

FLORIDA ATLANTIC UNIVERSITY



FY2025-26 Carryforward Spending Plan

Presented By: Jayson Iroff, Vice President & Chief Financial Officer



Carryforward Overview

Board of Governors Regulation 9.007

Definition:

- Unspent Education & General (E&G) funds rolled forward into the next year.

Requirements:

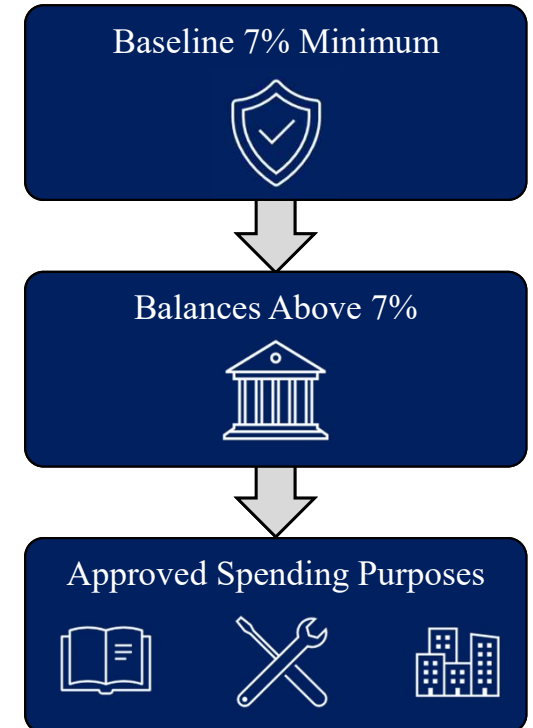
- Annual BOT & BOG approval of Carryforward Spending Plan.
- Must maintain greater than 7% of the BOT approved University Operating Budget
- Excess above 7% requires approved Spending Plan.
- **NEW (2025):** Commit 12% of carryforward to PECO or deferred maintenance (s. 1011.45(3), F.S.).

Allowable Uses:

- Operating expenditures to support the University's mission.
- Capital, repair, maintenance, infrastructure, or other facility replacement projects consistent with Board of Governors' regulations and state statutes.
- Disaster recovery and PECO project completion.

Oversight:

- The University President & CFO certifies the balances by Sept 30.
- Plans due Oct 1 (BOG).



Since July 1, 2023, carryforward funds may be used for recurring expenses. Previously, they were limited to non-recurring uses.



How Carryforward Balance Changes



Net Tuition Revenue
Above Budget

Net tuition revenue collected
above budgeted expectations.

+



Investment Income
Generated

Investment income is not
budgeted per BOG regulation
9.007.

+



Expense Budget
Underspend

Underspending against the
Board of Trustees approved
E&G budget.

-



Spending from
Carryforward

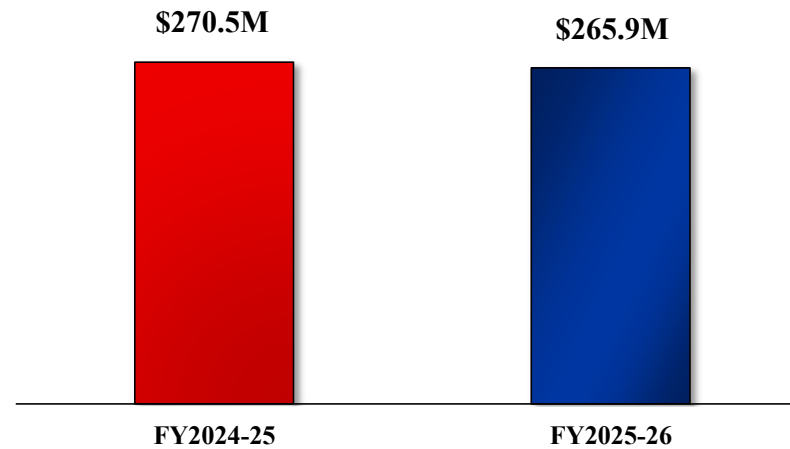
Any spend from the
carryforward balance reduces
the total amount.



Carryforward Balance for Next Fiscal Year



Carryforward Balances FY2024-25 & FY2025-26





FY2025-26 Total Available Carryforward Budget

Carryforward Balance July 1, 2025	265,860,972
FY2025 Encumbrances	14,743,207
7% Statutory Carryforward Required Reserves	31,399,482
Carryforward Available Balance	219,718,283
12% Deferred Maintenance Statutory Requirement	26,366,194
Carryforward Reserve Fund	21,120,837
Total Available Carryforward Budget	172,231,252
Previously Approved Carryforward Budget	124,142,623
Carryforward Dollars Available for New Proposed University Initiatives	48,088,629



New Proposed University Initiatives Detail – \$48.1M



Deferred Maintenance

19.0M Addressing Repairs and Preserving Infrastructure



Human Capital

12.4M Retention Initiatives & Salary Support



Facilities

4.3M Enhancing Campus Planning, Efficiency & Operations



Student Success

3.1M Recruitment, Launch Scholarships, & Academic Support



Research

2.7M University Research Advancement



Information Technology

2.5M Cybersecurity, System Upgrades, and Digital Infrastructure



Consulting Services

1.8M Enhancing Institutional Planning & Resource Alignment



Campus Security

1.5M Public safety enhancements



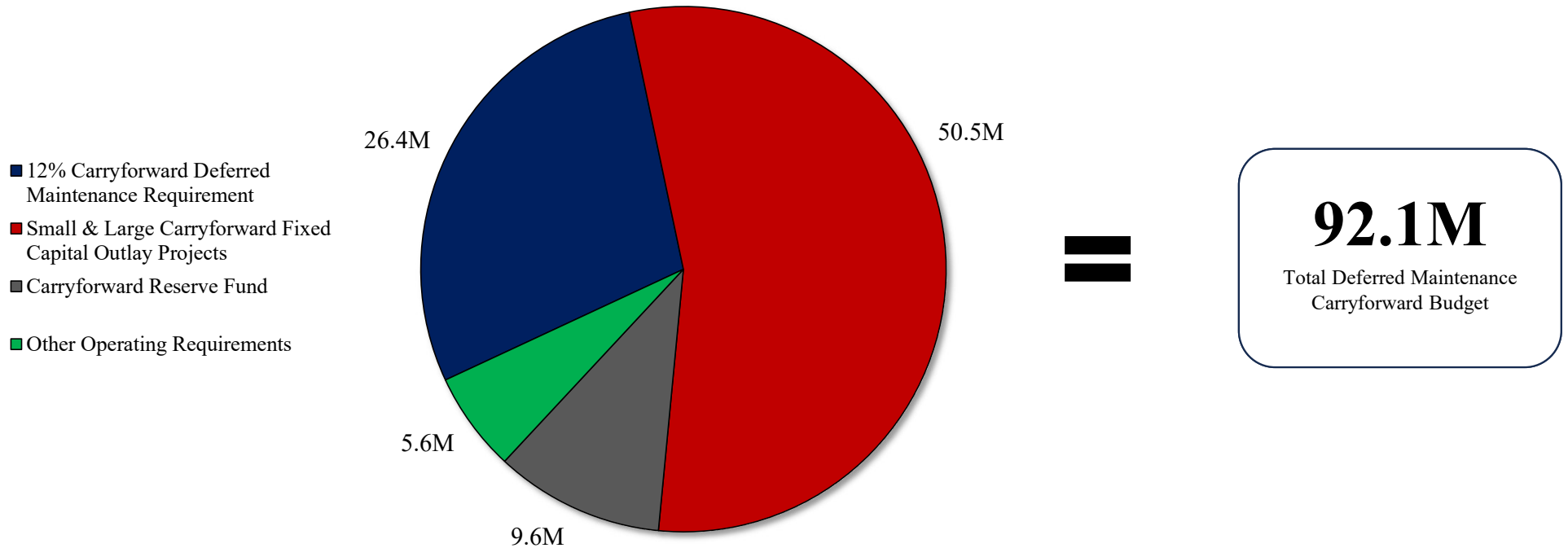
Marketing

1.0M University-wide marketing campaign investments



FY2025-26 Deferred Maintenance

Carryforward Funded





Key Takeaways



1 Reducing Carryforward Balances

Reserves are being brought to a more sustainable level through strategic investments.



2 Significant Investment into Deferred Maintenance

Major allocations are directed toward addressing long-standing facilities and infrastructure needs.



3 Strategic Commitment to Student Success & Research

Resources are targeted toward initiatives that enhance academic quality, student experience, and long-term institutional growth.