 707 amended 1011.45 F.S.** regarding university Education & General carryforward minimum reserve balances, reporting requirements, and allowable uses. 1011.45(1) states that "Each university shall maintain a minimum carry forward balance in of at least 7 percent of its state operating budget; however, a university may retain and report to the Board of Governors an annual reserve balance exceeding that amount. The spending plan shall be submitted to the university's board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend if necessary, each university's carry forward spending plan by October 1, 2020, and each October 1 thereafter." 1011.45(3) adds "A university's carry forward spending plan must include the estimated cost per planned expenditure and a timeline for completion of the expenditure." Three additional tabs are provided with this file to allow reporting of university detailed expenditure plans for each planned expenditure or project, a completion timeline, and amount budgeted for expenditure during the reporting fiscal year.

FLORIDA GULF COAST UNIVERSITY
2024-2025 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)
Pursuant to 1011.45, Florida Statutes
July 1, 2024

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Budget				Project Timeline			Comments/Explanations
			Total Amount to be Funded from Current Year E&G Carryforward Balance	RESTRICTED <small>Restricted Balance as of July 1, 2024</small>	COMMITTED <small>Committed Balance as of July 1, 2024</small>	E&G Carryforward Amount Budgeted for Expenditure During FY25	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Restricted by Appropriations	Appropriations for Water School FY24, PIPELINE, LINE, Faculty Recruitment & Retention, & Grad Excellence residuals	\$ 12,734,069	\$ 12,734,069		\$ 12,734,069	1	1	2025	Equipment and materials needed for operations that were not purchased in the prior year. These funds are specifically allocated for the Water School, PIPELINE & Grad Excellence.
2	Utilities	Facilities Maintenance Contractual Continuations	\$ 456,189	\$ 456,189		\$ 456,189	1	1	2025	Funds previously designated and contracted out for a variety of facility maintenance & improvements.
3	Utilities	Facilities Maintenance & Campus Improvements	\$ 1,150,342	\$ -	\$ 1,150,342	\$ 1,150,342	1	1	2025	Funds designated for campus maintenance & improvements. Not intended for the development of new space.
4	Information Technology (ERP, Equipment, etc.)	ERP System	\$ 3,054,018	\$ 3,054,018	\$ -	\$ 3,054,018	4	4	2025	Residual rolling adoption items, consulting and training for Workday Finance/HCM plus Workday Student system
5	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	AB10 Pre-Escrow Planning	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	1	1	2025	Setting aside and converting \$3M of CF to a reserve for the anticipated AB10 escrow requirements
6	Campus Security and Safety Enhancements	Campus Safety Systems	\$ 2,500,000	\$ -	\$ 2,500,000	\$ 2,500,000	1	1	2025	Complete replacement of fire panel system, Weapon Detection system, Code Blue Emergency pole replacements, UPD vehicle fleet and other campus safety improvements.
7	Student Services, Enrollment, and Retention Efforts	SOAR in Four	\$ 2,200,000	\$ -	\$ 2,200,000	\$ 2,200,000	1	1	2025	Funding to help offset the cost of the Soar in 4 program that was recently suspended but continues to be in place for Students enrolled by Fall of 2021.
8	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Academic Affairs Special Initiatives	\$ 536,433	\$ -	\$ 536,433	\$ 536,433	1	1	2025	Funding to support or start new venture opportunities such as pursuing grants and continuation of several items
9	Faculty Research and Public Service Support and Start-Up Funding	Grant Writer	\$ 170,000	\$ -	\$ 170,000	\$ 170,000	1	1	2025	Provides funding for the final year of a grant writer agreement assisting Faculty with grants
10	Information Technology (ERP, Equipment, etc.)	Technology Infrastructure Updates	\$ 1,811,212	\$ -	\$ 1,811,212	\$ 1,811,212	1	1	2025	Residual funds for investment in technology to enhance remote instruction and the overall classroom experience. Supply chain impacted orders.
11	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Other University Wide Initiatives & Contingency	\$ 20,067,628	\$ -	\$ 20,067,628	\$ 6,762,000	2	1	2026	not approved until receiving additional emergency capital funds, presence to support Babcock Ranch partnership in community and website branding & redesign. Majority of these funds are a contingency placeholder should FGCU fall below performance based funding threshold again.
12		Total as of July 1, 2024: *	\$ 47,679,891	\$ 19,244,276	\$ 28,435,615	\$ 34,374,263				

*Note: Should agree with respective restricted/contractual and/or committed category totals on "Summary" tab.

FLORIDA GULF COAST UNIVERSITY
2024-2025 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Project Plans)
Pursuant to Section 1011.45, Florida Statutes
July 1, 2024

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Project Description	Amount of July 1, 2024, E&G Carryforward Operating Balance Provided to FCO Project ² (F+G)	(F)	(G)	Carryforward Expenditure Timeline			Comments/Explanations
					Restricted	Committed	Total # Years of Expenditures per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
					To Restricted Balance on July 1, 2024	To Committed Balance on July 1, 2024				

Small Carryforward Projects¹

1	Small, < \$2M: Completion of Remodeling or Infrastructure	Sugden Hall Remodel	Remodel 2nd Floor of Sugden Hall	\$ 267,035	\$ 267,035	\$ -	3	3	2025	To convert old RHM Spa space to offices.
2	Small, < \$2M: Renovation, Repair or Maintenance	Campus Wide Signage Renovation	Campus Wayfinding, Parking & Directional Signage Renovations for new logo, consistency, and ADA compliance	\$ 286,033	\$ 286,033	\$ -	3	3	2025	Installing large digital signage on campus and updating all fixtures with our new logo. To be completed in FY25. Experienced a variety of delays.
3	Small, < \$2M: Renovation, Repair or Maintenance	IT Help Desk	Centralization of IT Help Desk	\$ 662,927	\$ 662,927	\$ -	3	3	2025	Moving the Help Desk from Ben Hill Griffin to new central location in order to maximize space and bring together IT functions. Completed final phase of project in Fall 2024.
4	Small, < \$2M: Completion of Remodeling or Infrastructure	Modular 2 Remodel	Remodel for Career Development Program and the Autism Network Grant	\$ 57,671	\$ 57,671	\$ -	3	3	2025	Moving Career Development Program and the new Autism Network Grant
5	Small, < \$2M: Renovation, Repair or Maintenance	Edwards Hall Suite 217 Renovation	Edwards Hall Suite 217 Renovation	\$ 180,000	\$ 180,000	\$ -	1	1	2025	Renovating old office space to be utilized by Business Services and Facilities Planning
6	Small, < \$2M: Renovation, Repair or Maintenance	Monument Signage	Change monument signage at main entrances to new university logo	\$ 1,364,736	\$ 1,364,736	\$ -	2	2	2025	Change monument signage at main entrances to new university logo. To be completed 12/31/24
7	Small, < \$2M: Renovation, Repair or Maintenance	Reed Hall Renovations	Reed Hall Renovations	\$ 1,000,000	\$ -	\$ 1,000,000	3	2	2026	Project on hold at the moment.
8	Small, < \$2M: Renovation, Repair or Maintenance	Military & Veteran's Success Center	Furniture remodel, painting and light construction for sound attenuation	\$ 87,075	\$ 87,075		2	2	2025	To be completed 10/31/24
9	Small, < \$2M: Renovation, Repair or Maintenance	Alico Sound System	Repair of Alico sound system	\$ 63,549	\$ 63,549		2	2	2025	Completed 07/30/24.
10	Small, < \$2M: Renovation, Repair or Maintenance	McTarnaghan 2nd Floor Design	Planning for remodel of second floor	\$ 211,453	\$ 211,453		2	2	2025	To be completed 02/01/25
11	Small, < \$2M: Renovation, Repair or Maintenance	Campus Spine Design	New vision for campus spine to consolidate and unify. Landscape, hardscape rework.	\$ 200,000	\$ 200,000		1	1	2025	To be completed 04/30/25
12	Small, < \$2M: Renovation, Repair or Maintenance	Buckingham Building Demo & Refurbishment	Completion of demo of Hayes Building and reprogramming of Harrison Building as storage	\$ 86,433	\$ 86,433		2	2	2025	To be completed 10/31/24
13	Small, < \$2M: Renovation, Repair or Maintenance	Campus Support Complex Space Update	Remodel of space for additional offices	\$ 100,000	\$ 100,000		1	1	2025	Project on hold at the moment.
14	Small, < \$2M: Renovation, Repair or Maintenance	WGCU Newsroom Remodel	Phase II of WGCU Newsroom updates	\$ 300,000	\$ 300,000		2	2	2025	To be completed 10/31/24. Project is also partially funded with \$113,000 from the Foundation, making the total project \$413,000.

15	Small, < \$2M: Renovation, Repair or Maintenance	NLV Boat Ramp	Construct boat ramp at NLV Beach	\$ 240,630	\$ 240,630		2	2	2025	To be completed 12/31/24
16	Small, < \$2M: Renovation, Repair or Maintenance	Bower School of Music Expansion	Master Planning of the Bower School of Music Expansion	\$ 500,000	\$ 500,000		1	1	2025	To be completed 12/31/24
17	Small, < \$2M: Renovation, Repair or Maintenance	Buckingham Master Plan	Master Plan Development for Buckingham Property	\$ 200,000	\$ -	\$ 200,000	1	1	2025	To be completed by 03/31/25
18				* Total Minor Carryforward As July 1, 2024 :	\$ 5,807,542	\$ 4,607,542	\$ 1,200,000			

Large Carryforward Projects¹

7	Large, > \$2M: Renovation, Repair or Maintenance	Buckingham - PGM Golf Facility	Establish golf practice course at Buckingham for PGM program	\$ 2,794,737	\$ 2,794,737	\$ -	3	3	2025	Converting land at Buckingham for PGM Golf Facility due to needs the local golf facilities can no longer support. Ran into delays, expected to hopefully complete by Spring 2025
8	Large, > \$2M: Renovation, Repair or Maintenance	Cohen Student Union	Cohen Repair and Renovations	\$ 2,000,000	\$ 2,000,000	\$ -	4	3	2026	
9	Large, Completion of a PECO project	Integrated Watershed/Coastal Studies (AB9)	Lab Classroom Facility	\$ 42,680	\$ 42,680	\$ -	1	1	2025	Completion of AB9 PECO building & lab facilities using residual carryforward balance from previous years allocations. To be completed 11/30/24.
10				\$ -	\$ -	\$ -				
11				\$ -	\$ -	\$ -				
				* Total Major Carryforward As July 1, 2024 :	\$ 4,837,417	\$ 4,837,417	\$ -			
				Fixed Capital Outlay Totals :	\$ 10,644,959	\$ 9,444,959	\$ 1,200,000			

* Should agree with respective restricted/contractual and/or committed category totals on "Summary" tab.

1. As defined in Board of Governors Regulation 14.003.

2. Amount deducted from July 1, 2024, beginning E&G Carryforward operating balance for fixed capital outlay project funding per Section 1011.45, F.S. and Board of Governors Regulation 9.007(3)(a)(4).