



Item: **BF: A-2**

BUDGET AND FINANCE COMMITTEE
Tuesday, February 1, 2022

SUBJECT: REQUEST FOR APPROVAL OF AMENDED CARRYFORWARD SPENDING PLAN.

PROPOSED COMMITTEE ACTION

Review and 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

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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"