



BOARD OF TRUSTEES

Finance and Facilities Committee Meeting Agenda

September 6, 2024

10:45 A – 12:15 P

Or upon the conclusion of the Governance, Audit, and Compliance Committee meeting

Florida Polytechnic University
Barnett Applied Research Center (BARC)
and Virtual via Microsoft Teams

Dial in: 1-863-225-2351 | Conference ID: 428 721 042#

COMMITTEE MEMBERS

Lyn Stanfield, Chair
Jesse Panuccio

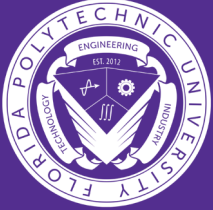
Ilya Shapiro, Vice Chair
Dr. Brad Towle

Patrick Hagen
Christos Tsetsekas

MEETING AGENDA

- | | | |
|------|--|---|
| I. | Call to Order | Lyn Stanfield,
Chair |
| II. | Roll Call | Kristen Wharton
Corporate Secretary |
| III. | Public Comment | Lyn Stanfield |
| IV. | Approval of the May 29, 2024, Minutes
<i>*Action Required*</i> | Lyn Stanfield |
| V. | Finance and Facilities Committee Charter
<i>*Action Required*</i> | Lyn Stanfield |
| VI. | 2024-2026 Finance & Facilities Committee Work Plan
<i>*Action Required*</i> | Lyn Stanfield |
| VII. | University Finance and Budget | Dr. Allen Bottorff,
Vice President & CFO |
| A. | Annual Review of Contracts over \$1M | |
| B. | FY25 University Carryforward Spending Plan and Fixed Capital Outlay Budget
<i>*Action Required*</i> | |

- | | | |
|-------|---|--|
| VIII. | University Facilities Planning, Design, and Construction | David Calhoun, AVP
Facilities & Safety
Services |
| | A. Campus Construction Update | |
| IX. | Advancement and Foundation | Kathy Bowman, VP
Advancement and CEO
University Foundation |
| | A. Advancement and Foundation Update | |
| | B. Foundation's Actual Use of University Resources FY24 | |
| X. | Closing Remarks and Adjournment | Lyn Stanfield |



Finance & Facilities Committee Meeting Minutes

DRAFT MEETING MINUTES

May 29, 2024
9:00 AM – 11:30 AM

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 9:00 a.m. She welcomed the new faculty trustee Dr. Brad Towle, and new student trustee Christos "Taki" Tsetsekas to the Committee.

II. Roll Call

Kristen Wharton called the roll: Committee Chair Lyn Stanfield, Trustee Ilya Shapiro, Trustee Laine Powell, Trustee Christos Tsetsekas, and Trustee Brad Towle were present (Quorum).

Committee members not present: Committee Vice-Chair Mark Bostick

Other Trustees Present: Board Chair Cliff Otto and Trustee Sidney Theis

Staff Present: President Randy Avent, Provost Terry Parker, Dr. Allen Bottorff, David Fugett, David Blanton, Mike Dieckmann, Penney Farley, David Calhoun, and Kristen Wharton

III. Public Comment

There were no requests received for public comment.

IV. Approval of the April 25, 2024, Minutes

Trustee Laine Powell motioned to approve the Finance and Facilities Committee meeting minutes of April 25, 2024. Trustee Christos Tsetsekas seconded the motion; a vote was taken, and the motion passed unanimously.

V. 2022-2024 Finance & Facilities Committee Work Plan Review

Committee Chair Stanfield reviewed the Finance and Facilities Committee Work Plan. There was no discussion on this item.

VI. University Finance and Budget

A. University FY24 Q3 Financial Update

Dr. Allen Bottorff, VP and CFO, provided the financial update for the third quarter of FY24. He stated the University finished the third quarter with a 9.3% increase in net position over the same period last year. He noted the impacts of the new student housing system, and the increase in receivables due to PECO funds received from the State. Bottorff also

reviewed year-over-year (YOY) operating variances, budget-to-actuals, and the expense of Federal (HEERF) Funds.

As of December 31, 2023, the ending balance of Carryforward funds is \$23,008,411. This includes a 7% reserve as required by the State in the amount of \$4.7M.

B. University Operating Budget FY25

Committee Chair Stanfield noted that due to the late dissemination of the proposed budget, the action item associated with the University Operating Budget FY25 has been tabled until the Board of Trustees meeting on Wednesday, June 5.

Bottorff reviewed the proposed operating budget for FY25. He explained the various sources of Education and General (E&G) funds. Trustee Ilya Shapiro asked if Bottorff had any specific requests of trustees with regard to the budget. Bottorff asked that trustees advocate with the Governor's office to pass Florida Poly's budget request and to add additional recurring funds to support the University's growth.

Bottorff transitioned to reviewing the E&G fund use requests of the six divisions across the University as well as other fund use requests. The total annual budget request is just over \$99M. Trustee Shapiro inquired if the University receives any complaints from applicants or families about the availability of financial aid. Bottorff responded that the information presented on financial aid is largely depicting the University's waiver authority, not necessarily hard dollars. Provost Parker added that the increase in financial aid is driven the forecasted increase driven by increased enrollment. Trustee Shapiro stated as Florida Poly reaches its enrollment goal, he does not want to lose great talent because an applicant cannot afford to attend the University.

VII. University Facilities Planning, Design, and Construction

A. Campus Construction Update

David Calhoun, AVP Facilities and Safety Services, provided updates on the following construction projects: the Gary C. Wendt Engineering Building, Residence Hall III, Public Safety and Campus Operations Center, Parking Lot 5, and the Student Achievement Center (SAC).

B. Capital Improvement Plan (CIP) FY26

Bottorff presented the Capital Improvement Plan (CIP) which is required annually by the State and includes the following recommended facilities: the Student Achievement Center (SAC), the Campus Relocation Remodel Project, and Academic Building 3. The campus relocation/remodel project will bring employees whose offices are located at Poly South to the main campus.

C. Main Campus - Parking Lot 5 Project Budget Increase

Bottorff explained the University's request for an additional \$350k to complete Parking Lot 5. While the project was estimated and fully funded at \$1M, current market pricing for materials requires an additional \$350k to complete the lot.

Trustee Brad Towle motioned to 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. Trustee Laine Powell seconded the motion; a vote was taken, and the motion passed unanimously.

D. Gary C. Wendt Engineering Building (Engineering Building 1) Project Budget Amendment

Bottorff stated the Board of Trustees previously approved the Gary C. Wendt Engineering Building 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.

Trustee Ilya Shapiro motioned to 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. Trustee Laine Powell seconded the motion; a vote was taken, and the motion passed unanimously.

VIII. Advancement and Foundation

A. Advancement and Foundation Update

Kathy Bowman, Vice President of Advancement and Foundation CEO, gave the Advancement and Foundation report. She reported 219 new graduates joined the rank of Florida Poly Alumni which now totals 1,999. Bowman also shared the outcome on Giving Day which generated \$401k.

The Foundation's donor acquisition rate is up, however, there has been a slight decrease in donor retention to 22.73%. To reverse that decline, an email solicitation will be sent to the 221 donors who gave last year but not this year.

Trustee Shapiro inquired how many alumni give an annual financial gift to the University and if they receive any recognition for doing so. Bowman responded she will prepare and send a report to the trustees regarding alumni giving. She also said that anniversary cards are sent along with ongoing communications throughout the year.

The philanthropic production chart showed a net production of \$1.6M as of March 31, 2024. Bowman projects it will be closer to \$1.9M by June 30. She also stated \$5M is still needed to achieve the campaign goal; two major gifts are still outstanding that would complete the goal, hopefully by June 30, 2024.

Lastly, Bowman reviewed the Foundation's net position, year-over-year variance, and budget-to-actuals. She also provided a re-cap of the Excelerate gala event.

B. Foundation Operating Budget FY25

Bowman shared that on May 17, 2024, the Foundation Board of Directors approved the Foundation's FY25 operating budget. This budget projects \$2.3M in revenue and \$1.5M

in expenses.

C. Foundation's Planned Uses of University Personnel and Property (FY+1)

Based upon third quarter projections, the DSO's projected usage of University personnel resources for FY24 will be \$382,843.23 with a space usage cost of \$19,792.50 (\$402,635.73 total). Bowman recommended the Trustees approve \$430,000 for FY25.

Trustee Ilya Shapiro motioned to recommend to the Board of Trustees approval of the Foundation's Planned Uses of University Personnel and Property for fiscal year 2025. Trustee Christos Tsetsekas seconded the motion; a vote was taken, and the motion passed unanimously.

D. Facility Naming Opportunities

Bowman stated the University Foundation Board of Directors approved the following naming opportunities at their last meeting. This item now comes before the Board of Trustees for final approval, having been properly and publicly noticed.

Trustee Brad Towle motioned to 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***

Trustee Laine Powell 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 10:29 a.m.

Respectfully submitted:
Kristen J. Wharton
Corporate Secretary

Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
September 6, 2024

Subject: Finance and Facilities Committee Charter

Proposed Committee Action

Recommend to the Board of Trustees the approval of the proposed Finance and Facilities Committee Charter, effective September 6, 2024.

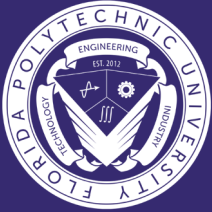
Background Information

As the Board of Trustees begins a new two-year cycle and has reorganized the Board's standing committees, a review of each committees' charter is being performed.

The Finance and Facilities Committee Charter has been reviewed by the Office of the Chief Financial Officer and the Committee Chair. No changes are being recommended from the previous charter.

Supporting Documentation: Finance and Facilities Committee Charter

Prepared by: Dr. Allen Bottorff, Vice President and Chief Financial Officer



Finance & Facilities Committee Charter

CHARTER STATEMENT DRAFT

The Finance and Facilities Committee is a standing committee of the Board of Trustees responsible for providing policy guidance and strategic oversight of the University's financial, facilities, and other real estate matters for both the University and its direct support organizations ("DSO").

This responsibility includes, but is not limited to, receiving and reviewing information regarding the financial and facilities operations of the University and reviewing and, when appropriate, recommending to the Board for its approval:

- the University's Annual Operating and Fixed Capital Outlay Budgets;
- the University's Investment Policy;
- the University's Capital Improvement Program including the Public Education Capital Outlay list;
- the University's Carryforward Budget;
- the University's Legislative Operating Budget Request;
- the University's Campus Master Plan;
- all University debt issuances;
- honorary and donative naming of University facilities; and
- all tuition, room rents, and other student fees and fines that are required by state statute to be approved by the Board.

Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
September 6, 2024

Subject: 2024-2026 Finance and Facilities Committee Work Plan

Proposed Committee Action

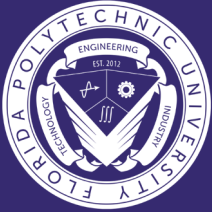
Recommend approval of the revisions to the 2024-2026 Finance and Facilities Committee Work Plan.

Background Information

Committee Chair Stanfield will review revisions to the Committee's 2024-2026 Work Plan. The Committee will have an opportunity to discuss the revisions to the Work Plan before voting.

Supporting Documentation: DRAFT: 2024-2026 Finance and Facilities Committee Work Plan

Prepared by: Dr. Allen Bottorff, Vice President and Chief Financial Officer



Committee Work Plan

Finance & Facilities Committee Work Plan

2024-2026

DRAFT

SEPTEMBER

- Finance and Facilities Committee Charter (2024, 2026)
- 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)
- 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

NOVEMBER

- 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
- FL Poly Student Housing System 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

JUNE

- Bad Debts - Student Receivables (review only)
- 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
- FL Poly Student Housing System Update
- Legislative Session Appropriations Update

Florida Polytechnic University
Finance & Facilities Committee
Board of Trustees
September 6, 2024

Subject: Annual Review of Contracts over \$1M

Proposed Committee Action

Information only – no action required.

Background Information

On an annual basis, and as part of the Finance and Facilities Work Plan, the Finance and Facilities Committee will be provided with an update on the current purchasing agreements whose annual contract value is more than \$1,000,000. Through the Committee, this disclosure and review provide the Board of Trustees with oversight and awareness of significantly large contracts that the University is managing. This disclosure includes the vendor's name and associated expenditure to date for those contracts awarded.

Supporting Documentation: N/A

Prepared by: Ms. Andrea Cashell, Director of Procurement and Dr. Allen Bottorff, Vice President and Chief Financial Officer

FLORIDA POLYTECHNIC UNIVERSITY
Supporting Material: Agenda Item VII.A.

Subject: All active contracts in excess of \$1,000,000

FY24 (7/01/2023-06/30/2024)

Vendor	Contract Type	Start Date	End Date	FY24 Spend	Original Contract Amount
Capstone Development Partners, LLC	Services Related to the Construction of Student Residence Hall III	2023-04-10	2025-07-22	\$ 22,518,563.60	\$ 40,215,753.44
*CDW Government Inc	Computer Materials	2017-08-01	2027-07-31	\$ 1,122,122.86	\$ 1,858,515.65
Compass Group USA	Dining Services	2017-05-01	2027-06-30	\$ 3,417,776.44	\$ 17,453,066.89
Charles Perry Partners, Inc.	Services Related to the Construction of Gary C Wendt Engineering Building	2023-06-15	2025-07-01	\$ 2,325,784.33	\$ 13,613,209.00
Liberty Lawn Care, LLC	Landscape Services	2022-01-27	2025-01-26	\$ 589,816.50	\$ 2,509,370.00
Workday Inc	Workday Enterprise System	2023-09-15	2033-09-15	\$ 392,895.00	\$ 5,562,930.00
Quality Commissioning and Consulting	Continuing Service Contract	2023-05-15	2029-06-30	\$ 24,350.00	\$ 4,000,000.00
Long & Associates Architects Engineers, Inc	Continuing Service Contract	2021-05-12	2025-05-11	\$ 7,878.00	\$ 4,000,000.00
CivilSurv Design Group Inc	Continuing Service Contract	2021-05-12	2025-05-11	\$ 81,690.50	\$ 4,000,000.00
Straughn Trout Architects LLC	Continuing Service Contract	2021-05-12	2025-05-11	\$ 11,484.00	\$ 4,000,000.00
Furr Wegman and Banks Architects PA	Continuing Service Contract	2021-05-12	2025-06-30	\$ 114,214.05	\$ 4,000,000.00
TLC Engineering for Architecture	Continuing Service Contract	2021-05-12	2025-05-11	\$ 5,098.40	\$ 4,000,000.00
Miller Construction Management Inc. dba JF Const	Continuing Service Contract	2023-07-18	2025-06-30	\$ 29,739.63	\$ 4,000,000.00

Ellucian, LP	Student Information System (Software and Professional Services)	2023-10-01	2030-09-30	\$	582,215.38	\$	6,458,956.00
Semco Construction, Inc	Continuing Service Contract	2023-04-13	2029-06-30	\$	42,739.44	\$	2,000,000.00
Welbro Building Corp	Continuing Service Contract	2023-05-01	2029-06-29	\$	-	\$	2,000,000.00
Brighthouse Networks, LLC	Internet Services	2013-10-28	2023-10-27	\$	206,591.83	\$	1,444,400.00
Capstone Management Partners, LLC	Housing Operations	2023-06-20	2028-06-20	\$	994,807.83	\$	1,400,175.00
*Presidio Network Solutions	IT	2022-07-19	2024-09-30	\$	757,162.07	\$	1,000,000.00
Kimley-Horn and Associates, Inc.	Civil Engineering Services	2023-10-23	2024-06-30	\$	29,475.00	\$	1,000,000.00

NOTES

1. Top four vendors (**shown in bold**) are greater than \$1M spend in the current fiscal year.
2. Continuing Service Contracts for architectural, engineering, & construction services are based on multiple releases for minor projects.

Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
September 6, 2024

Subject: FY25 University Carryforward Spending Plan and Fixed Capital Outlay Budget

Proposed Committee Action

Recommend approval of the University Carryforward Spending Plan and Fixed Capital Outlay Budget for the 2024-2025 fiscal year to the Board of Trustees.

Background Information

The Board of Governors requires that the University's fixed capital outlay and carryforward budget information be approved by the Board of Trustees and provided to the Board of Governors who will review and approve each budget.

The President and the Chief Financial Officer (CFO), in accordance with their fiduciary responsibility to the University, must certify that the budgets are true and materially correct to the best of their knowledge. The President and the CFO must further certify that these budgets have been reviewed and approved by the Board of Trustees and that funds will only be expended in accordance with the approved budget as well as all applicable Florida Statutes, Board of Governors Regulations, and University Regulations.

Carryforward Spending Plan

Carryforward funds are those education and general funds appropriated by the Legislature each year that are not expended during the year received. These funds are then carried over to the succeeding year and are available for use subject to certain restrictions. For the fiscal year ended June 30, 2024, the University is projecting a \$22.6 million carryforward balance. This includes \$8 million in Education & General fund (E&G), \$10.8 million in Performance Based Funding specifically restricted to retention & recruitment, and \$3.8 million of E&G encumbered by FY24 projects. The University has committed those funds for non-recurring university operations and construction.

Fixed Capital Outlay Budget

The Fixed Capital Outlay (FCO) budget identifies the sources and uses of all funds expended or to be expended on construction projects. Sources of such funds come from a variety of sources including Public Education Capital Outlay (PECO), Capital Improvement Trust Fund (CITF), carryforward funds, private donations, federal grants, or revenue bonds.

We are in conversation about the potential use of some of the available carryforward to remodel space on campus but have not settled on those potential projects now. If we move

forward with those projects, we will remain within the allowable uses and the available carryforward funds in doing so.

Supporting Documentation:

1. Carryforward Spending Plan
2. Fixed Capital Outlay Budget
3. President and Chief Financial Officer Certification Form

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

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

	<u>University E&G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
A. Beginning E&G Carryforward Balance - July 1, 2024 :			
Cash	\$ -	\$ -	\$ -
Investments	\$ 30,564,159	\$ 6,661,266	\$ 37,225,425
Accounts Receivable	\$ -	\$ -	\$ -
Less: Accounts Payable	\$ -	\$ -	\$ -
Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -
B. Beginning E&G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 30,564,159	\$ 6,661,266	\$ 37,225,425
C. Fiscal Year 2023-2024 E&G Carryforward Encumbrances Brought Forward:	\$ -	\$ -	\$ -
D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):	\$ 4,154,784	\$ -	\$ 4,154,784
E. Carryforward Reserve Fund (1011.45(3) F.S.):	\$ -	\$ -	\$ -
F. E&G Carryforward Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 26,409,375	\$ 6,661,266	\$ 33,070,641
G. Annual Contribution to Reserves for New FCO Projects (per s. 1001.706(12) F.S. and Board Reg 14.002) (Should agree with the "Total Facilities Reserves as of July 1, 2024" on the "Details - FCO Reserves" tab)	\$ 1,000,000	\$ -	\$ 1,000,000
H. * Restricted / Contractual Obligations			
Restricted by Appropriations	\$ 14,694	\$ 3,387,584	\$ 3,402,278
University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -
Restricted by Contractual Obligations :			
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -
Academic and Student Affairs			
Student Services, Enrollment, and Retention Efforts	\$ 79,706	\$ -	\$ 79,706
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -
Library Resources	\$ -	\$ -	\$ -
Facilities, Infrastructure, and Information Technology			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 3,855,177	\$ -	\$ 3,855,177
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 103,056	\$ -	\$ 103,056
Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	\$ -	\$ -
Other UBOT Approved Operating Requirements			
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -	\$ -
Contingencies for a State of Emergency Declared by the Governor (Section 1011.45(3)(g))	\$ -	\$ -	\$ -
Operating Restricted : (Should agree with restricted column totals on "Details-Operating" tab)	\$ 3,949,577	\$ 3,387,584	\$ 7,337,161
FCO Restricted : (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	\$ 103,056	\$ -	\$ 103,056
Grand Total Restricted / Contractual Funds :	\$ 4,052,633	\$ 3,387,584	\$ 7,440,217
I. * Commitments			
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -
Academic and Student Affairs			
Student Services, Enrollment, and Retention Efforts	\$ 4,522,880	\$ -	\$ 4,522,880
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 50,000	\$ -	\$ 50,000
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -

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

	<u>University E&G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
Library Resources	\$ -	\$ -	\$ -
Facilities, Infrastructure, and Information Technology			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ -	\$ -	\$ -
Small Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 500,000	\$ -	\$ 500,000
Large Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ -	\$ -	\$ -
Other UBOT Approved Operating Requirements			
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 9,958,862	\$ -	\$ 9,958,862
Contingencies for a State of Emergency Declared by the Governor (Section 1011.45(3)(g))	\$ -	\$ -	\$ -
Operating Commitments : (Should agree with committed column total on "Details-Operating" tab)	\$ 14,531,742	\$ -	\$ 14,531,742
FCO Commitments : (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$ 500,000	\$ -	\$ 500,000
Grand Total Commitments :	\$ 15,031,742	\$ -	\$ 15,031,742
J. Available E&G Carryforward Balance as of July 1, 2024:	\$ 6,325,000	\$ 3,273,682	\$ 9,598,682

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

Notes :

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

Florida Polytechnic University
FIXED CAPITAL OUTLAY BUDGET for Fiscal Year 2024-25
(per s. 1013.61, F.S. and Board Reg. 14.003)

Bottomoff [name] abottorff@floridapoly.edu 863-874-8408 [email & phone]

Project Title/Name	Description	Total Project Budget Allocation (Total Estimated Project Cost)	Funding Source(s)		Funds Expended Since Inception	Estimated Amt of Funds to be Expended this Year	Remaining Balance	Estimated Project Timeline		Comments
			Source	Amount				Start Date	Completion Date	
Operating Projects ¹										
Small Projects ²		\$0	E&G Operating Funds	\$0	\$0	\$0	\$0	Not Applicable		These are current year funds to year.
Large Projects ³		\$1,350,000	CF	\$1,350,000	\$102,959	\$1,247,041	\$0	2023-11-08	2025-06-30	Parking Lot
	Water Infrastructure & Chiller Plant	\$2,690,040	CF	\$2,690,040	\$2,417,227	\$272,813	\$0	2018-09-25	2025-06-30	Project is in final stages
	C. Wendt Engineering Building	\$15,989,875	PECO	0	\$3,345,168	\$12,644,707	\$0	2021-06-17	2025-06-30	Construction is ongoing
	Public Safety and Operations Center	\$4,507,860	Deferred Maint	3,197,900	\$136,407	\$1,500,000	\$2,871,453	2022-10-25	2026-06-30	Planning in progress; amendments
			CF	1,309,960						
			Total:	\$4,507,860						
			Total:	\$15,989,875						
			Subtotal - CF Large Projects:	\$23,187,775		\$14,417,520	\$2,871,453			Construction is complete, Fund progress.
			GR Bond	\$41,420,656		\$4,958,625	\$0	2022-12-15	2025-06-30	
			Total:	\$41,420,656						
			Subtotal - State Appropriated Projects:	\$41,420,656		\$4,958,625	\$0			
			Total:	\$0						
			Subtotal - Non-Appropriated Projects:	\$0						
			TOTALS:	\$65,958,431		\$20,623,186	\$2,871,453			

¹ **Operating Projects** is a consolidated line item of all FCO projects, as defined in Board reg 14.001, funded from current year E&G operating funds. No individual project funded in whole or in part shall exceed \$1M, per Board reg 9.007(3)(a)1.

² **Small Projects** is a consolidated line item of all FCO projects with a cost up to \$2M funded in whole or in part from CF funds, pursuant to Board Reg. 14.003(2)(b). Includes replacement of facilities less than 10,000 gross sf. This is a single line item in the FCO budget. For a list of projects, see the Carryforward Spending Plans (CFSP).

³ **Large Projects** includes any FCO project funded in whole or in part from CF funds, where total individual FCO project cost exceeds \$2M, pursuant to Board reg. 14.003(2)(c) and expenditure limits described therein. May also be reflected as one of multiple funding sources under the Carryforward Spending Plans (CFSP).

⁴ **Projects** includes any FCO project funded in whole or in part from CF funds, where total individual FCO project cost exceeds \$2M, pursuant to Board reg. 14.003(2)(c) and expenditure limits described therein. May also be reflected as one of multiple funding sources under the Carryforward Spending Plans (CFSP).

⁵ **Projects** - this category includes all FCO projects utilizing funds originally appropriated as FCO funds by the State of Florida, notwithstanding criteria in Board regulation 14.001. These funds should never be included in the operating budget. Examples, PECO (including Sum-of-Digits) and Projects (including Sum-of-Digits). For the purpose herein, all projects \$2 million or less can be consolidated into a single line item.

⁶ **Projects** - this category includes all university FCO projects that have not directly or indirectly used funds appropriated by the State. Examples include private donations, athletic revenues, federal grants, housing/parking revenue bonds, etc. Reference Board reg 14.003(2)(e). For the purpose herein, all projects \$2 million or less can be consolidated into a single line item.

⁷ **Projects** - this category includes all university FCO projects that have not directly or indirectly used funds appropriated by the State. Examples include private donations, athletic revenues, federal grants, housing/parking revenue bonds, etc. Reference Board reg 14.003(2)(e). For the purpose herein, all projects \$2 million or less can be consolidated into a single line item.



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

University Name: Florida Polytechnic University

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

I hereby certify to the Board of Governors that the referenced 2024-2025 Operating Budget, E&G Carryforward Spending Plan, & Fixed Capital Outlay Budget provided to the Board of Governors in accordance with my fiduciary responsibility to the university is true and materially correct to the best of my knowledge. I further certify that these budgets have been reviewed and approved by the Board of Trustees at its meeting held on September 7, 2024, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors' Regulations, and university regulations. I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements may render this certification void. My signature below acknowledges that I have read and understand these statements.

Certification: _____ Date _____
Chief Financial Officer

Certification: _____ Date _____
President

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

Certification: _____ Date _____
Board of Trustees Chair

Florida Polytechnic University
Finance & Facilities Committee
Board of Trustees
September 6, 2024

Subject: Campus Construction Update

Proposed Committee Action

Information only – no action required.

Background Information

Gary C. Wendt Engineering Building:

This new building to the campus is being constructed adjacent to the Barnett Applied Research Center, with a building footprint of 20,000 gsf (40,000 gsf total) and a 2nd story shelled for future expansion. The new engineering building is under construction and is expected to be completed in Spring 2025.

CPPI and the DLR Group are the University's Design Build partners in this effort.

Public Safety and Operations Center (PSOC):

This new facility is proposed to replace two of the three leased trailers on the East edge of campus and expand the footprint of the Campus Control Center (CCC) complex by approximately 10,000 sf. A portion of the facility will be a hardened amenity, and the overall facility will be equipped to support the University Police Department and Facilities & Safety Services - including Emergency Management.

Design is complete and construction documents are in progress. Pricing is underway with a Guaranteed Maximum Price (GMP) to be provided to the Board of Trustees for approval no later than your November Board meeting. Construction is then anticipated to commence in early Spring 2025.

The University engaged Continued Service Providers (CSPs) to design, engineer, and build the facility and surrounding complex. These CSPs are Furr, Wegman, & Banks (architects) and Miller Construction (construction managers).

Residence Hall III:

This new dormitory is in project close out and punch out, having received Temporary Certificate of Occupancy (TCO) in early August. Student move-in commenced, on schedule, August 16.

Capstone Development Partners is our developer of the project, with the Design Collective (architects), the Lunz Group (architects), and Clancy & Theys (construction managers).

Parking Lot 5:

This paved, surface lot is located East of the Wellness Center and will provide an additional 145-150 spaces. The project is in progress and is expected to be completed early-to-mid Fall 2024.

The University engaged Continued Service Providers (CSPs) to design, engineer, and build the facility and surrounding complex. These CSPs are Chastain-Skillman (engineers) and WELBRO (construction managers).

Supporting Documentation: N/A

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

Florida Polytechnic University
Finance and Facilities Committee
Board of Trustees
September 6, 2024

Subject: Foundation's Actual Use of University Resources FY24

Proposed Committee Action

Information only – no action required.

Background Information

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

Florida Polytechnic University Foundation Inc. had actual resource usage cost for FY24 of \$393,785.18, space usage cost of \$19,792.50 and software usage cost of \$7,186; totaling \$420,763.68.

The approved resources amount for FY24 was \$280,000.

In April 2024, the Board of Trustees of Florida Polytechnic University approved university resource usage of \$430,000 for FY25.

Supporting Documentation: FY24 FPU Foundation Certification of Hours

Prepared by: Kathy Bowman, Vice President Advancement, and Jasmine Peterson, Staff Accountant

FY24 FPU Certification Hours to Foundation

Worker	Total FY24 Hours	Total FY24 Cost	Total FY24 Salary + Benefit Cost
Penelope Farley	8	\$ 615.36	\$ 822.74
Joshua Lewis	12.5	\$ 456.03	\$ 609.71
Emily Tidwell	0	\$ -	\$ -
Melaine Schmiz	245	\$ 13,624.05	\$ 18,215.35
Jasmine Peterson	1226.4	\$ 38,574.53	\$ 51,574.15
Kathy Bowman	611.2	\$ 65,771.23	\$ 87,936.13
Kim Kennedy	416.8	\$ 11,971.41	\$ 16,005.78
Cherie Bryant	1112.5	\$ 34,606.36	\$ 46,268.70
Gabriel Fenmore	20	\$ 240.00	\$ 320.88
Lidia Vigil	917.2	\$ 39,558.97	\$ 52,890.34
Jordan Jernigan	389	\$ 11,529.95	\$ 15,415.54
Joel Helm	568.5	\$ 32,796.77	\$ 43,849.28
Nicole Ely	297.9	\$ 8,754.66	\$ 11,704.98
Seth Spencer	1002.1	\$ 35,598.63	\$ 47,595.37
Kelly Beall	3	\$ 115.38	\$ 154.26
Jordan Jacob	12	\$ 315.60	\$ 421.96
Erica Johnson	0	\$ -	\$ -
Rachel Casey	0	\$ -	\$ -
	0	\$ -	\$ -
Total:	6842.1	\$ 294,528.93	\$ 393,785.18
<u>Non-allowed</u>			\$ -
Total w/non-allowed	6842.10	\$294,528.93	\$ 393,785.18

Software Usage Cost: \$ 7,186.00

Space Usage Cost: \$ 19,792.50

Total Cost: \$ 420,763.68

Approved by Board of Trustees for DSO Estimated Support in FY24 was \$280,000

Approved by Board of Trustees for DSO Estimated Support in FY25 is \$430,000

Increased Foundation Useage of hours Nov 2023

Added Foundation useage of University Software in 2024

Worker	Benefit Cost	Total FY24 Salary + Benefit Cost	Fourth Quarter Salary Projection for end of FY	Fourth Quarter Benefit Projection for end of FY	Fourth Quarter Projection for end of FY
Penelope Farley	\$ 207.38	\$ 822.74			\$ -
Joshua Lewis	\$ 153.68	\$ 609.71			\$ -
Emily Tidwell	\$ -	\$ -			\$ -
Melaine Schimiz	\$ 4,591.30	\$ 18,215.35			\$ -
Jasmine Peterson	\$ 12,999.62	\$ 51,574.15			\$ -
Kathy Bowman	\$ 22,164.90	\$ 87,936.13			\$ -
Kim Kennedy	\$ 4,034.37	\$ 16,005.78			\$ -
Cherie Bryant	\$ 11,662.34	\$ 46,268.70			\$ -
Gabriel Fenmore	\$ 80.88	\$ 320.88			\$ -
Lidia Vigil	\$ 13,331.37	\$ 52,890.34			\$ -
Jordan Jernigan	\$ 3,885.59	\$ 15,415.54			\$ -
Joel Helm	\$ 11,052.51	\$ 43,849.28			\$ -
Nicole Ely	\$ 2,950.32	\$ 11,704.98			\$ -
Seth Spencer	\$ 11,996.74	\$ 47,595.37			\$ -
Kelly Beall	\$ 38.88	\$ 154.26			\$ -
Jordan Jacob	\$ 106.36	\$ 421.96			\$ -
Erica Johnson	\$ -	\$ -			\$ -
Rachel Casey	\$ -	\$ -			\$ -
Total:	\$ 99,256.25	\$ 393,785.18		\$ -	\$ -
Non-allowed	\$ -	\$ -			\$ 7,186.00
Total w/non-allowed	\$ 99,256.25	\$ 393,785.18			\$ 19,792.50
				Software Usage Cost:	
				Space Usage Cost:	
				Total Cost:	\$ 26,978.50

Software Usage Cost: \$ 7,186.00
Space Utilization Cost \$ 19,792.50

Total: \$ 420,763.68