

FLORIDA POLYTECHNIC UNIVERSITY
(Including the Florida Institute of Phosphate Research (FIPR))

2024-2025 CARRYFORWARD SPENDING PLAN SUMMARY

2024-2025 Operating / Carryforward Spending Plan:

2024-2025	Main	FIPR	Total
Total 2024-2025 E&G Operating Budget	\$62.9 M	\$3.4 M	\$66.3 M
July 1, 2024 Beginning Carryforward Balance	\$30.6 M	\$6.7 M	\$37.2 M
2023-2024 Encumbrances	\$0	\$0	\$0
7% Reserve Requirement	\$4.2 M	\$0	\$4.2 M
Fixed Capital Outlay Reserve*	\$1 M	\$0	\$1 M
Carryforward Reserve Fund*	\$0	\$0	\$0
2024-2025 Carryforward Spending Plan	\$26.4 M	\$6.7 M	\$33 M
Percentage of Carryforward Spending Plan Compared to 2024-2025 Operating Budget	42%	197%	50%

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

Carryforward Spending Plan Highlights and Observations:

- \$10.6 M for Total University Restricted / Contractual Obligations
- \$21.5 M for Total University Commitments

Restricted / Commitment Highlights

- \$6.7 M for Restricted by Appropriations
- \$10.9 M for Student Services, Enrollment, and Retention Efforts
- \$3.9 M for Information Technology
- **\$603 K for Small Carryforward Fixed Capital Outlay Projects**
- \$10 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 Polytechnic 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 September 7, 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: E. Allen Bollen Date 2024.09.06
Chief Financial Officer

Certification: [Signature] Date 9/6/24
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: Bette R. Gil Date 9/6/2024
Board of Trustees Chair

FLORIDA POLYTECHNIC 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>
A. Beginning E&G Carryforward Balance - July 1, 2024 :		
Cash	\$ -	\$ -
Investments	\$ 30,564,159	\$ 6,661,266
Accounts Receivable	\$ -	\$ -
Less: Accounts Payable	\$ -	\$ -
Less: Deferred Student Tuition & Fees	\$ -	\$ -
B. Beginning E&G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 30,564,159	\$ 6,661,266
C. Fiscal Year 2023-2024 E&G Carryforward Encumbrances Brought Forward:	\$ -	\$ -
D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):	\$ 4,154,784	\$ -
E. Carryforward Reserve Fund (1011.45(3) F.S.):	\$ -	\$ -
F. E&G Carryforward Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 26,409,375	\$ 6,661,266
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)	\$ 1,000,000	\$ -
H. * Restricted / Contractual Obligations		
Restricted by Appropriations	\$ 14,694	\$ 6,661,266
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	\$ 79,706	\$ -
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.)	\$ 3,855,177	\$ -
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	\$ -
Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	\$ -
Other UBOT Approved Operating Requirements		
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -
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)	\$ 3,949,577	\$ 6,661,266
FCO Restricted : (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ -	\$ -
Grand Total Restricted / Contractual Funds :	\$ 3,949,577	\$ 6,661,266
I. * Commitments		
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	\$ 10,847,880	\$ -
Student Financial Aid	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 50,000	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -
Library Resources	\$ -	\$ -
Facilities, Infrastructure, and Information Technology		
Utilities	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ -	\$ -
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 603,056	\$ -
Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	\$ -

FLORIDA POLYTECHNIC 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>
Other UBOT Approved Operating Requirements		
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 9,958,862	\$ -
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)	\$ 20,856,742	\$ -
FCO Commitments : (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$ 603,056	\$ -
Grand Total Commitments :	\$ 21,459,798	\$ -
J. Available E&G Carryforward Balance as of July 1, 2024:	\$ -	\$ -

* 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 :

1. Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
2. **2024 House Bill 707 amended 1011.45 F.S.** regarding university Education & General carryforward minimum reserve balances, reporting requirements, 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 u 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 o approval, or if necessary, amendment by September 1, 2020, and each September 1 board of trustees for review, approval, or if necessary, amendment and each September 1 thereafter. The Board of Governors shall review, approve, and amend if necessary, each university's carry forward spending plan and each October 1 thereafter." 1011.45(3) adds "A university's carry forward spending plan must include the estimated cost per planned expenditure an completion of the expenditure." Three additional tabs are provided with this file to allow reporting of university detailed expenditure plans for each planned a completion timeline, and amount budgeted for expenditure during the reporting fiscal year.

FLORIDA POLYTECHNIC 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 Restricted Balance as of July 1, 2024	COMMITTED Committed Balance as of July 1, 2024	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	AMI	\$ 14,694	\$ 14,694		\$ 14,694	8	7	2025	We are building an open sources software environment for testing autonomous vehicles. Www.awc.net
2	Information Technology (ERP, Equipment, etc.)	Banner Implementation	\$ 1,013,623	\$ 1,013,623		\$ 1,013,623	3	2	2026	
3	Information Technology (ERP, Equipment, etc.)	Workday Optimization Project	\$ 1,152,274	\$ 1,152,274		\$ 1,152,274	3	2	2026	
4	Information Technology (ERP, Equipment, etc.)	IT Risk Management Project	\$ 440,107	\$ 440,107		\$ 440,107	2	2	2025	
5	Information Technology (ERP, Equipment, etc.)	Next-Gen Network Infrastructure	\$ 424,206	\$ 424,206		\$ 424,206	2	2	2025	
6	Information Technology (ERP, Equipment, etc.)	Equipment and supplies	\$ 824,967	\$ 824,967		\$ 824,967	1	1	2025	
7	Student Services, Enrollment, and Retention Efforts	Marketing efforts	\$ 79,706	\$ 79,706		\$ 79,706	1	1	2025	
8	Student Services, Enrollment, and Retention Efforts	PBF Recruitment & Retention	\$ 10,847,880		\$ 10,847,880	\$ 10,847,880	5	2	2028	Remaining 3 yr budget = \$6,325,000
9	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Sustainability initiatives	\$ 250,000		\$ 250,000	\$ 250,000	2	1	2026	
10	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Employment Agency fees	\$ 50,000		\$ 50,000	\$ 50,000	1	1	2025	
11	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Legal fees	\$ 100,000		\$ 100,000	\$ 100,000	1	1	2025	
12	Restricted by Appropriations	Center operations	\$ 6,661,266	\$ 6,661,266	\$ -	\$ 6,661,266	1	1	2025	Drive comprehensive growth via multifaceted strategies that enhance academic excellence, increase student enrollment, build-out infrastructure, expand research capabilities, and strengthen the institution's financial position.
13	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Comprehensive Institutional Growth	\$ 3,608,862		\$ 3,608,862	\$ 3,608,862	2	1	2026	
	Student Services, Enrollment, and Retention Efforts	Advancement Through Intentional Resource Development	\$ 3,500,000		\$ 3,500,000	\$ 3,500,000	3	1	2027	
14	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Academic and Industry Collaborative Partnerships	\$ 2,500,000		\$ 2,500,000	\$ 2,500,000	3	1	2027	Enhance academic and industry partnerships the University by strategically acquiring land developing a cutting-edge research park.
Total as of July 1, 2024: *			\$ 31,467,585	\$ 10,610,843	\$ 20,856,742	\$ 31,467,585				

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

FLORIDA POLYTECHNIC 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: Renovation, Repair or Maintenance	Chiller repair	Chiller repair	\$103,056	\$-	\$103,056	1	1	2025	Water supply loop, pumps and motors
2	Small, < \$2M: Completion of Remodeling or Infrastructure	FFE Gary C Wendt Building	Furniture	\$500,000	\$-	\$500,000	1	1	2025	
3				\$ -	\$ -	\$ -				
4				\$ -	\$ -	\$ -				
5				\$ -	\$ -	\$ -				
6				\$ -	\$ -	\$ -				
* Total Minor Carryforward As July 1, 2024 :				\$ 603,056	\$ -	\$ 603,056				
Large Carryforward Projects¹										
7				\$ -	\$ -	\$ -				
8				\$ -	\$ -	\$ -				
9				\$ -	\$ -	\$ -				
10				\$ -	\$ -	\$ -				
11				\$ -	\$ -	\$ -				
* Total Major Carryforward As July 1, 2024 :				\$ -	\$ -	\$ -				
Fixed Capital Outlay Totals :				\$ 603,056	\$ -	\$ 603,056				

* 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).

FLORIDA POLYTECHNIC UNIVERSITY

University Facilities Reserves

Additional Amounts Contributed From July 1, 2024 Beginning E&G Carryforward Balance

Pursuant to s. 1001.706(12) F.S. and Board of Governors Regulation 14.002

Specific Project/Facility Title/Number	Additional Description of Project/Facility	Amount Added to Facility Reserves From FY25 Beginning E&G Carryforward Balance	
1.	Annual Building Reserve	\$ 1,000,000.00	Future deferred maintenance funds
2.	Reserve for Buildings constructed prior to requirement	\$ -	
3.		\$ -	
4.		\$ -	
5.		\$ -	
6.		\$ -	
7.		\$ -	
8.		\$ -	
9.		\$ -	
10.		\$ -	
	Total Capital Facilities Reserves as of July 1, 2023 : *	\$ 1,000,000.00	

*Note: Should agree with line F on the "Summary" tab.