

BOARD OF TRUSTEES

# Finance & Facilities Committee Meeting Agenda

Wednesday, May 29, 2024  
9:00 AM – 11:30 AM

Florida Polytechnic University  
VIRTUAL VIA MICROSOFT TEAMS

Dial in: 1-863-225-2351 | Conference ID: 886 497 953#

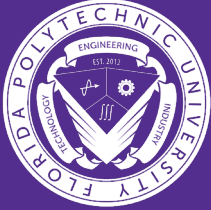
## MEMBERS

Lyn Stanfield, Chair	Mark Bostick, Vice Chair	Dr. Bradford Towle
Dr. Laine Powell	Christos Tsetsekas	Ilya Shapiro

## AGENDA

- |      |  |   |
|------|--|---|
| I.   | Call to Order  | Lyn Stanfield, Chair  |
| II.  | Roll Call  | Kristen Wharton<br>Corporate Secretary                              |
| III. | Public Comment   | Lyn Stanfield   |
| IV.  | <a href="#">Approval of the April 25, 2024, Minutes</a><br><b>*Action Required*</b>                | Lyn Stanfield   |
| V.   | <a href="#">2022-2024 Finance &amp; Facilities Committee Work Plan Review</a>                      | Lyn Stanfield   |
| VI.  | University Finance and Budget  |   |
|      | A. <a href="#">University FY24 Q3 Financial Update</a>   | Dr. Allen Bottorff<br>Vice President and Chief<br>Financial Officer |
|      | B. <a href="#">University Operating Budget FY25</a><br><b>*Action Required*</b>                    | Dr. Allen Bottorff  |
| VII. | University Facilities Planning, Design, and Construction   |   |
|      | A. <a href="#">Campus Construction Update</a>  | David Calhoun, AVP<br>Facilities and Safety<br>Services             |
|      | B. <a href="#">Capital Improvement Plan (CIP) FY26</a><br><b>*Action Required*</b>                 | Dr. Allen Bottorff  |
|      | C. <a href="#">Main Campus - Parking Lot 5 Project Budget Increase</a><br><b>*Action Required*</b> | Dr. Allen Bottorff  |

- D. [Gary C. Wendt Engineering Building \(Engineering Building 1\) Project Budget Amendment](#)  
*\*Action Required\** Dr. Allen Bottorff
- VIII. Advancement and Foundation Kathy Bowman  
VP Advancement and  
CEO Foundation
- A. [Advancement and Foundation Update](#) (*includes  
Foundation FY24 Q3 Financial Update*)
- B. [Foundation Operating Budget FY25](#) Kathy Bowman
- C. [Foundation's Planned Uses of University Personnel and  
Property \(FY+1\)](#) *\*Action Required\** Kathy Bowman
- D. [Facility Naming Opportunities](#)  
*\*Action Required\** Kathy Bowman
- IX. Closing Remarks and Adjournment Lyn Stanfield



# Finance & Facilities Committee Meeting Minutes

## DRAFT MEETING MINUTES

April 25, 2024  
3:00 PM – 3:15 PM

### Florida Polytechnic University VIRTUAL VIA MICROSOFT TEAMS

#### I. Call to Order

Committee Chair Lyn Stanfield called the Finance and Facilities Committee meeting to order at 3:00 p.m.

#### II. Roll Call

Kristen Wharton called the roll: Committee Chair Lyn Stanfield, Trustee Ilya Shapiro, Trustee Melia Rodriguez, and Trustee Ajeet Kaushik were present (Quorum).

Committee members not present: Committee Vice-Chair Mark Bostick, Trustee Laine Powell

Other Trustees Present: Board Chair Cliff Otto, Board Vice Chair Beth Kigel, Trustee Sidney Theis, Trustee Dorian Abbot

Staff Present: President Randy Avent, Provost Terry Parker, Dr. Allen Bottorff, David Fugett, David Blanton, Mike Dieckmann, Kristen Wharton, Melaine Schmiz, and Maggie Mariucci

#### III. Public Comment

There were no requests received for public comment.

#### IV. Approval of the February 7, 2024, Minutes

**Trustee Melia Rodriguez motioned to approve the Finance and Facilities Committee meeting minutes of February 7, 2024. Trustee Ajeet Kaushik seconded the motion; a vote was taken, and the motion passed unanimously.**

#### V. Compass Group USA, Inc. (Chartwells) Food Services Contract Amendment No. 7

Dr. Allen Bottorff, Vice President and Chief Financial Officer, stated that the cost of food has risen 4.2% and food service workers' wages and salaries have increased 4.1% over the past year. As a result, Florida Poly's food service provider has proposed an average increase of 5.2% for AY25, which is 2.2% over the standard 3% increase. To keep this increase as low as possible, the University would provide a 50% reduction of the contractually defined utility fee for May, June, and July 2024.

Bottorff also proposed an increase in the minimum meal plan requirement for first-year students residing on campus from the Weekly 10 Plan to the Weekly 14 Plan to align with the baseline metric historically used in cost of attendance reporting.

The amendment also includes a new sales line (sushi sales) and provides the percentage of commission that the University will earn on those sales as a 3% commission on the portion of sales retained by Chartwells.

Finally, the amendment confirms that Chartwells will transition to a cash-less system.

Trustee Melia Rodriguez requested clarification on the increase in minimum meal plan requirements for freshmen, which Bottorff explained in further detail.

**Trustee Ilya Shapiro motioned to recommend to the Board of Trustees approval of Amendment Number Seven to the Food Services Agreement with Compass Group, USA, Inc. (Chartwells). Trustee Melia Rodriguez seconded the motion; a vote was taken, and the motion passed unanimously.**

IX. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 3:09 p.m.

Respectfully submitted:

Kristen J. Wharton  
Corporate Secretary

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: Finance and Facilities Committee Work Plan Review**

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**Proposed Committee Action**

Review only. No action required.

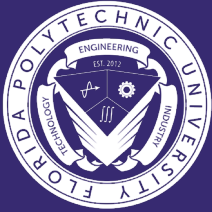
**Background Information**

Trustee Lyn Stanfield, Finance and Facilities Committee Chair will review the Committee's 2022-2024 Work Plan.

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**Supporting Documentation:** 2022-2024 Finance and Facilities Committee Work Plan

**Prepared by:** Kristen Wharton, Corporate Secretary, University Board of Trustees



# Committee Work Plan

## Finance & Facilities Committee Work Plan 2022-2024

### SEPTEMBER

- Finance and Facilities Committee Charter (*review and approve every two years – due September 2022*)
- Civil Discourse: Review of employee personnel policies and procedures (*completed – September 2022*)
- Annual Review of Contracts over \$1M (*review only*)
- Contracts (*review and approve as needed*)
- Foundation's Actual Use of University Resources (*review only*)
- Foundation Board Appointments (*review and approve as needed*)
- Review of Financial Internal Controls - University Support Organizations (*for 2022 only*)
- University E&G Carryforward Spending Plan (*review and approve*)
- University and Foundation Year-End Financials (*review only*)
- Advancement Update
- University Facilities Planning, Design, and Construction
- University Student Housing Development Update

### NOVEMBER

- Bad Debts - Student Receivables (*review only*)
- Contracts (*review and approve as needed*)
- Foundation Board Appointments (*review and approve as needed*)
- Foundation Financial Audit (*review only – for prior FY*)
- University Annual Financial Report (Unaudited) (*review only*)
- Advancement Update
- University Facilities Planning, Design, and Construction
- University and Foundation Quarterly Financial Updates
- University Student Housing Development Update

### FEBRUARY

- Contracts (*review and approve as needed*)
- Foundation Board Appointments (*review and approve as needed*)
- Advancement Update
- University Facilities Planning, Design, and Construction
- University and Foundation Quarterly Financial Updates
- University Student Housing Development Update

## JUNE

- Capital Improvement Plan (CIP) *(review and approve – for next FY)*
- Contracts *(review and approve as needed)*
- Fixed Capital Outlay Budget *(review and approve)*
- Foundation's Anticipated Use of University Resources *(review and approve – for next FY)*
- Foundation Board Appointments *(review and approve as needed)*
- Foundation Operating Budget *(review only)*
- Legislative Budget Request *(review and approve – for next FY)*
- University Operating Budget *(review and approve)*
- Advancement Update
- University Facilities Planning, Design, and Construction
- University and Foundation Quarterly Financial Updates
- University Student Housing Development Update
- Legislative Session Appropriations Update

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: University FY24 Q3 Financial Update**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

The University finished the third quarter with a 9.3% increase in net position over last year, same period, moving the University's net position up to \$221,672,474.

The University experienced a 47.7%, or \$16 million, increase in year over year ("YOY") revenue, driven predominantly by quarterly fund increases related to the \$5 million from the FY24 Operational Enhancement appropriation and the \$12.5 million new recruitment and retention distribution which have been received. Auxiliary Enterprise revenues increased \$3.9 million because of the new FL Poly Student Housing System creation, and through it the acquisition of Residence Hall II.

Salaries and benefits (S&B) increased 17.1% YOY for the University as promotions and raises were awarded in FY24 and key vacancies were filled. Even with this YOY increase though, the University's S&B expenses were still under budget by 15.2% because of unfilled positions in the University. Recall in Q1, Other Personnel Services (OPS) were shifted back to E&G funds from carryforward and as such showed a 37.5% increase in budget-to-actual in that quarter. This increase was mitigated by the filling of open positions, and as expected moved OPS back to budget within the fiscal year as positions were filled in Q1 putting less reliance on OPS to offset critical workload.

Operating expenses increased 13.9% YOY due to purchases of expendable capital assets and contractual services, however, remain under beginning year budget by 54.1%.

Total assets and deferred outflows of resources increased \$21.2 million due mainly to the acquisition of Residence Hall II and cash held for the construction of Residence Hall III.

Total liabilities and deferred inflows of resources increased \$2,325,236 million mainly due to construction payables, pension, and OPEB factors.

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**Supporting Documentation:** University Financial Presentation slides

**Prepared by:** Dr. Allen Bottorff, Vice President and Chief Financial Officer; Penney L.H. Farley, CPA, University Controller





**FLORIDA POLYTECHNIC**  
UNIVERSITY

## **University Financials** **Review of Q3 for FY24**

**Dr. Allen Bottorff and Penney L.H. Farley, CPA**  
**May 29, 2024**

# Outline

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## Institutional Ratios

### FY24 Q3 Financial Update

- ✓ Net Position
- ✓ YOY Operating Variances
- ✓ Budget-to-Actual
- ✓ Other Sources

### Summary



# Institutional Ratios

Ratio	Florida Poly	Benchmark	Status
Cash to Current Liabilities	1,989	1.0	
Viability	50	1.25 - 2.00	
Primary Reserve	95	0.4	
Net Income	21	2.0 - 4.0	

**Definitions:**

**Cash** to Current Liabilities (cash ratio) is the ability to cover short-term obligations

**Viability** is the availability of expendable assets to cover debt

**Primary reserve** measures financial strength

**Net income** measures operating performance

**Summary - FL Poly remains in a strong financial position relative to standard benchmarks.**

# Outline

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## Institutional Ratios

### **FY24 Q3 Financial Update**

- ✓ Net Position
- ✓ YOY Operating Variances
- ✓ Budget-to-Actual
- ✓ Other Sources

## Summary



# Net Position, FY24

	2024.03.31	2023.03.31	\$ change	% change	
<b>ASSETS</b>	<b>Assets &amp; Deferred Outflows</b>				
	Cash and Investments	\$ 96,408,733	\$ 122,244,119	\$ (25,835,386)	- 21.1%
	Receivables	8,782,465	6,607,207	2,175,258	32.9%
	Bond Issuance Cost	2,544,849	2,277,863	266,986	11.7%
	Property, Plant & Equipment, net	218,043,918	172,720,723	45,323,195	26.2%
	Deferred Outflows	9,042,615	9,820,746	(778,131)	- 7.9%
	<b>Total Assets &amp; Deferred Outflows</b>	<b>334,822,580</b>	<b>313,670,658</b>	<b>21,151,922</b>	<b>6.7%</b>
<b>LIABILITIES</b>	<b>Liabilities &amp; Net Position</b>				
	Current Liabilities	4,846,949	2,990,349	1,856,600	62.1%
	Noncurrent Liabilities	98,263,020	92,173,588	6,089,432	6.6%
	Deferred Inflows	10,040,137	15,660,933	(5,620,796)	- 35.9%
	<b>Total Liabilities &amp; Deferred Inflows</b>	<b>113,150,106</b>	<b>110,824,870</b>	<b>2,325,236</b>	<b>2.1%</b>
<b>NET</b>	<b>Net Position</b>	<b>221,672,474</b>	<b>202,845,788</b>	<b>18,826,686</b>	<b>9.3%</b>
	<b>Total Liabilities &amp; Net Position</b>	<b>\$ 334,822,580</b>	<b>\$ 313,670,658</b>	<b>\$ 21,151,922</b>	<b>6.7%</b>

- **New Student Housing System-related Impacts:** Cash and investment changes relate mainly to bond funds of \$17 million held for the construction of Residence Hall III and additional State funding received to date; PP&E had a net increase of \$45.3 million due to the purchase of Residence Hall II and construction of Residence Hall III
- **Receivables have increased due to PECO (construction) funds due to the University from the State;** Current liabilities have increased mainly from construction payables; Noncurrent liabilities increased due to pension and OPEB of \$6.5 million



# YOY Operating Variances

	Actual 2024.03.31	Actual 2023.03.31	Variance
<b>Summary of Sources</b>			
State and Lottery Appropriations	\$ 49,677,919	\$ 33,641,077	47.7%
Student Tuition & Fees	3,335,135	3,555,291	- 6.2%
Scholarships	10,888,934	10,770,566	1.1%
Other Operating Sources	10,738,994	6,507,066	65.4%
<b>Total Sources</b>	<b>74,640,982</b>	<b>54,474,000</b>	<b>37.2%</b>
<b>Summary of Uses</b>			
Salary & Benefit	22,202,317	18,954,167	17.1%
Other Personnel Services (OPS)	1,681,332	939,689	78.9%
Operating Expenses	16,698,756	14,124,461	18.2%
Scholarships	11,230,770	11,465,860	- 2.1%
<b>Total Uses</b>	<b>51,813,175</b>	<b>45,484,177</b>	<b>13.9%</b>
<b>Sources (over)/under</b>	<b>\$ 22,827,807</b>	<b>\$ 8,989,823</b>	<b>153.9%</b>

- State appropriations increased \$5 million in appropriated operational enhancements and \$12.5 million for recruitment and retention efforts
- Other sources of revenue have increased due to our operations of housing and investment income
- Salary & benefits have increased as the University has awarded compensation increases and filled vacancies
- OPS expenses are in E&G funds this year and were previously in carryforward funds last fiscal year
- Operating Expenses have increased around specific projects aligned with our strategic priorities



# Budget-to-Actual

	Budget 2024.03.31	Actual 2024.03.31	Variance
<b>Summary of Sources</b>			
State and Lottery Appropriations	\$ 49,853,918	\$ 49,677,919	- 0.4%
Student Tuition & Fees	3,765,121	3,335,135	- 11.4%
Scholarships	11,476,941	10,888,934	- 5.1%
Other Sources	8,955,574	10,738,994	19.9%
<b>Total Sources</b>	<b>74,051,554</b>	<b>74,640,982</b>	<b>0.8%</b>
<b>Summary of Uses</b>			
Salary & Benefit	26,169,961	22,202,317	- 15.2%
Other Personnel Services (OPS)	1,957,510	1,681,332	- 14.1%
Operating Expenses	36,392,906	16,698,756	- 54.1%
Scholarships	11,381,000	11,230,770	- 1.3%
<b>Total Uses</b>	<b>75,901,377</b>	<b>51,813,175</b>	<b>- 31.7%</b>
<b>Sources (over)/under</b>	<b>\$ (1,849,823)</b>	<b>\$ 22,827,807</b>	<b>-1,334.1%</b>

- Student counts are below original projections for the academic year
- Investment revenue has increased *Other Sources* due to our new strategy in PRIME combined with our additional appropriation resources
- Projected expenses include new funding appropriations that are not spent yet, as we catch up to the strategic spending plans
- Salary & Benefit expenses are down from original projections due to new positions that have not yet been filled
- OPS expenses are lower than anticipated & project expenses are below expectations with later start dates



# Federal Funds (HEERF)

as of . . . **March 31, 2024**

	<b>American Rescue Plan (HEERF III)</b>	<b>State of Florida (from ARP to states)</b>
<b>Institutional Funding:</b>		
Funding life-to-date	\$ 1,621,780	\$ 3,197,000
Disbursements life-to-date	\$ 1,621,780	\$ 0
Remaining funds to draw	<u>\$ 0</u>	<u>\$ 3,197,000 (*)</u>
<b>Financial Aid Funding (Student):</b>		
Funding life-to-date	\$ 1,621,781	
Disbursements life-to-date	\$ 1,621,781	
Remaining funds to draw	<u>\$ 0</u>	

- **CARES Act (HEERF I), CRRSAA (HEERF II), and ARP (HEERF III) are fully expended**
- **(\*) State of Florida Relief Funds from American Rescue Plan funding for deferred maintenance; These funds are being used to expand the Campus Control Center (project referred to as the Public Safety and Operations Center)**





# Carryforward Balances

## Education & General Fund Carryforward

<b>Beginning Balance, 07/01/23</b>	\$ 14,488,499
<b>Source:</b>	
Interest	228,058
<b>Total E&amp;G carryforward sources</b>	<b><u>14,716,557</u></b>
<b>Uses:</b>	
Non-recurring operating expenses	1,055,013
Non-recurring capital transfers	-
Restricted by Appropriation	150,339
<b>Total E&amp;G carryforward uses</b>	<b><u>1,205,352</u></b>
<b>Ending Balance, 03/31/24</b>	<b><u>\$ 13,511,205</u></b>
<b>Required Reserve</b>	<b>\$ 4,736,524</b>

## Capital Carryforward

<b>Beginning Balance, 07/01/23</b>	\$ 19,908,556
<b>Sources:</b>	
Interest	1,841,831
Non-Recurring Capital Transfers In	3,417,360
Bond Funds drawn	16,521,581
<b>Total Capital carryforward sources</b>	<b><u>21,780,772</u></b>
<b>Uses:</b>	
Applied Research Center	20,113
Reclaimed Water Infrastructure	76,845
Engineering Building 1	761,551
Campus Control Center	45,980
SDC Enhancements	31,200
Residence Hall II	47,120
Residence Hall III	17,660,608
Wellness Remodel	37,500
<b>Total Capital carryforward uses</b>	<b><u>\$ 18,680,917</u></b>
<b>Ending Balance, 12/31/23</b>	<b><u>\$ 23,008,411</u></b>

# Outline

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## Institutional Ratios

### FY24 Q3 Financial Update

- ✓ Net Position
- ✓ YOY Operating Variances
- ✓ Budget-to-Actual
- ✓ Other Sources

## Summary

# Summary

- **The University's balance sheet remains strong and thriving in support of strategic priorities**
  - Net Income ratio demonstrates operational effectiveness
  - Primary Reserve Ratio remains high and driven by our resources
  - Viability remains high and driven by our low debt levels
- **The University continues to strategically use carryforward funding for nonrecurring investments**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: University Operating Budget FY25**

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**Proposed Committee Action**

TBD.

**Background Information**

The Board of Governors (BOG) requires that the University's operating budget be approved by the Board of Trustees and provided to the Board of Governors who will be reviewing and approving each budget during its September 2024 Board meeting. The President and the Vice President & Chief Financial Officer, in accordance with their fiduciary responsibility to the University, are certifying that the budget is true and materially accurate. The President must further certify that the budget has been reviewed and approved by the Board of Trustees at its meeting held on May 29, 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.

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**Supporting Documentation:** FY 2024-25 Operating Budget Summary

**Prepared by:** Dr. Allen Bottorff, Vice President & Chief Financial Officer; Penelope LH Farley, CPA, Assistant Vice President & University Controller; Brittaney Sottile-Roe, CPM; and Emily Garrard

**FLORIDA POLYTECHNIC UNIVERSITY**  
**FY2024-25 OPERATING BUDGET**

	FY24-25	FY23-24	Variance
<b>E &amp; G FUND SOURCES</b>			
Appropriation - Operating Funds	\$ 41,316,946	\$ 36,236,030	\$ 5,080,916
Educational Enhancement (Lottery)	694,779	737,324	(42,545)
<b>R</b> Appropriation - Operational Support	3,000,000	5,000,000	(2,000,000)
<b>NR</b> Appropriation - Operational Support	3,000,000	-	3,000,000
<b>NR</b> Performance Based Incentives/Investment (R&R)	TBD	12,500,000	(12,500,000)
<b>NR</b> Performance Based Incentives/Investment (PBF)	4,905,634	4,905,634	-
<b>NR</b> Performance Based Incentives/Investment (PBF)	5,865,769	5,865,769	-
Program for Strategic Emphasis	118,000	159,821	(41,821)
Risk Management Insurance	60,872	63,087	(2,215)
Student Financial Assistance	50,000	50,000	-
Tuition & Fees	3,538,914	2,720,830	818,084
<b>Total E &amp; G Sources</b>	<b>\$ 62,550,914</b>	<b>\$ 68,238,495</b>	<b>\$ (5,687,581)</b>

<b>E &amp; G FUND USES</b>			
Office of the President	\$ 15,872,531	\$ 23,746,181	\$ (7,873,650)
Office of Academic Affairs	27,360,676	26,975,591	385,085
Office of Information Technology	7,266,614	6,258,473	1,008,141
Office of Advancement	1,445,115	1,351,258	93,857
Office of Administration & Finance	9,758,837	9,094,637	664,200
Office of General Counsel	847,141	812,355	34,786
<b>Total E &amp; G Uses</b>	<b>\$ 62,550,914</b>	<b>\$ 68,238,495</b>	<b>\$ (5,687,581)</b>

<b>OTHER FUNDS SOURCES</b>			
Trust Fund Fees	1,550,439	1,140,231	410,208
Auxiliaries	14,390,323	9,366,342	5,023,981
Contracts & Grants	1,530,000	1,923,594	(393,594)
Financial Aid	12,435,711	11,381,000	1,054,711
FIPR	3,387,584	1,200,000	2,187,584
Investment Income	1,184,000	625,829	558,171
Other Unrestricted	1,890,102	-	1,890,102
Temporary Restricted Revenues (205)	115,861	25,000	90,861
<b>Total Other Funds Sources</b>	<b>\$ 36,484,020</b>	<b>\$ 25,661,996</b>	<b>\$ 10,822,024</b>

<b>OTHER FUNDS USES</b>			
Student Fees	1,550,439	1,798,816	(248,377)
Auxiliaries	14,390,323	9,509,850	4,880,473
Contracts & Grants	1,530,000	2,080,162	(550,162)
Financial Aid	12,435,711	11,381,000	1,054,711
FIPR	3,387,584	3,399,846	(12,262)
Other Unrestricted	1,890,102	1,000,000	890,102
Other Temporary Restricted	1,299,861	-	1,299,861
<b>Total Other Funds Uses</b>	<b>\$ 36,484,020</b>	<b>\$ 29,169,674</b>	<b>\$ 7,314,346</b>

<b>TOTAL ALL SOURCES</b>	<b>\$ 99,034,934</b>	<b>\$ 93,900,491</b>	<b>\$ 5,134,443</b>
<b>TOTAL ALL USES</b>	<b>\$ 99,034,934</b>	<b>\$ 97,408,169</b>	<b>\$ 1,626,765</b>
<b>SOURCES OVER/(under) USES</b>	<b>\$ -</b>	<b>\$ (3,507,678)</b>	<b>\$ 3,507,678</b>

**FLORIDA POLYTECHNIC UNIVERSITY  
FY2024-25 E&G OPERATING BUDGET REQUEST**

CC #	Cost Center Hierarchy	Salaries & Benefits (Non-OPS)	Salaries & Benefits (OPS)	Total Position Budget Request	Operational Expenses	Contracts	Total Expense Budget Request	FY24-25	FY23-24	FY24-25 vs. FY23-24 Increase/(Decrease)
								Total Operating Budget Request	Total Adjusted Operating Budget	
<b>The Office of the President</b>										
1002	1002 Office of the President	790,507	-	790,507	80,000	50,000	130,000	920,507	891,656	28,851
1035	1035 University Relations	927,272	-	927,272	767,822	-	767,822	1,695,094	1,656,772	38,322
1037	1037 Government Affairs	114,066	-	114,066	44,249	-	44,249	158,315	150,760	7,555
1038	1038 Strategic Relationships	166,858	-	166,858	20,000	-	20,000	186,858	186,858	-
1085	1085 Title IX	133,164	-	133,164	11,152	4,633	15,786	148,950	145,057	3,893
1086	1086 Audit & Compliance	202,535	-	202,535	5,832	-	5,832	208,367	208,435	(68)
1096	1096 International Relations	107,463	-	107,463	37,499	-	37,499	144,962	145,363	(401)
1097	1097 Presidential Discretionary	-	-	-	12,409,478	-	12,409,478	12,409,478	20,361,280	(7,951,802)
<b>Total Office of the President</b>		<b>\$ 2,441,865</b>	<b>\$ -</b>	<b>\$ 2,441,865</b>	<b>\$13,376,032</b>	<b>\$ 54,633</b>	<b>\$ 13,430,666</b>	<b>\$ 15,872,531</b>	<b>\$ 23,746,181</b>	<b>\$ (7,873,650)</b>

<b>Academic Affairs Division</b>										
<b>Office of the Executive Vice President &amp; Provost</b>										
1003	1003 Office of the Provost Academic Affairs	911,090	470,000	1,381,090	393,500	145,388	538,888	1,919,978	2,704,301	(784,323)
1004	1004 Engineering Programs	4,759,191	-	4,759,191	110,000	-	110,000	4,869,191	4,048,323	820,868
1005	1005 CS & DSBA Programs	4,319,645	-	4,319,645	75,000	-	75,000	4,394,645	3,538,356	856,289
1006	1006 Science, Arts & Applied Mathematics	3,581,111	-	3,581,111	85,000	-	85,000	3,666,111	3,056,658	609,453
1011	1011 Registrar	543,646	-	543,646	33,555	32,653	66,207	609,853	561,033	48,820
1084	1084 Applied Economic Analysis	73,000	-	73,000	2,000	-	2,000	75,000	75,000	-
2000	2000 Faculty Recruitment	2,836,795	-	2,836,795	-	-	-	2,836,795	5,302,100	(2,465,305)
<b>Subtotal Office of Exec. Vice President &amp; Provost</b>		<b>\$17,024,478</b>	<b>\$ 470,000</b>	<b>\$17,494,478</b>	<b>\$ 699,055</b>	<b>\$ 178,041</b>	<b>\$ 877,095</b>	<b>\$ 18,371,573</b>	<b>\$ 19,285,771</b>	<b>\$ (914,198)</b>

<b>Academic Affairs - Vice Provost</b>										
1008	1008 Graduate Programs	85,073	554,320	639,393	376,838	16,525	393,363	1,032,756	1,059,355	(26,599)
1009	1009 Assessment & Instruction	586,146	40,000	626,146	140,198	57,535	197,733	823,878	808,486	15,392
1050	1050 Ombudsman	6,685	-	6,685	4,950	-	4,950	11,635	11,150	485
<b>Subtotal Academic Affairs</b>		<b>\$ 677,904</b>	<b>\$ 594,320</b>	<b>\$ 1,272,224</b>	<b>\$ 521,986</b>	<b>\$ 74,060</b>	<b>\$ 596,046</b>	<b>\$ 1,868,269</b>	<b>\$ 1,878,991</b>	<b>\$ (10,722)</b>

<b>Academic Services - Vice Provost</b>										
1012	1012 Academic Support Services	508,308	75,000	583,308	15,665	-	15,665	598,973	538,201	60,772
1017	1017 International Students	-	36,180	36,180	40,000	3,635	43,635	79,815	80,680	(865)
1018	1018 Student Development	620,507	50,000	670,507	43,652	33,345	76,997	747,504	685,826	61,678
1089	1089 Library	96,085	-	96,085	86,695	220,125	306,820	402,905	329,486	73,419

1090	1090 Disabilities	239,709	-	239,709	6,318	84,199	90,517	330,226	219,794	110,432
1091	1091 Career	263,054	-	263,054	11,725	15,449	27,174	290,228	235,530	54,698
<b>Subtotal Academic Services</b>		<b>\$ 1,727,663</b>	<b>\$ 161,180</b>	<b>\$ 1,888,843</b>	<b>\$ 204,055</b>	<b>\$ 356,753</b>	<b>\$ 560,808</b>	<b>\$ 2,449,651</b>	<b>\$ 2,089,517</b>	<b>\$ 360,134</b>

<b>Enrollment &amp; Student Development</b>										
1015	1015 Enrollment Management	1,369,256	181,600	1,550,856	1,038,000	1,359,390	2,397,390	3,948,246	2,979,687	968,559
1016	1016 Financial Aid	383,264	10,400	393,664	90,200	5,500	95,700	489,364	501,154	(11,790)
<b>Subtotal Enrollment &amp; Student Development</b>		<b>\$ 1,752,520</b>	<b>\$ 192,000</b>	<b>\$ 1,944,520</b>	<b>\$ 1,128,200</b>	<b>\$1,364,890</b>	<b>\$ 2,493,090</b>	<b>\$ 4,437,610</b>	<b>\$ 3,480,841</b>	<b>\$ 956,769</b>

<b>Research</b>										
1022	1022 Grants & Contracts	217,075	-	217,075	16,498	-	16,498	233,573	240,471	(6,898)
<b>Subtotal Research</b>		<b>\$ 217,075</b>	<b>\$ -</b>	<b>\$ 217,075</b>	<b>\$ 16,498</b>	<b>\$ -</b>	<b>\$ 16,498</b>	<b>\$ 233,573</b>	<b>\$ 240,471</b>	<b>\$ (6,898)</b>

<b>Total Academic Affairs</b>		<b>\$21,399,640</b>	<b>\$1,417,500</b>	<b>\$22,817,140</b>	<b>\$ 2,569,794</b>	<b>\$1,973,744</b>	<b>\$ 4,543,537</b>	<b>\$ 27,360,676</b>	<b>\$ 26,975,591</b>	<b>\$ 385,085</b>
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<b>Information Technology Services Division</b>										
<b>Office of Information Technology Services</b>										
1040	1040 ITS Sector Services	156,545	20,218	176,763	71,900	-	71,900	248,663	214,164	34,499
1041	1041 CIO and ITS General	293,893	-	293,893	54,450	70,000	124,450	418,343	360,304	58,039
1042	1042 IT University-wide Contracts	-	-	-	75,400	1,098,031	1,173,431	1,173,431	1,010,634	162,797
1043	1043 Network and Security Operations	635,810	22,000	657,810	192,550	743,600	936,150	1,593,960	1,372,820	221,140
1044	1044 ATSS	719,887	113,500	833,387	163,085	102,000	265,085	1,098,472	946,074	152,398
1045	1045 Platforms	506,937	-	506,937	115,150	340,250	455,400	962,337	828,826	133,511
1046	1046 DevOps	740,786	-	740,786	15,750	-	15,750	756,536	651,577	104,959
1047	1047 IT Solutions Delivery	749,522	-	749,522	62,350	203,000	265,350	1,014,872	874,073	140,799
<b>Total Information Technology Services</b>		<b>\$ 3,803,380</b>	<b>\$ 155,718</b>	<b>\$ 3,959,098</b>	<b>\$ 750,635</b>	<b>\$2,556,881</b>	<b>\$ 3,307,516</b>	<b>\$ 7,266,614</b>	<b>\$ 6,258,473</b>	<b>\$ 1,008,141</b>

<b>Advancement Division</b>										
1034	1034 Advancement	1,101,691	45,000	1,146,691	229,355	57,169	286,524	1,433,215	1,327,758	105,457
1039	1039 Alumni Relations	-	-	-	11,900	-	11,900	11,900	23,500	(11,600)
<b>Total Advancement</b>		<b>\$ 1,101,691</b>	<b>\$ 45,000</b>	<b>\$ 1,146,691</b>	<b>\$ 241,255</b>	<b>\$ 57,169</b>	<b>\$ 298,424</b>	<b>\$ 1,445,115</b>	<b>\$ 1,351,258</b>	<b>\$ 93,857</b>

<b>Administration and Finance Division</b>										
<b>Office of the Vice President &amp; Chief Financial Officer</b>										
1019	1019 Environmental Health & Safety	136,001	-	136,001	28,300	46,000	74,300	210,301	202,359	7,942
1024	1024 Facilities & Safety Services	1,049,649	-	1,049,649	373,583	1,420,000	1,793,583	2,843,232	2,695,518	147,714
1026	1026 Public Safety & Police	1,226,588	42,340	1,268,928	117,010	16,005	133,016	1,401,944	1,280,449	121,495
1028	1028 Procurement	476,883	16,000	492,883	15,500	14,043	29,543	522,425	450,323	72,102
1029	1029 Student Business Services	244,695	-	244,695	11,500	76,755	88,255	332,950	302,017	30,933



1030	1030 Budget	213,577	-	213,577	2,400		2,400	215,977	271,285	(55,308)
1031	1031 Finance & Accounting	1,011,434	-	1,011,434	15,700	31,481	47,181	1,058,615	984,505	74,110
1032	1032 Human Resources	648,290	-	648,290	22,150	103,476	125,626	773,916	807,209	(33,293)
1036	1036 Utilities	-	-	-	-	1,334,220	1,334,220	1,334,220	1,294,220	40,000
1048	1048 Central Services	88,942	-	88,942	5,000	90,800	95,800	184,742	100,000	84,742
1058	1058 Office of the CFO	395,665	-	395,665	34,176	-	34,176	429,841	378,552	51,289
1059	1059 Risk Management	115,098	-	115,098	6,740	308,836	315,576	430,674	328,200	102,474
1060	1060 Leadership Academy	-	-	-	20,000	-	20,000	20,000	-	20,000
<b>Total Administration &amp; Finance</b>		<b>\$ 5,606,822</b>	<b>\$ 58,340</b>	<b>\$ 5,665,162</b>	<b>\$ 652,059</b>	<b>\$3,441,616</b>	<b>\$ 4,093,676</b>	<b>\$ 9,758,837</b>	<b>\$ 9,094,637</b>	<b>\$ 664,200</b>

<b>General Counsel Division</b>										
1001	1001 Board of Trustees	90,235	-	90,235	29,350	6,000	35,350	125,585	109,963	15,622
1033	1033 VP - General Counsel	611,606	-	611,606	18,137	61,813	79,950	691,556	702,392	(10,836)
1083	1083 Office of Public Policy Events	-	-	-	30,000	-	30,000	30,000	-	30,000
<b>Total General Counsel</b>		<b>\$ 701,841</b>	<b>\$ -</b>	<b>\$ 701,841</b>	<b>\$ 77,487</b>	<b>\$ 67,813</b>	<b>\$ 145,300</b>	<b>\$ 847,141</b>	<b>\$ 812,355</b>	<b>\$ 34,786</b>

<b>Total E&amp;G Uses</b>		<b>\$35,055,239</b>	<b>\$1,676,558</b>	<b>\$36,731,797</b>	<b>\$17,667,262</b>	<b>\$8,151,856</b>	<b>\$ 25,819,119</b>	<b>\$ 62,550,914</b>	<b>\$ 68,238,495</b>	<b>\$ (5,687,581)</b>
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<b>OTHER FUNDS</b>										
105	Student Fees	153,278	227,450	380,728	1,169,711		1,169,711	1,550,439	1,798,816	
104	Auxiliaries	1,385,974	57,450	1,443,424	12,946,899		12,946,899	14,390,323	9,509,850	5,023,981
201/203	Contracts & Grants	163,649	-	163,649	1,366,351		1,366,351	1,530,000	2,080,162	(393,594)
202	Financial Aid	42,000	-	42,000	12,393,711		12,393,711	12,435,711	11,381,000	1,054,711
102	FIPR	991,057	-	991,057	2,396,527		2,396,527	3,387,584	3,399,846	2,187,584
106	Other Unrestricted	-	-	-	1,890,102		1,890,102	1,890,102	1,000,000	1,890,102
205	Temporary Restricted Revenues	30,000	-	30,000	1,269,861		1,269,861	1,299,861	-	90,861
<b>Total Other Funds</b>		<b>\$ 2,765,958</b>	<b>\$ 284,900</b>	<b>\$ 3,050,858</b>	<b>\$33,433,162</b>		<b>\$ 33,433,162</b>	<b>\$ 36,484,020</b>	<b>\$ 29,169,674</b>	<b>\$ 9,853,645</b>
<b>TOTAL EXPENSE BUDGET REQUEST</b>		<b>\$37,821,197</b>	<b>\$1,961,458</b>	<b>\$39,782,655</b>	<b>\$51,100,424</b>	<b>\$8,151,856</b>	<b>\$ 59,252,281</b>	<b>\$ 99,034,934</b>	<b>\$ 97,408,169</b>	<b>\$ 4,166,064</b>

**ALL SOURCES**

	Appropriation - Operating Funds	41,316,946	36,236,030	5,080,916
	Educational Enhancement (Lottery)	694,779	737,324	(42,545)
<b>R</b>	Appropriation - Operational Support	3,000,000	5,000,000	(2,000,000)
<b>NR</b>	Appropriation - Operational Support	3,000,000	-	3,000,000
<b>NR</b>	Performance Based Incentives/Investment (R&R)	TBD	12,500,000	(12,500,000)
<b>NR</b>	Performance Based Incentives/Investment (PBF)	4,905,634	4,905,634	-
<b>NR</b>	Performance Based Incentives/Investment (PBF)	5,865,769	5,865,769	-
	Program for Strategic Emphasis	118,000	159,821	(41,821)
	Risk Management Insurance	60,872	63,087	(2,215)
	Student Financial Assistance	50,000	50,000	-
	Tuition & Fees	3,538,914	2,720,830	818,084
<b>Total E&amp;G Sources</b>		<b>\$62,550,914</b>	<b>\$ 68,238,495</b>	<b>\$ (5,687,581)</b>
105	Trust Fund Fees	1,550,439	1,140,231	410,208
104	Auxiliaries	14,390,323	9,366,342	5,023,981
201/203	Contracts & Grants	1,530,000	1,923,594	(393,594)
202	Financial Aid	12,435,711	11,381,000	1,054,711
102	FIPR	3,387,584	1,200,000	2,187,584
	Investment Income	1,184,000	625,829	558,171
106	Other Unrestricted	1,890,102	-	1,890,102
205	Temporary Restricted Revenues	115,861	25,000	90,861
<b>Total Other Sources</b>		<b>\$ 36,484,020</b>	<b>\$ 25,661,996</b>	<b>10,822,024</b>
<b>TOTAL BUDGETED SOURCES</b>		<b>\$ 99,034,934</b>	<b>\$ 93,900,491</b>	<b>\$ 5,134,443</b>

**Florida Polytechnic University  
Finance & Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: Campus Construction Update**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

Gary C. Wendt Engineering Building 1 design is complete. This new building to the campus is being constructed adjacent to the Barnett Applied Research Center, with a building footprint of 20,000 gsf, and a 2<sup>nd</sup> story shelled for future expansion. CPPI is the University's Design Build partner, and the design completed the Conceptual Design Phase, which was provided to the Board of Trustees in September 2023. The new engineering building is under construction and is expected to be completed in Spring 2025.

The Public Safety and Operations Center (PSOC) is a facility proposed to replace two of the three leased trailers on campus and expand the footprint of the Campus Control Center (CCC) Complex by approximately 10,000 sf. The University engaged a Continued Service Provider (CSP) to design and engineer the facility and surrounding complex. A portion of the facility will be a hardened amenity and the overall facility will be equipped to support the current and replace the existing modulars for University Police and Facilities & Safety Services (including Emergency Management). Design is complete and pricing is underway.

Residence Hall III is nearing the end of construction with subsequent occupancy targeted as early August 2024. The project is on time and on-budget.

Parking Lot 5 is located east of the Wellness Center and will provide an additional 145-150 spaces. The project is expected to be completed early Fall 2024, around the same time as Residence Hall III.

The supporting documentation included gives a brief overview of the projects.

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**Supporting Documentation:** Campus Construction Update Presentation

**Prepared by:** David Calhoun, Assistant Vice President of Facilities and Safety Services



**FLORIDA POLYTECHNIC**  
UNIVERSITY

# **Campus Construction Update**

**David Calhoun**

**May 29, 2024**

# Gary C Wendt Engineering Building 1

- **Project Budget**
  - \$14.7M, fully funded
- **Funding Sources**
  - CF funding FY21- FY23 (\$14.7M)
  - CF funding FY24 (\$1.3M set aside)
- **Est. Operations Cost**
  - \$200k, annually
- **Est. Completion**
  - Spring 2025
- **Building Size**
  - 1<sup>st</sup> Floor - 20,080 GSF
  - 2<sup>nd</sup> Floor - 20,000 GSF of future shell
- **Status**
  - Construction in progress



**The project is currently under construction, and the remaining portion of the first floor is under design for a fully operational first floor build-out.**





FLORIDA POLY

# Gary C Wendt Engineering Building 1



MAIN ENTRY

**GARY C. WENDT ENGINEERING BUILDING**





FLORIDA POLY

# Residence Hall III

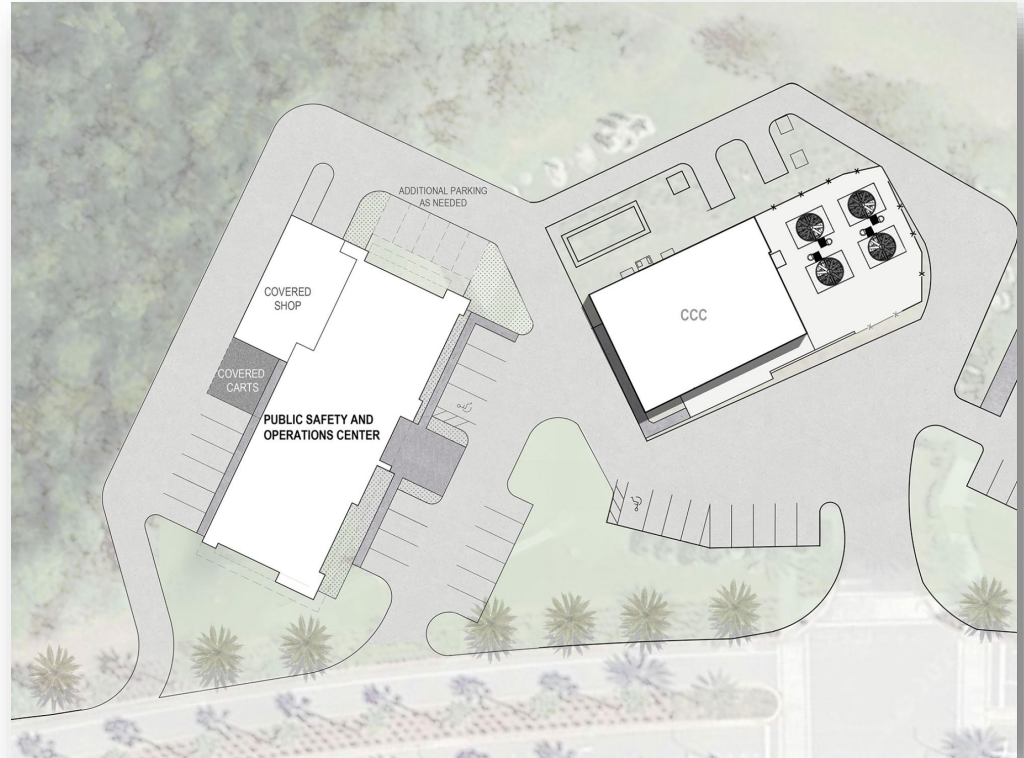


**Construction is nearing completion on the third dormitory with an anticipated completion and subsequent occupancy in early August 2024.**



# Public Safety and Campus Center

- **Project Budget**
  - \$4.5M, fully funded
- **Funding Sources**
  - CF funding FY23 (\$1.3M)
  - Deferred Maintenance (\$3.2M)
- **Est. Operations Cost**
  - Savings of \$75k, annually
- **Completion**
  - TBD
- **Building Size**
  - 10,000 GSF +/-
- **Status**
  - Design is in progress





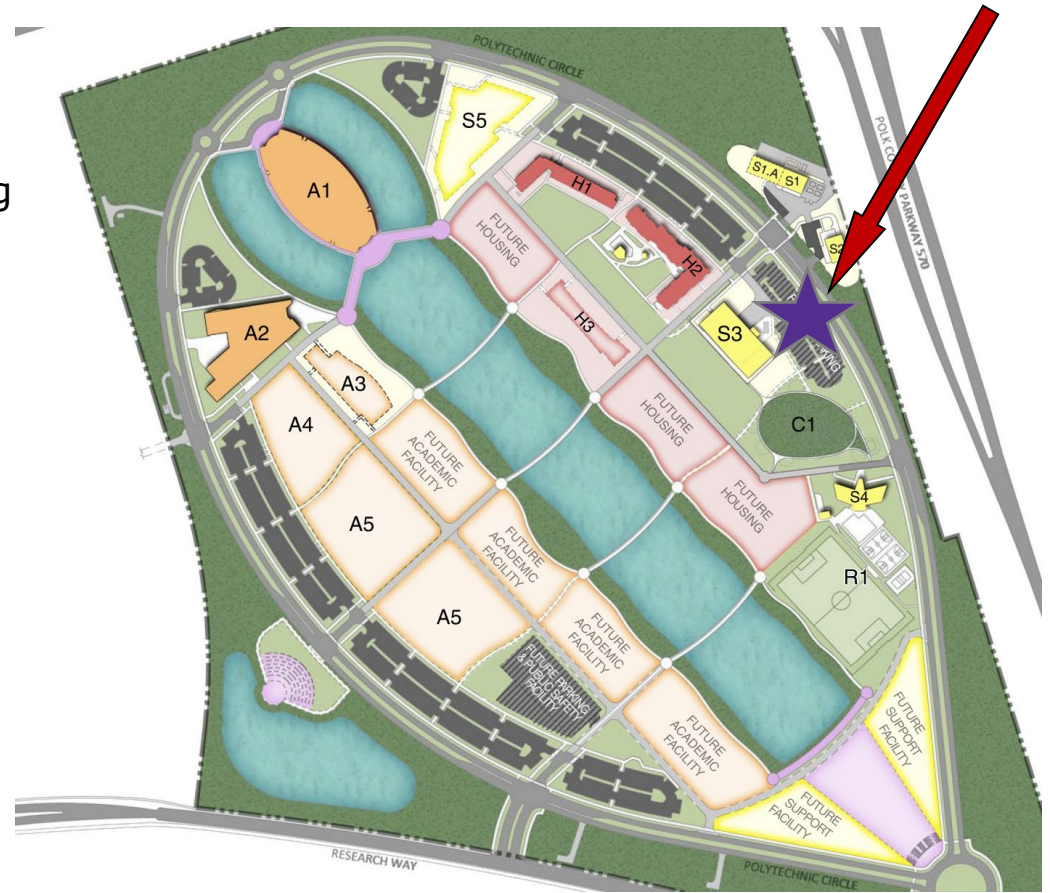
# Public Safety and Campus Center





# Parking Lot 5

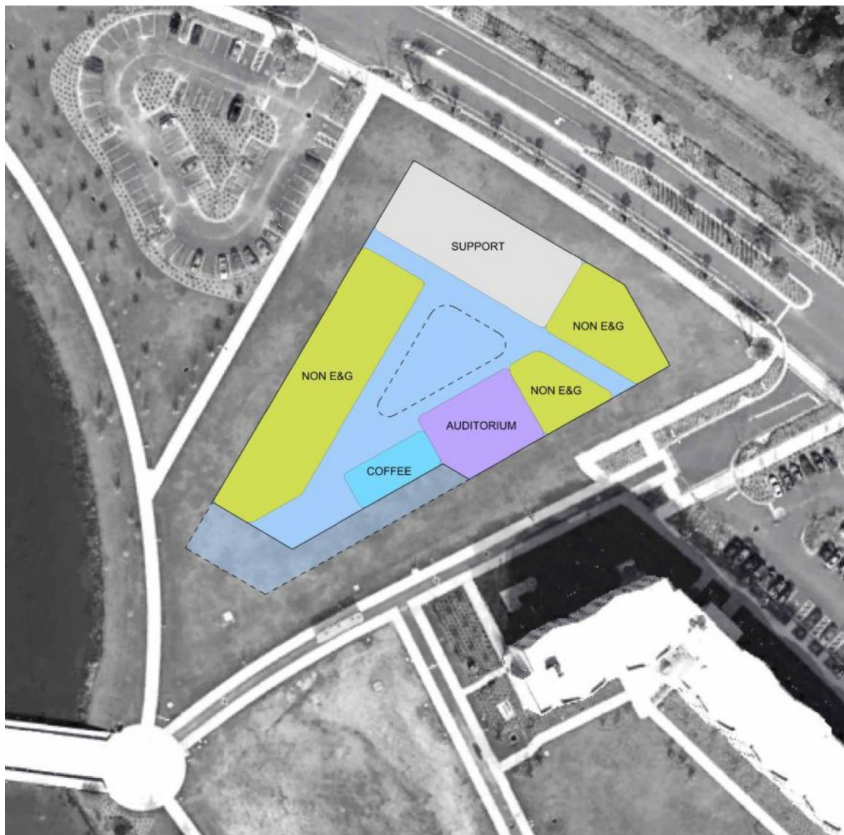
- **Project Budget**
  - \$1M estimated and fully funded
  - \$350,000 requested after pricing
- **Funding Sources**
  - CF funding FY23 (\$1.0M)
- **Est. Completion**
  - August 2024
- **Lot Size**
  - 145-150 spaces
- **Status**
  - Design is complete
  - Preconstruction and pricing services are in progress



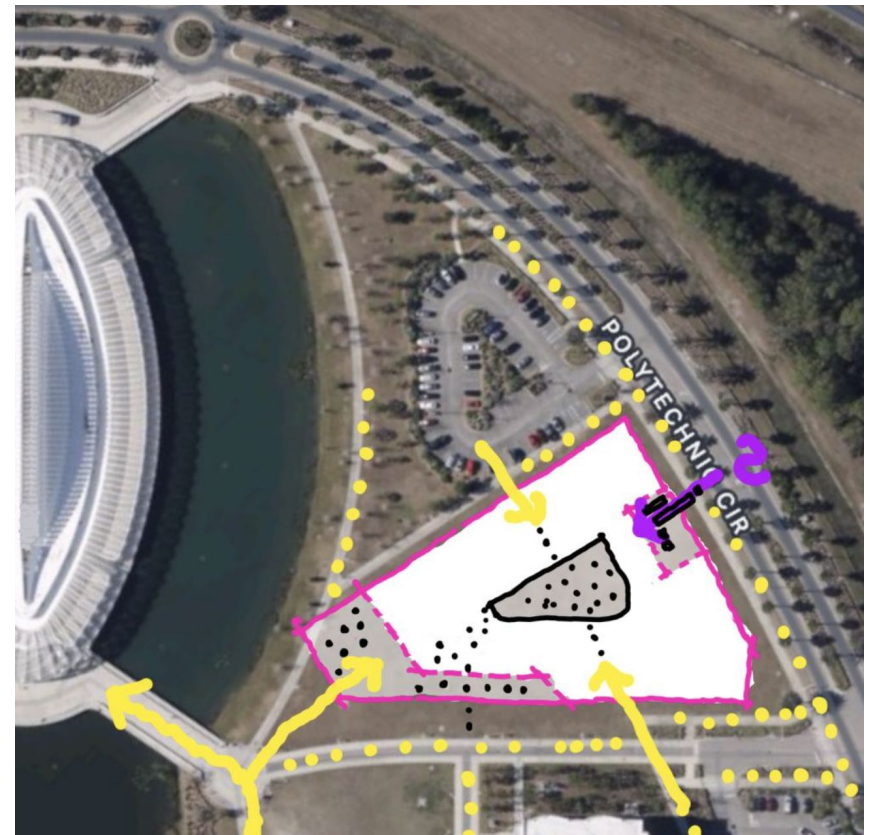


# Student Achievement Center

## Ground Floor Visionary Concept:



## Potential Site Logistics/Entry Points:



# Student Achievement Center

## Visionary Concept 1:



## Visionary Concept 2:





# Summary

- **Gary C Wendt Engineering Building 1**
  - The Design Build contract has been executed and Construction Documents design is complete. Construction has commenced.
- **Residence Hall III**
  - Design reviews and permitting are complete. Construction is in progress and nearing completion with occupancy in August 2024.
- **Public Safety and Campus Center**
  - The project is funded through a deferred maintenance allocation and carry forward funds. Design is complete and pricing is underway.
- **Parking Lot 5**
  - Parking Lot 5 design is complete and construction is anticipated to begin this summer for a completion early Fall 2024.
- **Student Achievement Center**
  - Currently \$5.7 million (PECO) in the Legislative Budget, awaiting Governor's review and approval.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: FY 2025-26 Capital Improvement Plan (CIP)**

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**Proposed Committee Action**

TBD.

**Background Information**

Pursuant to sections 1011.40(1), 1013.60, and 1001.706(12), Florida Statutes (F.S.), each university is required to submit information to support and justify its legislative budget request for fixed capital outlay (FCO). This information is submitted via the Capital Improvement Plan (CIP).

Per s.1001.706(12)(c)3, F.S., all new projects to be funded via appropriation from the Public Education Capital Outlay (PECO) trust fund must be recommended in the latest educational plant survey (EPS) to be eligible for inclusion in the scored/ranked Preliminary Selection Group.

The 2025-2026 CIP requires the Board of Trustees' approval and submission to the Board of Governors by July 1, 2024. The Board of Governors are scheduled to adopt the Fixed Capital Outlay (FCO) and Legislative Budget Request (LBR) at their September 2024 meeting. The 2025-26 CIP includes 1) the Student Achievement Center, 2) a general campus remodeling request at completion of the Student Achievement Center, and 3) Academic Building 3. Through this approval and transmittal, the University is requesting state Public Education Capital Outlay (PECO) funds for the Student Achievement Center and consideration of other capital projects of note.

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**Supporting Documentation:** 2025-2026 Capital Improvement Plan

**Prepared by:** Dr. Allen Bottorff, Vice President and Chief Financial Officer; David Calhoun, Assistant Vice President of Facilities and Safety Services

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2025-26 through 2029-30

**Summary of Projects**  
(PECO-Eligible Project Requests)

University: Florida Polytechnic University

Contact: Dr. Allen Bottorff  
(name)

(863) 874-8408  
(phone)

abottorff@floridapoly.edu  
(email)

Priority No.	Project Title	Total Supplemental (Non PECO) funding	Total Prior PECO Funding	Projected Annual PECO Funding Requested					Programs to Benefit from Project	Net Assignable Sq. Ft. (NASF)	Gross Sq. Ft. (GSF)	Total Project Cost	Project Cost Per GSF	EPS Recommendation Date & Rec. # <sup>(1)</sup>
				FY25-26	FY26-27	FY27-28	FY28-29	FY29-30						
1	Student Achievement Center	\$ 21,500,000	\$ 5,698,055	\$ 44,468,185	\$ 13,074,737	\$ -	\$ -	\$ -			\$ 84,740,977			
2	Campus Relocation Remodel Project			\$ 8,534,922	\$ 1,234,922						\$ 9,769,844			
3	Academic Building 3					\$ 18,102,046	\$ 27,552,216	\$ 17,963,185			\$ 63,617,447			
											\$ -			
											\$ -			
											\$ -			
											\$ -			
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1) Pursuant to s. 1001.706(12)c., F.S., new projects that have not already been partially appropriated funding must be Recommended in the latest Educational Plant Survey (EPS) in order to be included in the final prioritized list of projects (for the FCO LBR). If a project was partially appropriated funding without an EPS Recommendation, please cite the General Appropriations Act year and (\$) amount(s) appropriated, for reference.





State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2025-26

**Summary of Projects**  
(\*Back of Bill' Legislative Project Authorizations) \*

University Florida Polytechnic University Contact: Dr. Allen Bottorff (863) 874-8408 abottorff@floridapoly.edu  
(name) (phone) (email)

**Estimated Annual Operating & Maintenance Cost**

Project Name *	Brief Description of Project	GSF	Project Location	Project Cost	Project Funding Source(s)	Estimated Annual Operating & Maintenance Cost	
						Amount (\$)	Funding Source(s)
Residence Hall 4	Development of the next dormitory phase(s)	134,400		\$41,395,200			
Residence Hall 5	Development of the next dormitory phase(s)	134,400		\$41,395,200			
Parking Structure 1	Development of vertical parking structure(s)	156,000		\$19,500,000			
Parking Structure 2	Development of vertical parking structure(s)	156,000		\$19,500,000			
Expansion Land Acquisition	Land acquisition proximal to main campus, to allow for future growth beyond the current 170 acre limitation	TBD		\$15,000,000			

\* List all proposed FCO projects for FY 2024-25 to be constructed, acquired and financed by the university or DSO via Debt or P3 that require Legislative (Back-of-Bill) authorization. **Projects meeting the requirements listed in s. 1010.62(7)(a) are Legislatively approved and do not require Legislative 'back-of-bill' authorization.**

## PECO Project Detail

University: Florida Polytechnic University  
 Project Name: Student Achievement Center  
 Project Address: 4500 Polytechnic Circle, Lakeland FL 33805-5831

Project Priority #: 1

### PROJECT NARRATIVE

The Student Achievement Center (SAC) stands as the cornerstone of Florida Polytechnic University's campus expansion, embodying our commitment to nurturing student success and fostering a vibrant learning environment. Much like the iconic Innovation, Science, and Technology Building (IST) and the transformative Barnett Applied Research Center (BARC) have defined our campus's architectural landscape and academic prowess, the SAC will serve as the heart of student life at Florida Poly.

This visionary facility is more than just a building; it is a testament to our dedication to empowering students to reach their full potential and become leaders in the high-skilled, high-wage workforce of tomorrow. By providing a centralized hub for student support services, academic resources, and collaborative spaces, the SAC will not only enhance the educational experience but also cultivate a sense of community, belonging, and purpose among our diverse student body.

Unlike traditional academic buildings, the SAC will be a dynamic space designed to meet the multifaceted needs of our growing campus population. From state-of-the-art study areas to interactive multimedia zones, from social gathering spots to career development centers, every aspect of the SAC will be meticulously planned to facilitate learning, innovation, and personal growth.

As we anticipate significant enrollment growth in the coming years, with projections surpassing 2,250 students by 2025 and reaching approximately 3,000 students by 2030, the SAC is not just a luxury but a necessity. It is a strategic investment in our students' future and the continued success of Florida Polytechnic University as a premier institution of higher learning.

Together, let us build a brighter future for Florida Poly and the talented students we proudly serve.

### RESERVE ESCROW PLAN

	Renovation/Remodeling Projects (1% per s. 1001.706(12)(c) F.S.)	New Construction Projects (2% per Board Regulation 14.002)
Estimated Bldg Value:	\$ -	\$ 84,740,977
Value Basis/Source:	Total construction cost or insurable value, whichever is greater, per Board Regulation 14.002	
Estimated 1st Yr Deposit:	\$ -	\$ 1,694,820
Funding Source:		
Comments:		

### BUILDING SPACE DESCRIPTION (account for all building space below)

Space Type (per FICM)	Net Assignable		Net-to-Gross		Unit Cost * (per GSF)	Building Cost
	Sq. Ft. (NASF)	Conversion Factor	Gross Sq. Ft. (GSF)			
<b>NEW CONSTRUCTION</b>						
Study	10,000	<u>1.6</u>	16,000		<u>448</u>	7,173,760
Office	20,000	<u>1.6</u>	32,000		<u>459</u>	14,692,480
Auditorium/Exhibition	2,500	<u>1.6</u>	4,000		<u>507</u>	2,029,760
Instructional Media	6,500	<u>1.6</u>	10,400		<u>327</u>	3,404,024
Campus Support Services	2,500	<u>1.6</u>	4,000		<u>416</u>	1,663,400
	-		-			-
	-		-			-
	-		-			-
Assignable E&G Space (subtotal):	41,500		66,400			28,963,424
Non-E&G Space:	45,000	<u>1.6</u>	72,000		<u>448</u>	32,256,000
Total Space:	86,500		138,400			61,219,424

\* Apply Unit Cost to total GSF based on Space Type

### REMODELING / RENOVATION

	Remodeling Projects <b>Only</b>	
	BEFORE	AFTER
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
Assignable E&G Space (subtotal):	-	-
'Other Assignable' E&G Space:	-	-
Non-E&G Space:	-	-

Total:	-	-	-	-	-
<b>Grand Total:</b>	<b>86,500</b>	<b>138,400</b>	<b>61,219,424</b>		

**PROJECT COMPONENT COSTS & PROJECTIONS**

	Costs Incurred		Projected Costs					Total
	to Date	Year 1	Year 2	Year 3	Year 4	Year 5		
<b>Basic Construction Costs</b>								
Building Cost (from above)		46,330,178	14,889,246	-	-	-	61,219,424	
Environmental Impacts/Mitigation	-	-	-	-	-	-	-	
Site Preparation	-	25,000	2,500	-	-	-	27,500	
Landscape / Irrigation	-	50,000	5,000	-	-	-	55,000	
Plaza / Walks	-	37,500	3,750	-	-	-	41,250	
Roadway Improvements	-	-	-	-	-	-	-	
Parking : spaces	-	500,000	50,000	-	-	-	550,000	
Telecommunication	-	60,000	6,000	-	-	-	66,000	
Electrical Service	-	87,500	8,750	-	-	-	96,250	
Water Distribution	-	80,000	8,000	-	-	-	88,000	
Sanitary Sewer System	-	80,000	8,000	-	-	-	88,000	
Chilled Water System	-	110,000	3,011,000	-	-	-	3,121,000	
Storm Water System	-	75,000	7,500	-	-	-	82,500	
Energy Efficient Equipment	-	-	-	-	-	-	-	
Escalation Estimate		1,660,231	629,991				2,290,222	
<b>Subtotal: Basic Const. Costs</b>	-	<b>49,095,409</b>	<b>18,629,737</b>	-	-	-	<b>67,725,146</b>	
<b>Other Project Costs</b>								
Land / existing facility acquisition	-	-	-	-	-	-	-	
Professional Fees	4,980,707	-	-	-	-	-	4,980,707	
Fire Marshall Fees	-	-	-	-	-	-	-	
Inspection Services	-	300,000	-	-	-	-	300,000	
Insurance Consultant	-	9,500	-	-	-	-	9,500	
Surveys & Tests	20,000	-	-	-	-	-	20,000	
Permit / Impact / Environmental Fees	5,000	-	-	-	-	-	5,000	
Artwork	-	-	50,000	-	-	-	50,000	
Moveable Furnishings & Equipment	-	-	6,000,000	-	-	-	6,000,000	
Project Contingency	692,348	4,958,276	-	-	-	-	5,650,624	
<b>Subtotal: Other Project Costs</b>	<b>5,698,055</b>	<b>5,267,776</b>	<b>6,050,000</b>	-	-	-	<b>17,015,831</b>	
<b>Total Project Cost:</b>	<b>5,698,055</b>	<b>54,363,185</b>	<b>24,679,737</b>	-	-	-	<b>84,740,977</b>	

**PROJECT FUNDING**

Funding Received to Date (all sources)			Projected Supplemental Funding			Projected PECO Requests		Total Project Cost
Source	FY	Amount	Source	FY	Amount	FY	Amount	
PECO	24-25	5,698,055	Carry Forward		-	25-26	44,468,185	Should equal Total Project Cost above
			Donations/Gifts	25-26	10,000,000	26-27	13,074,737	
			Donations/Gifts	26-27	10,000,000			
			Auxiliaries	26-27	1,500,000			
		<b>5,698,055</b>			<b>21,500,000</b>		<b>57,542,922</b>	<b>84,740,977</b>

## PECO Project Detail

University: Florida Polytechnic University

Project Priority #: **2**

Project Name: Campus Relocation Remodel Project

Project Address: 4550 Polytechnic Circle, Lakeland FL 33805-5831

### PROJECT NARRATIVE

At such time that the Student Achievement Center (SAC) is completed by the University, a corresponding project is needed. This next, critical project holds immense potential to optimize resources and enhance collaboration within Florida Polytechnic University by bringing together the majority of our staff onto main campus. We are seeking to remodel existing buildings on our main campus to accommodate the relocation of essential administrative departments including a number of those within the divisions of the President, Administration & Finance, Advancement & Foundation, and the General Counsel — from our current location on Polk State College's Lakeland Campus colloquially known as Poly South.

This strategic initiative serves multiple purposes. Firstly, by bringing these key departments onto our main campus, we will foster greater cohesion, access, communication, and efficiency in our administrative operations. Consolidating these functions on one campus will streamline decision-making processes, enhance cross-departmental collaboration, and ultimately improve service delivery to our students, faculty, and staff. Secondly, the relocation of these departments will free up valuable space at Polk State College, which can then be repurposed and renovated by them to better serve their evolving needs. By vacating this space in a timely manner, we demonstrate our commitment to being responsible stewards of public resources and fostering mutually beneficial partnerships with our esteemed colleagues at Polk State College.

The remodel of existing buildings on our main campus represents a prudent investment in our institution's future. It will not only address immediate space constraints but also lay the groundwork for future growth and innovation. By creating a more cohesive and functional administrative infrastructure, we position Florida Polytechnic University for continued success and leadership in higher education both having far-reaching implications for our institution and the broader community we serve.

### RESERVE ESCROW PLAN

	Renovation/Remodeling Projects (1% per s. 1001.706(12)(c) F.S.)	New Construction Projects (2% per Board Regulation 14.002)
Estimated Bldg Value:	\$ 9,866,719	\$ -
Value Basis/Source:	Total construction cost or insurable value, whichever is greater, per Board Regulation 14.002	
Estimated 1st Yr Deposit:	\$ 98,667	\$ -
Funding Source:	Carry Forward	
Comments:		

### BUILDING SPACE DESCRIPTION (account for all building space below)

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost		
<b>NEW CONSTRUCTION</b>							
	-		-		-		
	-		-		-		
	-		-		-		
	-		-		-		
	-		-		-		
	-		-		-		
	-		-		-		
Assignable E&G Space (subtotal):	-		-		-		
Non-E&G Space:			-		-		
Total Space:	-		-		-		
* Apply Unit Cost to total GSF based on Space Type							
<b>REMODELING / RENOVATION</b>						<b>Remodeling Projects <u>Only</u></b>	
						<b>BEFORE</b>	<b>AFTER</b>
Office	25,000	1	25,000	300	7,500,000	-	-
			-		-	-	-
			-		-	-	-
			-		-	-	-
			-		-	-	-
			-		-	-	-
			-		-	-	-
Assignable E&G Space (subtotal):	25,000		25,000		7,500,000	-	-
'Other Assignable' E&G Space:	-		-		-	-	-
Non-E&G Space:	-		-		-	-	-
Total:	25,000		25,000		7,500,000	-	-

Grand Total:	25,000	25,000	7,500,000
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**PROJECT COMPONENT COSTS & PROJECTIONS**

	Costs Incurred to Date	Projected Costs					Total
		Year 1	Year 2	Year 3	Year 4	Year 5	
<b>Basic Construction Costs</b>							
Building Cost (from above)		7,500,000	-	-	-	-	7,500,000
Environmental Impacts/Mitigation	-	-	-	-	-	-	-
Site Preparation	-	-	-	-	-	-	-
Landscape / Irrigation	-	-	-	-	-	-	-
Plaza / Walks	-	-	-	-	-	-	-
Roadway Improvements	-	-	-	-	-	-	-
Parking :      spaces	-	-	-	-	-	-	-
Telecommunication	-	-	-	-	-	-	-
Electrical Service	-	-	-	-	-	-	-
Water Distribution	-	-	-	-	-	-	-
Sanitary Sewer System	-	-	-	-	-	-	-
Chilled Water System	-	-	-	-	-	-	-
Storm Water System	-	-	-	-	-	-	-
Energy Efficient Equipment	-	-	-	-	-	-	-
Escalation Estimate	-	-	-	-	-	-	-
<b>Subtotal: Basic Const. Costs</b>	-	7,500,000	-	-	-	-	<b>7,500,000</b>
<b>Other Project Costs</b>							
Land / existing facility acquisition	-	-	-	-	-	-	-
Professional Fees	-	700,000	-	-	-	-	700,000
Fire Marshall Fees	-	-	-	-	-	-	-
Inspection Services	-	100,000	-	-	-	-	100,000
Insurance Consultant	-	-	-	-	-	-	-
Surveys & Tests	-	-	-	-	-	-	-
Permit / Impact / Environmental Fees	-	-	-	-	-	-	-
Artwork	-	-	-	-	-	-	-
Moveable Furnishings & Equipment	-	-	1,000,000	-	-	-	1,000,000
Project Contingency	-	234,922	234,922	-	-	-	469,844
<b>Subtotal: Other Project Costs</b>	-	1,034,922	1,234,922	-	-	-	<b>2,269,844</b>
<b>Total Project Cost:</b>	-	8,534,922	1,234,922	-	-	-	<b>9,769,844</b>

**PROJECT FUNDING**

Funding Received to Date (all sources)			Projected Supplemental Funding			Projected PECO Requests		Total Project Cost
Source	FY	Amount	Source	FY	Amount	FY	Amount	
						25-26	8,534,922	Should equal <i>Total Project Cost</i> above
						26-27	1,234,922	
		-			-		9,769,844	<b>9,769,844</b>

## PECO Project Detail

University: Florida Polytechnic University  
 Project Name: Academic Building 3  
 Project Address: 4390 Polytechnic Circle, Lakeland FL 33805-5831

Project Priority #: 3

### PROJECT NARRATIVE

In just its 10th year, Florida Polytechnic University has risen as a beacon of excellence in STEM education, earning national acclaim for its remarkable student outcomes. Out of over 1,100 institutions, Florida Poly is nationally ranked, surpassing even renowned universities like Harvard, MIT, and Georgia Tech in preparing students for high-tech, high-wage careers.

Our academic programs and teaching methodologies are tailored to meet the demands of the modern workforce, ensuring that our graduates are not only job-ready but also invaluable assets to the thriving tech industry, both within Florida and across the nation. However, sustaining this level of excellence hinges upon securing adequate academic space to accommodate our projected student growth and the expanding array of programs demanded by industry leaders.

Our industry partners eagerly anticipate continued collaboration with our esteemed faculty and talented students, recognizing them as a significant catalyst for driving Florida's economic prosperity. They rely on the caliber of talent produced by Florida Poly, knowing that our graduates are exceptionally equipped to tackle real-world challenges, collaborate seamlessly within interdisciplinary teams, and leverage cutting-edge technologies to drive innovation.

As we strive to address the pressing issues facing society, it is paramount that our students have access to state-of-the-art facilities and technology, ensuring they remain at the forefront of technological advancements and industry practices. Our commitment to excellence extends beyond the classroom, as our students work hand-in-hand with industry experts and faculty mentors to deliver solutions that shape the future.

By investing in the academic infrastructure of Florida Polytechnic University, you are not only investing in the future of our students but also in the continued growth and prosperity of Florida's economy. Together, let us empower the next generation of innovators and problem-solvers, ensuring that Florida Poly remains a trailblazer in engineering education and a driving force in shaping the technological landscape of tomorrow.

### RESERVE ESCROW PLAN

	Renovation/Remodeling Projects (1% per s. 1001.706(12)(c) F.S.)	New Construction Projects (2% per Board Regulation 14.002)
Estimated Bldg Value:	\$ -	\$ 63,617,447
Value Basis/Source:	Total construction cost or insurable value, whichever is greater, per Board Regulation 14.002	
Estimated 1st Yr Deposit:	\$ -	\$ 1,272,349
Funding Source:		
Comments:		

### BUILDING SPACE DESCRIPTION (account for all building space below)

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost
<b>NEW CONSTRUCTION</b>					
Research Lab	25,000	<u>1.6</u>	40,000	<u>570</u>	22,799,200
Office	20,000	<u>1.6</u>	32,000	<u>459</u>	14,692,480
Campus Support Services	13,000	<u>1.6</u>	20,800	<u>416</u>	8,649,680
			-		-
			-		-
			-		-
			-		-
			-		-
Assignable E&G Space (subtotal):	58,000		92,800		46,141,360
Non-E&G Space:			-		-
<b>Total Space:</b>	<b>58,000</b>		<b>92,800</b>		<b>46,141,360</b>

\* Apply Unit Cost to total GSF based on Space Type

	Remodeling Projects <u>Only</u>	
	BEFORE	AFTER
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
Assignable E&G Space (subtotal):	-	-
'Other Assignable' E&G Space:	-	-

Non-E&G Space:	-	-	-	-
Total:	-	-	-	-
<b>Grand Total:</b>	<b>58,000</b>	<b>92,800</b>	<b>46,141,360</b>	

### PROJECT COMPONENT COSTS & PROJECTIONS

	Costs Incurred to Date	Projected Costs					Total
		Year 1	Year 2	Year 3	Year 4	Year 5	
<b>Basic Construction Costs</b>							
Building Cost (from above)	-	-	-	11,969,608	23,070,680	11,101,072	46,141,360
Environmental Impacts/Mitigation	-	-	-	-	-	-	-
Site Preparation	-	-	-	25,000	2,500	-	27,500
Landscape / Irrigation	-	-	-	50,000	5,000	-	55,000
Plaza / Walks	-	-	-	37,500	3,750	-	41,250
Roadway Improvements	-	-	-	-	-	-	-
Parking : spaces	-	-	-	500,000	50,000	-	550,000
Telecommunication	-	-	-	60,000	6,000	-	66,000
Electrical Service	-	-	-	87,500	8,750	-	96,250
Water Distribution	-	-	-	85,000	8,500	-	93,500
Sanitary Sewer System	-	-	-	87,500	8,750	-	96,250
Chilled Water System	-	-	-	110,500	11,050	50,000	171,550
Storm Water System	-	-	-	75,000	7,500	-	82,500
Energy Efficient Equipment	-	-	-	-	-	-	-
Escalation Estimate	-	-	-	1,374,199	2,434,160	1,170,863	4,979,222
<b>Subtotal: Basic Const. Costs</b>	-	-	-	<b>14,461,807</b>	<b>25,616,640</b>	<b>12,321,935</b>	<b>52,400,382</b>
<b>Other Project Costs</b>							
Land / existing facility acquisition	-	-	-	-	-	-	-
Professional Fees	-	-	-	2,610,939	710,776	450,000	3,771,715
Fire Marshall Fees	-	-	-	-	-	-	-
Inspection Services	-	-	-	-	215,000	21,500	236,500
Insurance Consultant	-	-	-	9,500	-	950	10,450
Surveys & Tests	-	-	-	5,000	-	500	5,500
Permit / Impact / Environmental Fees	-	-	-	5,000	-	500	5,500
Artwork	-	-	-	-	-	33,000	33,000
Moveable Furnishings & Equipment	-	-	-	-	-	4,125,000	4,125,000
Project Contingency	-	-	-	1,009,800	1,009,800	1,009,800	3,029,400
<b>Subtotal: Other Project Costs</b>	-	-	-	<b>3,640,239</b>	<b>1,935,576</b>	<b>5,641,250</b>	<b>11,217,065</b>
<b>Total Project Cost:</b>	-	-	-	<b>18,102,046</b>	<b>27,552,216</b>	<b>17,963,185</b>	<b>63,617,447</b>

### PROJECT FUNDING

Funding Received to Date (all sources)			Projected Supplemental Funding			Projected PECO Requests		Total Project Cost
Source	FY	Amount	Source	FY	Amount	FY	Amount	
						27-28	18,102,046	Should equal Total Project Cost above
						28-29	27,552,216	
						29-30	17,963,185	
							<b>63,617,447</b>	<b>63,617,447</b>

**Florida Polytechnic University  
Finance & Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: Main Campus - Parking Lot 5 Project Budget Increase**

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**Proposed Committee Action**

Recommend to the Board of Trustees an increase of \$350,000 to the current budget for the Parking Lot 5 project, bringing the total project budget not-to-exceed \$1,350,000, and the authorization for the President to sign instruments, documents, and contracts for this project up to that amount.

**Background Information**

In November 2023, the Board of Trustees approved and authorized Main Campus Parking Lot 5 project to be designed and constructed with an estimated budget of \$1,000,000. Since that time, the design and permitting for the project in accordance with the Campus Master Plan, has been completed. In response to pricing received from the construction manager via their subcontractors, the overall construction project budget needs to increase to \$1,350,000 in order to provide the original 145-150 spaces sought and to make the completion schedule of early Fall 2024. The design has considered future expansion plans and preserved the healthy trees within the designated Oak Grove boundary. The project is funded by University carryforward funds and the requested increase will be sourced from the same funds.

The supporting documentation included gives a brief overview of the project and project location.

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**Supporting Documentation:** Main Campus - Parking Lot 5 Presentation

**Prepared by:** Dr. Allen Bottorff, Vice President and Chief Financial Officer; David Calhoun, Assistant Vice President of Facilities and Safety Services





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# **Main Campus - Parking Lot 5 Project Budget Increase**

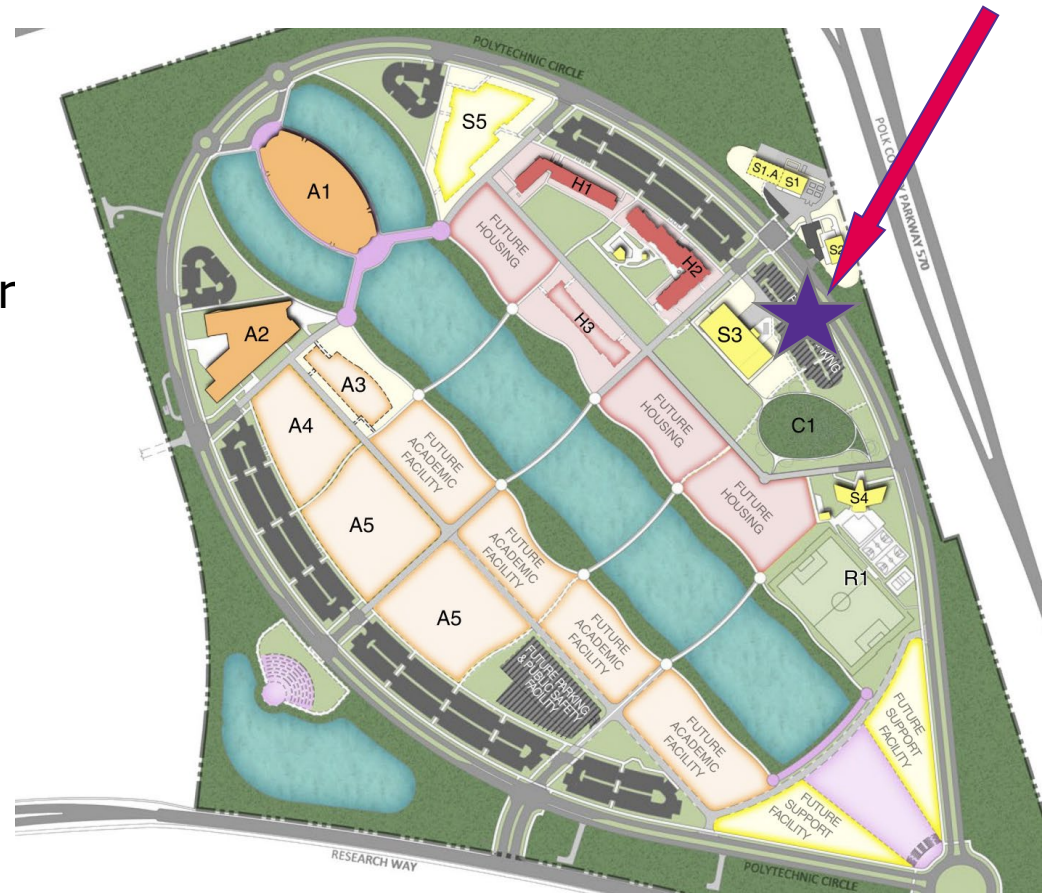
**Dr. Allen Bottorff and David Calhoun**

**May 29, 2024**



# Main Campus - Parking Lot 5

- **Project Budget**
  - \$1M estimated and fully funded
  - \$350,000 requested after pricing
- **Funding Sources**
  - CF funding FY23 (\$1.0M)
- **Completion**
  - August 2024
- **Lot Size**
  - 145-150 spaces





# Main Campus - Parking Lot 5

- The parking study conducted in FY23 anticipates a deficit of 210 parking spaces with the opening of Residence Hall III
- Consideration of the preservation of healthy trees within the designated *Oak Grove* boundary, the design for the new Parking Lot 5 has been complete, and anticipates a future expansion
- Parking Lot 5 is estimated to offset the 210-space deficit by 145-150 spaces, as designed
- Construction pricing received from the project's construction manager, Wellbro Building Corp., anticipates a total project budget, not to exceed \$1,350,000 requiring a \$350,000 increase over the original \$1M estimate

# Request for Motion

- **Recommend approval to the Board of Trustees**

**Recommend approval to the Board of Trustees an increase of \$350,000 to the current budget for the Parking Lot 5 project, bringing the total project budget not-to-exceed \$1,350,000, and the authorization for the President to sign instruments, documents, and contracts for this project up to that amount.**

**AGENDA ITEM: VII.D.**

**Florida Polytechnic University  
Finance & Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: Gary C. Wendt Engineering Building (Engineering Building 1) Project  
Budget Amendment**

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**Proposed Committee Action**

Recommend to the Board of Trustees approval of an increase of \$1,317,319 to the current budget for the Gary C. Wendt Engineering Building (Engineering Building 1) project, bringing the total project budget not-to-exceed \$15,989,875, and the authorization for the President to sign instruments, documents, and contracts for this project up to that amount.

**Background Information**

The Board of Trustees previously approved the project and its original \$14,672,556 budget at their June 14, 2023, meeting. The anticipated total project cost of \$15,989,875 was subsequently approved by the Board of Trustees in the FY24-25 Capital Improvement Plan and then set aside for the additional funding which was approved in the FY24 carryforward plan. The additional funding of \$1,317,319 will complete the design and construction of the remaining first floor of the building which includes additional office space and three research labs.

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**Supporting Documentation:** N/A

**Prepared by:** Dr. Allen Bottorff, Vice President and Chief Financial Officer; David Calhoun, Assistant Vice President of Facilities and Safety Services



**FLORIDA POLYTECHNIC**  
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**Gary C. Wendt Engineering  
Building Project Budget  
Amendment**

**Dr. Allen Bottorff and David Calhoun**

**May 29, 2024**

# GCW Engineering Building

- The Board of Trustees previously approved the project and its original \$14,672,556 budget at their June 14, 2023, meeting
- The anticipated total project cost of \$15,989,875, was subsequently approved by the Board of Trustees in the FY 24-25 Capital Improvement Plan and the set aside for the additional funding was approved in the FY24 carryforward plan
- The additional funding set aside of \$1,317,319 will complete the design and construction of the remaining first floor of the building which includes additional office space and three research labs

# Request for Motion

- **Recommend approval to the Board of Trustees**

**Recommend to the Board of Trustees an increase of \$1,317,319 to the current budget for the Gary C. Wendt Engineering Building (Engineering Building 1) project, bringing the total project budget not-to-exceed \$15,989,875, and the authorization for the President to sign instruments, documents, and contracts for this project up to that amount.**





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## **Advancement Division and Foundation**

**Kathy Bowman, Vice President Advancement  
and CEO Foundation**

**May 29, 2024**



# Outline

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- **Introduction**
- **Alumni Relations and Annual Giving Programs**
- **Philanthropic Production**
- **Foundation – 3<sup>rd</sup> Quarter**
- **Campaign**
- **Events**
- **Summary**



**FLORIDA POLYTECHNIC  
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# **Alumni Relations & Annual Giving Programs**

**Kathy Bowman, Vice President**

**May 29, 2024**

**Contributor: Jordan Jernigan, Associate Director Alumni Relations and Annual Giving  
Programs**



# Outline

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- Introduction
- **Alumni Relations Updates**
- **Giving Day and Fundraising Initiatives**
- **Donor Acquisition and Retention**
- **Summary**



# Alumni Relations Updates

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- **Congrats New Grads!**

- C/O 2024 welcomed 219 STEM graduates
- Total Florida Poly Alumni: 1,999

- **Alumni Events**

- New Alumni Welcome
  - 5/3: 31 Attendees to New Alumni Welcome
- Summer Alumni Event
  - Alumni Event Tentatively Scheduled for Jul 27

- **New Alumni Giving**

- New Alumni and Parents are encouraged to make a gift leading up to Commencement and receive alumni merch; initiative totaled \$1,718 in gifts.



# Outline

- Introduction
- Alumni Relations Updates
- **Giving Day and Fundraising Initiatives**
- **Donor Acquisition and Retention**
- **Summary**

# Giving Day Overview

## Overview

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200 Recorded Gifts

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11 Challenges to Win Matching Gifts

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147 Gifts through GiveCampus Platform alone

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48 Largest number of individual gifts made to the Student Emergency Fund



# Giving Day Outcomes

<b>Fundraising Campaign Title</b>	<b>Total Dollar Amount of Gifts</b>	<b>Description</b>
10 <sup>th</sup> Annual Pi Run	\$438.98	Community outreach; invitation to 5K on campus
Giving Day – Give Campus	\$7,812	Social Media online campaign; Challenges, Champions
Excelerate	\$390,436	10-year celebration
Survival Snack Kits	\$2,435	End of Semester Parent Campaign

Gift Total: \$401,122





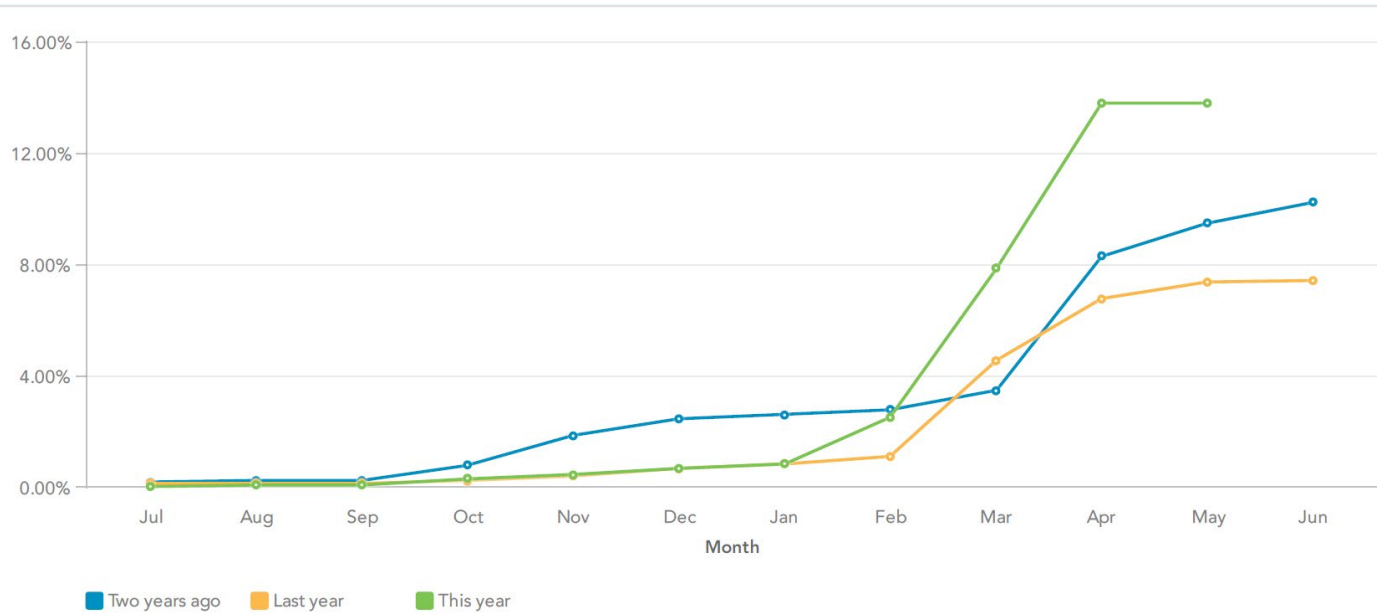
# Outline

- Introduction
- Alumni Relations Updates
- Giving Day and Fundraising Initiatives
- **Donor Acquisition and Retention**
- **Summary**

# Donor Acquisition

## July 1 – December 31, 2023

Year over year donor acquisition i



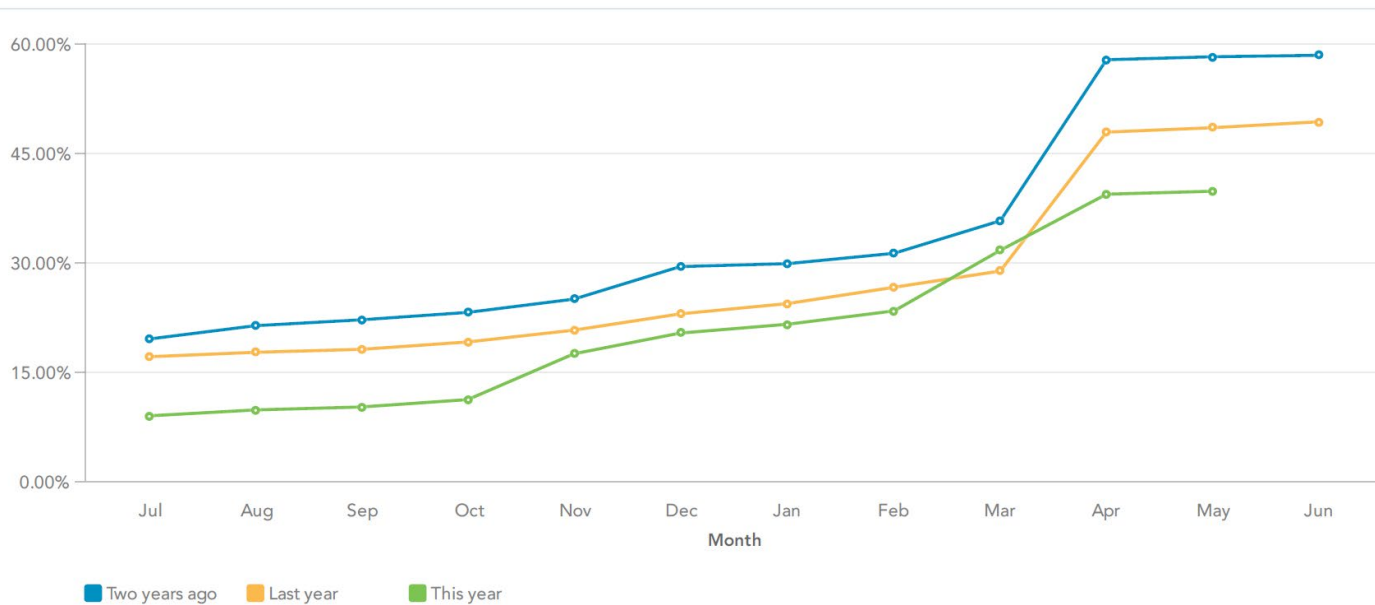
# Donor Retention

## Fiscal Year 24

### First year donor retention (Year to date) i

<b>65</b>	<b>22.73%</b>	<b>\$132,324</b>	<b>63.23%</b>	<b>221</b>
Retained donors	Donor retention rate	Retained revenue	Revenue retention rate	LYBUNT donors

### Year over year donor retention i





# Outline

- Introduction
- Alumni Relations Updates
- Giving Day and Fundraising Initiatives
- Donor Acquisition and Retention
- **Summary**



# Summary

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- **Giving Day Initiatives create strong engagement on and off campus**
- **New alumni, staff/faculty, community engagement opportunities ongoing**
- **Strong acquisition rates lead reflect new donors from Giving Day and Senior Week (new alumni)**



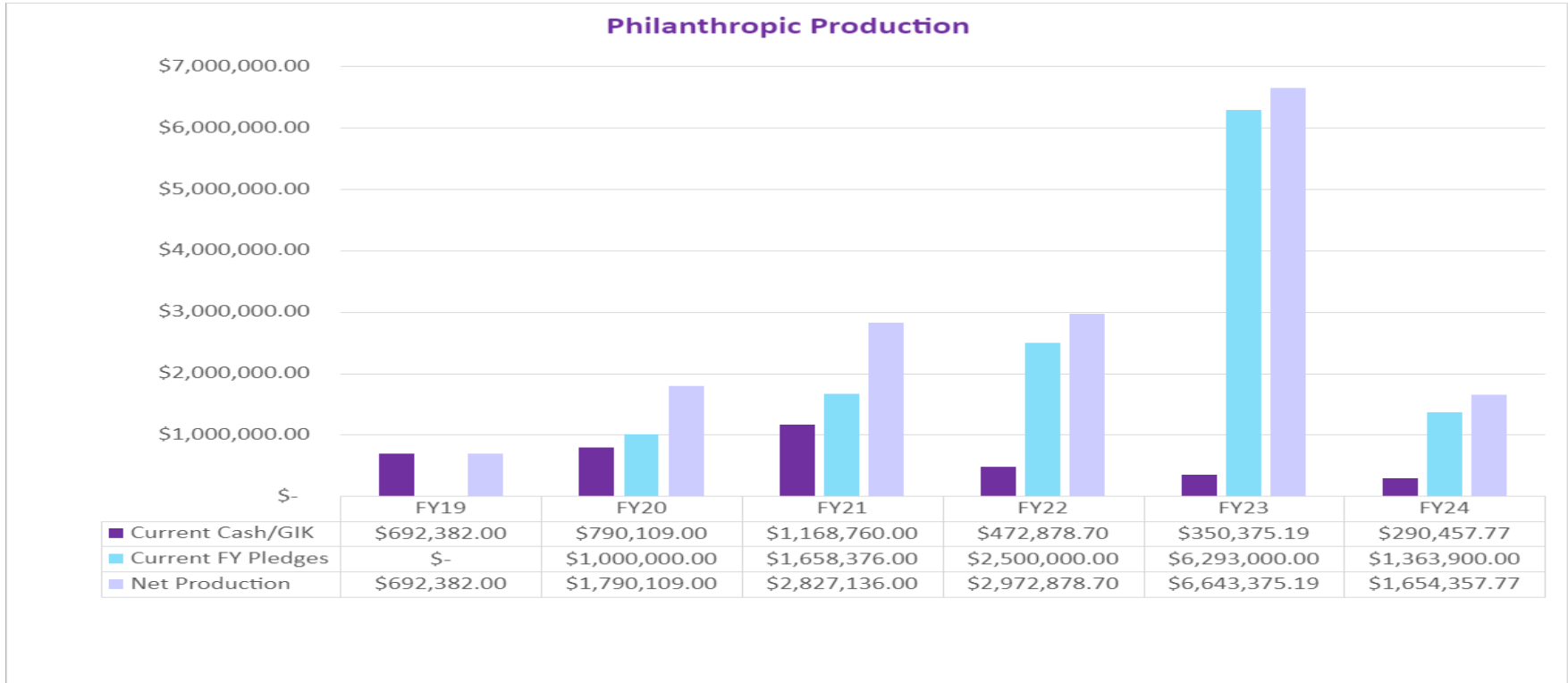
# Outline

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- Introduction
- Alumni Relations Updates
- **Philanthropic Production**
- **Foundation – 3<sup>rd</sup> Quarter**
- **Campaign**
- **Events**
- **Summary**



# Philanthropic Production



- **Year of transition – Impact to the Foundation**
- **Estimated ~\$5M to reach campaign goal**
- **Average from FY20-FY23 = \$3.56M Annually**



# Outline

- Introduction
- Alumni Relations Updates
- Philanthropic Production
- **Foundation – 3<sup>rd</sup> Quarter**
- **Campaign**
- **Events**
- **Summary**



# Net Position

## SUMMARY – FY24 Statement of Financial Position Year Over Year March 31, 2024

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	FY23 YTD	Variance
<b>TOTAL ASSETS</b>	<b>\$2,154,173</b>	<b>\$9,203,248</b>	<b>\$4,284,935</b>	<b>\$15,642,356</b>	<b>\$9,789,266</b>	<b>59.79%</b>
<b>TOTAL LIABILITIES</b>	\$38,506	\$2,250,000	\$0	\$2,288,506	\$2,586,708	-11.53%
<b>TOTAL FUND BALANCE</b>	\$2,115,667	\$6,953,248	\$4,284,935	\$13,353,850	\$7,202,557	85.40%
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$2,154,173</b>	<b>\$9,203,248</b>	<b>\$4,284,935</b>	<b>\$15,642,356</b>	<b>\$9,789,266</b>	<b>59.79%</b>
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>	\$1,746,186	\$6,024,782	\$3,592,245	\$11,363,213	\$6,344,951	79.09%
<b>NET SURPLUS/(DEFICIT) &amp; TRANSFER IN/OUT</b>	\$369,481	\$925,174	\$695,983	\$1,990,637	\$857,606	132.12%
<b>ENDING FUND BALANCE</b>	<b>\$2,115,667</b>	<b>\$6,949,956</b>	<b>\$4,288,228</b>	<b>\$13,353,850</b>	<b>\$7,202,557</b>	<b>85.40%</b>

- **FY24 3rd Quarter Total Assets are up 59.79% & Ending Fund Balance is up 85.40% over FY23 YTD**
- **FY24 3rd Quarter Total Liabilities is below 11.53% compared to FY23 YTD**



# YOY Variance

## SUMMARY – FY24 Statement of Activities YOY March 31, 2024

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	FY23 YTD	Variance
<b>Revenue</b>						
Grants And Donations	\$594,850	\$230,614	\$269,798	\$1,095,261	\$1,112,422	-1.54%
Interest And Dividends	\$5,333	\$7,006	\$49,585	\$61,923	(\$41,184)	250.36%
Other Operating Revenue	\$0	\$0	\$0	\$0	\$0	NA
Other Revenues	(\$95)	\$0	\$0	(\$95)	\$1,000	NA
<b>Total Revenues:</b>	<b>\$600,088</b>	<b>\$237,620</b>	<b>\$319,382</b>	<b>\$1,157,090</b>	<b>\$1,072,238</b>	<b>7.91%</b>
<b>Expenses</b>						
Operations	\$291,095	\$38,104	\$9,721	\$338,920	\$309,708	9.43%
Advocate	\$154,532	\$0	\$0	\$154,532	\$138,170	11.84%
Academic Affairs	\$750	\$210,621	\$0	\$211,371	\$232,584	-9.12%
Salaries/Benefits/Initiatives	-\$ 24,506	\$0	\$0	-\$24,506	\$0	0.00%
<b>Total Expenses:</b>	<b>\$421,872</b>	<b>\$248,725</b>	<b>\$9,721</b>	<b>\$680,319</b>	<b>\$680,462</b>	<b>.02%</b>
<b>FY24 Net Asset Gain/Loss:</b>	<b>\$178,216</b>	<b>-\$11,106</b>	<b>\$309,662</b>	<b>\$476,772</b>	<b>\$391,776</b>	<b>21.69%</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$369,481</b>	<b>\$925,174</b>	<b>\$695,983</b>	<b>\$1,990,637</b>	<b>\$857,606</b>	<b>132.12%</b>

- FY24 3rd Quarter Revenue is 7.91% above FY23 3rd Quarter
- FY24 3rd Quarter Operational expenses are 9.43% above FY23 3rd Quarter Operational Expenses
- FY24 3rd Quarter net assets are 21.69% above FY23 3rd Quarter net assets

# Budget to Actuals

## SUMMARY – FY24 Statement of Activities Budget to Actuals March 31, 2024

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	YTD Budget	Variance
<b>Revenue</b>						
Grants And Donations	\$594,850	\$230,614	\$269,798	\$1,095,261	\$1,275,000	-14.10%
Interest And Dividends	\$5,333	\$7,006	\$49,585	\$61,923	\$0	NA
Other Revenues	\$0	\$0	\$0	\$0	\$0	NA
Other Operating Revenue	-\$95	\$0	\$0	-\$95	\$0	NA
<b>Total Revenues:</b>	<b>\$600,088</b>	<b>\$237,620</b>	<b>\$319,382</b>	<b>\$1,157,090</b>	<b>\$1,275,000</b>	<b>-9.25%</b>
<b>Expenses</b>						
Operations	\$291,095	\$38,104	\$9,721	\$338,920	\$309,625	9.46%
Advocate	\$154,532	\$0	\$0	\$154,532	\$150,000	3.02%
Academic Affairs	\$750	\$210,621	\$0	\$211,371	\$230,400	-8.26%
Salaries/Benefits/Initiatives	-\$ 24,506	\$0	\$0	-\$ 24,506	\$0	0.00%
<b>Total Expenses:</b>	<b>\$ 421,872</b>	<b>\$248,725</b>	<b>\$9,721</b>	<b>\$680,319</b>	<b>\$690,025</b>	<b>-1.41%</b>
<b>FY23 Net Asset Gain/Loss:</b>	<b>\$178,216</b>	<b>-\$11,106</b>	<b>\$309,662</b>	<b>\$476,772</b>	<b>\$159,975</b>	<b>198.03%</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$369,481</b>	<b>\$925,174</b>	<b>\$695,983</b>	<b>\$1,990,637</b>	<b>\$584,975</b>	<b>240.29%</b>

- Total Revenues are 9.25% below FY24 budget
- Total Expenses are 1.41% under budget

# Outline

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- Introduction
- Alumni Relations Updates
- Philanthropic Production
- Foundation – 3<sup>rd</sup> Quarter
- **Campaign – Extending Campaign into FY25**
- **Events**
- **Summary**



FLORIDA POLY

# Accelerate 2024





FLORIDA POLY

# Accelerate 2024



**Celebrating ten years of innovation, investment and leadership**

# Summary

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- **New alumni programming**
- **Foundation Healthy Position**
- **Campaign working to close – Goal \$20M, extend to FY25**
- ***Thank You – for all you do!***

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject:** Foundation FY25 Operating Budget

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**Information Only**

Information only – no action required.

**Background Information**

The proposed FY25 Foundation Operational Budget was presented to the Foundation Finance Committee on May 7, 2024 and was unanimously approved. The proposed budget subsequently went before the Foundation Board of Directors on May 17, 2024 where it was also unanimously approved. The budget now comes before the Board of Trustees as an information item.

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**Supporting Documentation:** Foundation FY25 Budget

**Prepared by:** Kathy Bowman, Vice President of Advancement and Foundation CEO; Jasmine Peterson, Staff Accountant



Florida Polytechnic University Foundation Inc.

FY24 FOUNDATION BUDGET WORKSHEET

2-Mar-23

	FY22 Budget	FY22 Actual	FY23 Budget	FY23 Actual	FY24 Budget	FY24 Actual (03.31.2024)	FY24 Projection	Foundation Budget FY25
<b>Actual Revenue</b>	\$1,025,580.00	\$3,442,004.91	\$1,393,500.00	\$6,497,429.53	\$1,700,000.00	\$821,772.35	\$1,408,752.60	\$2,320,000.00
<b>Expenses</b>								
<b>Operations</b>								
Travel	\$25,000.00	\$1,180.21	\$15,000.00	\$857.67	\$5,000.00	\$350.64	\$601.10	\$700.00
Auditing Fees	\$34,500.00	\$29,000.00	\$40,000.00	\$25,500.00	\$26,000.00	\$60,506.25	\$60,000.00	\$45,000.00
Community Engagement/Sponsorships	\$7,500.00	\$1,845.00	\$10,000.00	\$1,465.00	\$2,000.00	\$2,054.00	\$3,521.14	\$5,000.00
Consultant fees		\$190,000.00	\$135,000.00	\$225,000.00	\$	\$24,281.25	\$41,625.00	\$5,000.00
Contracted Services	\$	\$50,848.40	\$35,000.00	\$33,409.58	\$16,000.00	\$26,099.87	\$44,742.63	\$30,000.00
Investment Fees	\$22,000.00							
Bank fees	\$			\$9,531.92	\$14,000.00	\$20,587.51	\$35,292.87	\$25,000.00
Office Supplies	\$			\$500.00	\$500.00	\$106.43	\$182.45	\$500.00
Entertainment Services (Donor related)	\$1,000.00	\$158.97	\$	\$474.76	\$	\$88.94	\$152.47	\$150.00
FPU Events/ food, beverage products and supplies Giving Day	\$1,000.00	\$434.08	\$1,000.00	\$22.94	\$	\$	\$	\$
FPUF Events	\$25,000.00	\$7,394.34	\$20,000.00	\$3,474.12	\$10,000.00	\$6,863.36	\$11,765.76	\$12,000.00
BOT Expenses	\$	\$2,300.43	\$10,000.00	\$989.01	\$3,000.00	\$584.00	\$1,001.14	\$5,000.00
OOTP Expenses	\$							
General liability insurance	\$		\$25,000.00	\$	\$15,000.00	\$	\$	\$15,000.00
Marketing/Promotion	\$		\$13,500.00	\$16,792.82	\$219,500.00	\$155,881.75	\$267,225.86	\$20,000.00
Subscriptions/Memberships	\$	\$240.00	\$2,500.00	\$3,765.93	\$5,000.00	\$835.22	\$1,431.81	\$5,000.00
Sponsorships	\$		\$1,500.00	\$1,415.50	\$2,500.00	\$1,693.21	\$2,902.65	\$10,000.00
Misc. Operating Expense	\$		\$2,000.00	\$929.00	\$1,000.00	\$945.57	\$1,620.98	\$1,000.00
Postage	\$1,500.00	\$865.00	\$	\$1,274.59	\$1,000.00	\$	\$	\$1,000.00
In-House photocopying	\$							
Professional printing	\$							
General Services	\$	\$2,520.00	\$20,000.00	\$	\$	\$2,195.70	\$3,764.06	\$7,800.00
Professional Development	\$	\$20.00	\$10,000.00	\$3,100.00	\$5,000.00	\$5,000.00	\$8,571.43	\$7,500.00
Oper. Exp - Amortization & Write-Offs	\$	\$10,261.98	\$8,000.00	\$13,269.52	\$2,000.00	\$577.11	\$989.33	\$2,000.00
University Support - Payroll, Benefits, and Space Expense	\$1,000.00	\$2,828.11	\$5,000.00	\$1,325.10	\$2,500.00	\$750.78	\$1,287.05	\$2,000.00
	\$500.00	\$5,699.20	\$2,500.00	\$41.11	\$500.00	\$	\$	\$500.00
	\$	\$7,635.02	\$12,000.00	\$8,530.60	\$10,000.00	\$9,898.49	\$16,968.84	\$12,000.00
	\$5,000.00	\$7,585.85	\$15,000.00	\$	\$	\$	\$	\$0.00
	\$		\$	\$	\$	\$30.00	\$51.43	\$500.00
	\$	\$74,046.98	\$	\$232,630.64	\$5,000.00	\$27,590.19	\$47,297.47	\$230,000.00
	\$		\$	\$276,800.00	\$	\$215,426.40	\$369,302.40	\$430,000.00
<b>Total Operations Expense:</b>	<b>\$134,000.00</b>	<b>\$396,168.48</b>	<b>\$393,500.00</b>	<b>\$855,743.82</b>	<b>\$352,500.00</b>	<b>\$562,346.67</b>	<b>\$964,022.86</b>	<b>\$872,650.00</b>
<b>Academic Affairs</b>								
Named Scholarships	\$230,000.00	\$337,907.36	\$250,000.00	\$263,485.17	\$140,400.00	\$171,906.77	\$250,000.00	\$275,000.00
General Scholarships	\$330,000.00	\$232,400.99	\$350,000.00	\$18,197.74	\$25,000.00	\$750.00	\$100,000.00	\$160,000.00
Academic Programs	\$	\$57,777.30	\$	\$113,510.67	\$120,000.00	\$38,714.30	\$	\$100,000.00
<b>Total Academic Affairs Expense:</b>	<b>\$560,000.00</b>	<b>\$628,085.65</b>	<b>\$600,000.00</b>	<b>\$395,193.58</b>	<b>\$285,400.00</b>	<b>\$211,371.07</b>	<b>\$350,000.00</b>	<b>\$535,000.00</b>
<b>Leadership Support</b>								
Leadership Support & Initiative	\$150,000.00	\$150,000.00	\$200,000.00	\$188,506.00	\$100,000.00	\$12,000.00	\$216,000.00	\$175,000.00
<b>Total Leadership Support Expe</b>	<b>\$150,000.00</b>	<b>\$150,000.00</b>	<b>\$200,000.00</b>	<b>\$188,506.00</b>	<b>\$100,000.00</b>	<b>\$12,000.00</b>	<b>\$216,000.00</b>	<b>\$175,000.00</b>
<b>Total Expenses</b>	<b>\$1,025,080.00</b>	<b>\$1,369,524.13</b>	<b>\$1,393,500.00</b>	<b>\$1,641,748.60</b>	<b>\$937,900.00</b>	<b>\$940,249.99</b>	<b>\$1,730,022.86</b>	<b>\$1,582,650.00</b>

Due: \$70,200 in Oct & in March Due: June 25, 2024

Due: June 25, 2024

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: Foundation's Planned Uses of University Personnel and Property (FY+1)**

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**Proposed Committee Action**

Recommend to the Board of Trustees approval of the Foundation's Planned Uses of University Personnel and Property for fiscal year 2025.

**Background Information**

The Florida Board of Governors requires each university within the State University System report on university employees who use time, pay, benefits and space for its Direct Support Organization (DSO). FL Poly's only DSO is Florida Polytechnic University Foundation, Inc.

Overview

- Approved FY24 – Usage - \$280,000
  - Projected FY25 Usage - \$402,208
  - Request for FY25 Usage - \$430,000
- 

**Supporting Documentation:** DSO Reporting Spreadsheet

**Prepared by:** Kathy Bowman, Vice President of Advancement and Foundation CEO

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
May 29, 2024**

**Subject: Facility Naming Opportunities**

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**Proposed Committee Action**

Recommend approval to the Board of Trustees of the following facility naming opportunities:

- Barnett Applied Research Center – Room 1122 – *Polumbo Group Conference Room*
- Barnett Applied Research Center – Room 1116 – *Duke Energy Lab*
- Barnett Applied Research Center – Room 1124 – *Dr. Muhammad Harunur Rashid Classroom*

**Background Information**

These requests honor the generosity of the Polumbo Group, Duke Energy, and Dr. Muhammad Rashid, who have been ardent supporters of the University for many years.

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**Supporting Documentation:**

1. Interdepartmental Memo – Polumbo Group
2. Interdepartmental Memo – Duke Energy
3. Interdepartmental Memo – Dr. Muhammad Harunur Rashid

**Prepared by:** Kathy Bowman, Vice President of Advancement and Foundation CEO



**INTERDEPARTMENTAL MEMO**

**APPROVAL REQUIRED**

To: Dr. Randy K Avent, University President <sup>RKA</sup>

From: Kathy Bowman, Foundation CEO <sup>KB</sup>

Date: May 9, 2024

Re: Barnett Applied Research Center, Lab 1116, to be named the Duke Energy Lab in support of charitable contributions greater than \$100,000 to Florida Polytechnic University.

Comments: This request honors the generosity of Duke Energy in support of Florida Polytechnic University. Duke Energy has been an ardent supporter of the University. It is their desire to name the laboratory in recognition of their company.

In recognition of Duke Energy's generosity, leadership, and support of Florida Polytechnic University, I request your approval of this memo to then move this to the Florida Polytechnic University Foundation Board of Directors for approval and forward to the University's Board of Trustees for ratification of naming the Barnett Applied Research Center Lab 1116 the *Duke Energy Lab*.



FLORIDA POLYTECHNIC UNIVERSITY  
**FOUNDATION**

**INTERDEPARTMENTAL MEMO**

**APPROVAL REQUIRED**

To: Dr. Randy K Avent, University President<sup>RKA</sup>

From: Kathy Bowman, Foundation CEO *KB*

Date: April 23, 2024

Re: Barnett Applied Research Center, Room 1122, to be named the Polumbo Group Conference Room in support of their charitable contributions of \$25,000 to Florida Polytechnic University.

Comments: This request honors the generosity of Jake and Sandra Polumbo and the Polumbo Group, LLC, in support of Florida Polytechnic University. The Polumbo's have been ardent supporters of the University. It is their desire to name the conference room in recognition of their company, Polumbo Group, LLC.

In recognition of Jake and Sandra Polumbo's generosity, leadership, and support of Florida Polytechnic University, I request your approval of this memo to then move this to the Florida Polytechnic University Foundation Board of Directors for approval and forward to the University's Board of Trustees for ratification of naming the Barnett Applied Research Center Room 1122 the *Polumbo Group Conference Room*.



**INTERDEPARTMENTAL MEMO**

**APPROVAL REQUIRED**

To: Dr. Randy K Avent, University President<sup>RKA</sup>

From: Kathy Bowman, Foundation CEO *KB*

Date: May 9, 2024

Re: Barnett Applied Research Center, Room 1124, naming the Dr. Muhammad Harunur Rashid classroom in support of a contribution in the amount of \$25,000 to Florida Polytechnic University.

Comments: This request honors the generosity of Dr. Muhammad Rashid in support of Florida Polytechnic University. Dr. Rashid has been an ardent supporter of the University. It is his desire to name the classroom in recognition of his loyalty, dedication and contribution.

In recognition of Dr. Muhammad Rashid's generosity, leadership, and support of Florida Polytechnic University, I request your approval of this memo to then move this to the Florida Polytechnic University Foundation Board of Directors for approval and forward to the University's Board of Trustees for ratification of naming the Barnett Applied Research Center Room 1124 Classroom the "*Dr. Muhammad Harunur Rashid Classroom*".