



Board of Trustees
UNIVERSITY of WEST FLORIDA

Finance, Facilities, and Operations Committee Meeting
Thursday, November 16, 2023
Zoom Webinar

[Zoom Webinar](#) | Passcode: 473331

Agenda

- | | |
|---|------------------|
| I. Call to Order | Bob Sires, Chair |
| II. Roll Call | Anna Lochas |
| III. Greeting | Bob Sires, Chair |
| IV. Public Comment | Anna Lochas |
| V. Approval of Minutes | Bob Sires, Chair |
| a. August 17, 2023 : Committee Meeting Minutes | |
| VI. New Business | Bob Sires, Chair |
| a. Action Item | |
| i. FFO-1 : Approve CDA between Escambia County and UWF | |
| b. Information Items | |
| i. INFO-1 : Update on FY2023/24 Current Modified Operating Budget | |
| ii. INFO-2 : Update on Preliminary FY2023 UWF Financial Reports | |
| VII. Announcements | Bob Sires, Chair |
| VIII. Adjournment | Bob Sires, Chair |

**Finance, Facilities, and Operations Committee
August 17, 2023
Zoom Webinar
DRAFT Minutes**

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Committee Meeting

9:49 a.m.

The public was provided with information to join this virtual public meeting on the UWF Board of Trustees website.

I. Call to Order

- A. The meeting of the UWF Board of Trustees Finance, Facilities, and Operations Committee was called to order at 9:49 a.m. by committee Chair Bob Sires.

II. Roll Call

- A. Chair Sires asked Anna Lochas to conduct roll call. Trustees Bob Sires, Paul Hsu, and Jill Singer were in attendance.
- B. Other Trustees in attendance included:
 - 1. Suzanne Lewis, Stephanie White, Ariauna Range, Alonzie Scott, Dick Baker, and Susan James.
- C. Others in attendance included:
 - 1. Martha Saunders, President; Gary Liguori, Provost & Senior Vice President; Gregory Tomso, Vice President of Academic Engagement & Student Affairs; Howard Reddy, Vice President of University Advancement; Betsy Bowers, Vice President of Finance and Administration; Dave Scott, Associate Vice President for Athletics; Jamie Sprague, Chief Human Resource Officer; Susan Woolf, General Counsel; Anamarie Mixson, Assistant Vice President for the Office of the President; Cindy Talbert, Chief Audit Executive; Matt Packard, Chief Compliance Officer; Michelle Williams, Vice Provost; Matthew Schwartz, Associate VP, Research Administration and Engagement; Dan Lucas, Associate Vice President for Advancement; Jeffrey Djerlek, Associate Vice President of Finance and Controller; Christophe Lizen, Director of Institutional Research; Michael Wyatt, Assistant General Counsel; Aurora Osborn, Interim Director, Campus Culture and Access; Allan Pierce, Lead Help Desk Analyst; and Anna Lochas, BOT Liaison.

III. Greeting

- A. Chair Sires welcomed everyone to the meeting and noted that there was 1 action item and 1 information item on the Finance, Facilities and Operations Committee agenda.

IV. Public Comment

- A. Chair Sires opened the floor for public comment. There were none.

V. Approval of Minutes

- A. Chair Sires reminded the trustees that they had been given the opportunity ahead of time to review the minutes of the June 15, 2023, Finance, Facilities and Operations Committee Meeting. Chair Sires asked for a motion to approve the minutes as presented if there were no changes or corrections.
 - 1. Motion by: Trustee Hsu
 - 2. Seconded by: Trustee Singer
 - 3. Motion passed unanimously.

VI. New Business

- A. Action Item

1. FFO-1: Conditionally Approve Updated UWF Regulation 6.0054, Competitive Solicitation Requirements
 - a. Chair Sires moved to the first agenda item which was presented by Betsy Bowers, Vice President of Finance and Administration.
 - b. Ms. Bowers explained that at the request of the SUS Council for Administrative and Financial Affairs, the Board of Governors has proposed revisions to BOG Regulation 18.001 Procurement Regulations. The proposed revisions increase the competitive solicitation threshold for BOTs from \$75,000 to \$150,000. Ms. Bowers also explained that new language will require a review of this regulation every three years using the Consumer Price Index for All Urban Consumers (CPI-U). The escalation in general costs due to inflation, as well as supply chain shortage issues, created the need to adjust the competitive solicitation threshold upward for the state universities. Ms. Bowers stated that this is a conditional approval by the committee because the revisions to BOG Regulation 18.001 are still pending, and approval of the revisions to the UWF regulation are contingent upon final approval by BOG of the revisions to Regulation 18.001.
 - c. Chair Sires asked for motion to conditionally approve the Updated UWF Regulation 6.0054, Competitive Solicitation Requirements, in anticipation of BOG approval of revisions to BOG Regulation 18.001, Purchasing Regulations, increasing the competitive solicitation threshold from \$75,000 to \$150,000 and to review this regulation every three years using the Consumer Price Index for All Urban Consumers (CPI-U).
 - i. Motion by: Trustee Hsu
 - ii. Seconded by: Trustee Singer
 - iii. Motion passed unanimously.
- B. Information Item
1. INFO-1: Update on University Efficiencies
 - a. Chair Sires moved to the information item which was also presented by Betsy Bowers. Ms. Bowers provided an update on University Efficiencies.

VII. Other Business

- A. Chair Sires identified that all agenda items had been discussed. Chair Sires asked if the committee members had any additional business to

discuss. No other business was discussed.

VIII. Adjournment

10:02 a.m.

- A. Chair Sires thanked those in attendance for their participation. With no other business to discuss, Chair Sires adjourned the meeting at 10:02 a.m.

Board of Trustees
Finance, Facilities, and Operations Committee
November 16, 2023

Campus Development Agreement (CDA) between Escambia County and UWF

Recommended Action:

Approve the Campus Development Agreement (CDA) between Escambia County and the University of West Florida.

Background Information:

The Board of Trustees adopted the 2021-2031 Campus Master Plan during the December 15, 2022, meeting. This updated information was used to prepare the Campus Development Agreement (CDA) with Escambia County as required by Board of Governors Regulation 21.210, Intergovernmental Coordination Element. The Escambia County Board of County Commissioners approved the CDA on September 21, 2023.

This Agreement is intended to address implementation and mitigation impacts reasonably expected over the term of the CDA on public utilities and road infrastructure as a result of the Updated Campus Master Plan. Key points of the CDA include:

1. Long-term goals to which intergovernmental coordination activities are ultimately directed.
2. Coordinate the campus master plan with the plans of other units of local government providing services but not having regulatory authority over the use of land, and the comprehensive plans of host and affected local governments.
3. Ensure the university addresses through coordination and accountability mechanisms, the impacts of development proposed in the campus master plan upon development in the planning study area.
4. Ensure coordination in establishing the level of service standards for public facilities with any state, regional, or local entity having operational and maintenance responsibilities for such facilities.

The Board of Governors has delegated responsibility to prepare, approve, and execute this CDA with Escambia County. This process is pursuant to Section 1013.30, Florida Statutes. Two public hearings were held in connection with the County's approval of this document.

Implementation Plan:

Execute the 2023 Campus Development Agreement between Escambia County and the University of West Florida.

Fiscal Implications:

Mitigation payments will be determined on a case-by-case basis.

Relevant Authority:

- Section 1013.30, Florida Statutes
 - Board of Governors Regulation 21.210 Intergovernmental Coordination Element
-

Supporting Documents:

1. Executed 2023 Campus Development Agreement Between the University of West Florida and Escambia County
2. Board of Governors Regulation 21.210, Intergovernmental Coordination Element

Prepared by:

- Betsy Bowers, Vice President, Division of Finance and Administration, (850) 474-2208, bbowers@uwf.edu
- Chris Martin, Assistant Vice President, Facilities Management, Division of Finance and Administration, (850) 474-2005, cmartin@uwf.edu

Presenter:

- Betsy Bowers, Vice President, Division of Finance and Administration
- Chris Martin, Assistant Vice President, Facilities Management, Division of Finance and Administration

9/21/2023 GMR I-5

**2023 CAMPUS DEVELOPMENT AGREEMENT
BETWEEN THE UNIVERSITY OF WEST FLORIDA
AND ESCAMBIA COUNTY**

THIS CAMPUS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this ____ day of _____, 2023, by and between **THE UNIVERSITY OF WEST FLORIDA BOARD OF TRUSTEES**, a public body corporate of the State of Florida ("UWF" or "University"), and the **ESCAMBIA COUNTY BOARD OF COUNTY COMMISSIONERS** (the "County"), a political subdivision of the State of Florida.

WITNESSETH:

WHEREAS, the University is a vital public facility that provides research and educational benefits of statewide and national importance, and which further provides substantial educational, economic, and cultural benefits to Escambia County; and

WHEREAS, in recognition of this unique relationship between campuses of the State University System and the local governments in which they are located, the Florida Legislature has established special provisions for campus planning and concurrency in Section 1013.30, Florida Statutes, which supersede the requirements of Part II of Chapter 163, Florida Statutes, except when specifically stated otherwise; and

WHEREAS, the University has prepared and adopted a campus master plan for the years 2021-2031 in compliance with the requirements set forth in Subsections 1013.30, Florida Statutes; and

WHEREAS, upon adoption of the campus master plan by UWF, UWF and the County are required to enter into a campus development agreement; and

WHEREAS, the campus development agreement shall determine the impacts of proposed campus development reasonably expected over the term of the campus development agreement on public facilities and services, including roads, sanitary sewer, solid waste, drainage/stormwater management, potable water, parks and recreation, and public transportation; and

WHEREAS, the campus development agreement shall identify any deficiencies in public facilities and services that the proposed campus development will create or to which it will contribute; and

WHEREAS, the campus development agreement shall identify all improvements to facilities or services that are necessary to address any deficiencies that the proposed campus development creates or to which it contributes; and

WHEREAS, the campus development agreement shall identify UWF's "fair share" of the cost of all improvements to facilities or services that are necessary to address any deficiencies the proposed campus development creates or to which it contributes.

Date: 9/28/2023
Verified By: [Signature]

NOW, THEREFORE, in consideration of the covenants contained herein and the performance thereof, the parties do hereby agree as follows:

1.0 RECITATIONS

The foregoing recitals are true and correct and are incorporated herein by reference.

2.0 DEFINITIONS OF TERMS USED IN THIS AGREEMENT

- 2.1 The term "Adopted CMP" means the current University of West Florida Comprehensive Campus Master Plan for 2021-2031, which was prepared and adopted December 15, 2022, consistent with the requirements of Subsections 1013.30, Florida Statutes.
- 2.2 The term "affected person" shall have the meaning given to it in Subsection 1013.30(2)(b), Florida Statutes, as amended.
- 2.3 The term "aggrieved or adversely affected person" shall have the meaning given to it in Subsection 1013.30(20), Florida Statutes, as amended.
- 2.3 The term "campus master plan" means a plan that meets the requirements of Section 1013.30, Florida Statutes.
- 2.5 The term "comprehensive plan" means a plan that meets the requirements of Sections 163.3177 and 163.3178, Florida Statutes.
- 2.6 The term "County Comprehensive Plan" means the Escambia County 2030 Comprehensive Plan, which was prepared and adopted consistent with the requirements of Subsections 163.3177 and 163.3178, Florida Statutes.
- 2.7 The term "concurrency" means the condition or circumstance that public facilities and services meet or exceed the adopted level of service (LOS) standards established by the County Comprehensive Plan.
- 2.8 The term "development" means the carrying out of any building activity, or the making of any material change in the use or appearance of any structure or land or the subdivision of land into three or more parcels.
- 2.9 The term "development order" means any order granting, denying, or granting with conditions an application for a development permit.
- 2.10 The term "development permit" includes any building permit, zoning permit, subdivision approval, rezoning, certification, special exemption, variance, or any other official action of local government having the effect of permitting the development of land.
- 2.11 The term "force majeure" means acts of God, earthquakes, blizzards, tornadoes, hurricanes, fire, flood, sinkholes, war, invasion, act of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, terrorist activities, malicious mischief, insurrection, riots, strikes, lockouts, boycotts, picketing, labor disturbances, landslides, explosions, pandemic, epidemic, and compliance with any court order, ruling, or injunction.

2.12 The term "public facilities and services" means potable water, sanitary sewer, solid waste, drainage/stormwater management, parks and recreation, roads, and public transportation facilities.

2.13 The term "state land planning agency" means the Department of Economic Opportunity.

3.0 INTENT AND PURPOSE

3.1 This Agreement is intended to implement the requirements of concurrency contained in Subsections 1013.30, Florida Statutes. It is the intent of UWF and County to ensure that adequate potable water, sanitary sewer, solid waste, drainage/stormwater management, parks and recreation, roads, and public transportation facilities are available for UWF's new development consistent with the level of service standards for these facilities as adopted in the County Comprehensive Plan.

3.2 This Agreement is intended to address concurrency implementation and the mitigation of impacts reasonably expected over the term of this Agreement on public facilities and services, including roads, sanitary sewer, solid waste, drainage/stormwater management, potable water, parks and recreation, and public transportation.

4.0 GENERAL CONDITIONS

4.1 The conditions, terms, restrictions and other requirements of this Agreement shall be legally binding and adhered to by UWF and the County.

4.2 UWF represents that it has full power and authority to enter into and perform this Agreement in accordance with its terms and conditions without the consent or approval of any third parties, and this Agreement constitutes the valid, binding and enforceable Agreement of UWF.

4.3 The County represents that it has full power and authority to enter into and perform this Agreement in accordance with its terms and conditions set forth herein. Further, the County represents that this Agreement has been duly authorized by the County and constitutes a valid, binding and enforceable contract of the County having been approved by the County and having been the subject of one or more duly noticed public hearings as required by law; and does not violate any other Agreement to which the County is a party, the Constitution of the State of Florida, or any charter, ordinance, judgment, or other requirement of law to which the County is subject.

4.4 State and regional environmental program requirements shall remain applicable, except that all other sections of Part II of Chapter 163, Florida Statutes, and Section 380.06, Florida Statutes, are superseded as expressly provided in Section 1013.30, Florida Statutes.

4.5 Except as specifically referenced herein, no development permits, development orders, or development approval shall be required from the County for construction projects subject to this Agreement.

- 4.6 In the event that all or a portion of an existing facility or a project listed in the Adopted CMP to this Agreement reserving capacity pursuant to this Agreement should be destroyed by a fire, storm, or other force majeure event, UWF, its grantees, successors and assigns, shall have the right to rebuild and/or repair the project, and any reservations under this Agreement directly attributable thereto shall be automatically extended during such rebuilding and/or alteration period, as well as any time periods for performance.
- 4.7 This Agreement incorporates and includes all prior negotiations, correspondence, conversations, agreements, or understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in or incorporated into this Agreement. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.
- 4.8. Upon execution of this Agreement, all campus development identified in Exhibit A, which summarizes projects identified in the Adopted CMP, may proceed without further review by the County if it is consistent with the terms of this Agreement and the Adopted CMP.
- 4.9 If any part of this Agreement is found by a court of law to be contrary to, prohibited by, or deemed invalid under any applicable law or regulation, such provisions shall be inapplicable and deemed omitted to the extent so contrary, prohibited, or invalid. The remainder of this Agreement hereof shall not be invalidated thereby and shall be given full force and effect.
- 4.10 It shall be expressly clear and understood that the principles to guide the use, location, and timing of development identified in Exhibit A shall be those established in the Adopted CMP and not in this Agreement.

5.0 DURATION OF AGREEMENT

This Agreement shall become effective upon execution by both parties and shall remain in effect for ten (10) years from the date of execution of this Agreement unless extended by the mutual consent of UWF and the County, amended in accordance with Section 15.0 of this Agreement, or superseded by a new campus development agreement. Upon becoming effective, this Agreement shall supersede all prior campus development agreements between UWF and the County, including but not limited to the campus development agreement dated June 3, 2014.

6.0 GEOGRAPHIC AREA COVERED BY THIS AGREEMENT

The real property subject to this Agreement is identified in Exhibit B, attached hereto and incorporated herein (the "Campus").

7.0 DESCRIPTION OF PUBLIC FACILITIES AND SERVICES

The following public facilities and services are available to support development authorized under the terms of this Agreement.

- 7.1 Stormwater management facilities and services are provided by UWF. Accordingly, UWF is responsible for the operation and maintenance of all stormwater management facilities on Campus.

- 7.2 Potable water facilities and services are provided by UWF and the Emerald Coast Utilities Authority, (ECUA). Basic service is available through on-campus wells. UWF shares a connection with the ECUA, which essentially provides for supplemental fire flow and back-up capacity. Fire protection needs for UWF are provided by the County.
- 7.3 Sanitary sewer collection facilities and services are provided by UWF and tied into ECUA's sanitary sewer system and disposal facilities. Accordingly, UWF is responsible for the operation and maintenance of all sanitary sewer facilities on the Campus.
- 7.4 Solid waste disposal is provided through a system of dumpsters, recycling receptacles, compactors, grease traps, septic tanks, and waste storage facilities. Commercial and domestic waste is collected under contract with a private vendor. Once collected, commercial and domestic wastes are transported off the Campus for proper disposal. Medical waste is transported to a central location on Campus and temporarily stored in a secure area until collection by a private vendor.
- 7.5 Recreation and open space facilities are provided by UWF. Accordingly, UWF is responsible for the operation and maintenance of all open spaces and recreational facilities on Campus.
- 7.6 Transportation facilities and services are provided by UWF, the County, Florida Department of Transportation (FDOT), and the Escambia County Area Transit, (ECAT). UWF operates and maintains an on-campus system of collector, minor collector, and service roads. The County operates and maintains a system of collector and minor arterial roads within the geographic area. FDOT operates and maintains a system of minor arterial and principal arterial roads within the geographic area. ECAT provides and operates bus service to UWF and a shuttle service on Campus.

8.0 LEVEL OF SERVICE (LOS) STANDARDS ESTABLISHED BY THE COUNTY

- 8.1 The Escambia County Comprehensive Plan establishes the following level of service standards for **stormwater management**:
- a. The runoff from a 100-year critical duration event, up to and including 24-hour duration, so that the post-development runoff rate does not exceed the pre-development runoff rate when a positive discharge route is present.
 - b. Compliance with the design and performance standards adopted pursuant to Chapter 62-25, F.A.C., in its entirety (including exemptions) and Chapters 62-4 and 62-302, F.A.C.
 - c. The contribution of the new development to any existing, functioning area-wide drainage system will not degrade the ability of the area-wide system to adequately retain/detain/store and control stormwater run-off.
 - d. These are adopted levels of service and shall be used as the basis for determining the availability of facility capacity and the system demand generated by development. In instances where an off-site deficiency exists at the time of adoption of this policy, such deficiency shall not be increased as a result of any development or land use change.

- 8.2 The County Comprehensive Plan establishes the following level of service standards for **potable water facilities**:

Residential --- 250 gallons per residential connection per day.

Non-residential --- LOS requirements are based upon an equivalent residential connection (ERC) to be calculated by the service provider at the time of application.

- 8.3 The County Comprehensive Plan establishes the following level of service standards for **sanitary sewer facilities**:

Residential --- 210 gallons per residential connection per day (350 gallons per residential connection per day peak).

Non-residential --- LOS requirements are based upon an equivalent residential connection (ERC) and on the size of the non-residential water meter.

- 8.4 The County Comprehensive Plan establishes the following level of service standard for **solid waste**: six (6) pounds per capita per day.

- 8.5 The County Comprehensive Plan does not establish level of service standards for **parks, open space, and recreational facilities**.

- 8.6 The County Comprehensive Plan does not establish level of service standards for **State and local arterial and collector roads**.

- 8.7 The County Comprehensive Plan establishes the following level of service standards for **public transportation/mass transit**: ECAT will maintain a mass transit standard as measured by a 60-minute maximum period of wait throughout the current areas and hours of service.

9.0 FINANCIAL ARRANGEMENTS BETWEEN UWF AND SERVICE PROVIDERS

UWF has entered into the following financial arrangements for the provision of public facilities and services necessary to support the continued growth and development of the UWF Campus:

- 9.1 There are no financial arrangements between UWF and the County or any other entity for the provision of stormwater management facilities or service to the Campus.

- 9.2 UWF pays ECUA for the provisions of an emergency potable fire water (fireline) back-up meter service to the Campus in accordance with a Utility Service Agreement executed between ECUA and UWF on April 23, 1997.

- 9.3 UWF pays ECUA for the provision of sanitary sewer facilities and service to the Campus in accordance with a Utility Service Agreement executed between ECUA and UWF in 1997.

- 9.4 UWF has entered into a contract with Waste Management, Inc. for solid waste collection and removal services to Campus.

9.5 There are no financial arrangements between UWF and any other entity for the provision of parks and recreation facilities or service to the campus.

9.6 UWF and the County have an agreement for the provision of transportation services on Campus and in the immediate vicinity of campus. There are no financial arrangements between UWF and the County or any other entity for the provision of transportation facilities or service to the Campus.

10.0 IMPACTS OF CAMPUS DEVELOPMENT ON PUBLIC FACILITIES AND SERVICES

10.1 UWF and County agree that, since all UWF stormwater management facilities are designed and constructed to retain on-site, all volume of runoff generated by on-campus construction and development proposed in the Adopted CMP and in Exhibits A and B should not degrade the operating conditions for public stormwater management facilities below the level of service standards adopted by the County so long as all development identified in Exhibits A and B of this Agreement is consistent with the policies contained in the Stormwater Management Sub-Element of the Adopted CMP.

10.2 UWF and County agree that development proposed in the Adopted CMP and in Exhibit A' should not degrade the operating conditions for public potable water facilities below the level of service standards adopted by the County.

10.3 UWF and County agree that development proposed in the Adopted CMP and in Exhibit A should not degrade the operating conditions for public sanitary sewer facilities below the level of service standards adopted by the County.

10.4 UWF and County agree that development proposed in the Adopted CMP and in Exhibit A should not degrade the operating conditions for public solid waste facilities below the level of service standards adopted by the County.

10.5 UWF and County agree that development proposed in the Adopted CMP and in Exhibit A should not degrade the operating conditions for public open space and recreation facilities below the level of service standards adopted by the County, so long as UWF continues to provide on-campus active and passive recreation to support its existing and future needs for mutual benefit.

10.6 UWF and the County agree that the development proposed in the Adopted CMP as delineated in Exhibit A, will not, at the time each element of the Adopted CMP is constructed, contribute to reducing the operating conditions for off-campus roadways.

10.7 UWF and County agree that the development proposed in the Adopted CMP and in Exhibits A and B hereto will not degrade the operating conditions for public transit facilities below the level of service standards adopted by the County.

11.0 IMPROVEMENTS REQUIRED TO MAINTAIN LEVELS OF SERVICE

With respect to meeting requirements contained in Subsection 1013.30(13), Florida Statutes, the following are identified and noted:

- 11.1 UWF and County agree that there is sufficient stormwater management facility capacity to accommodate the impacts of development proposed in the Adopted CMP and Exhibit A, and to meet the future needs of UWF for the duration of this Agreement. Otherwise, UWF and the County agree that no off-campus stormwater management improvements need to be provided.
- 11.2 UWF and County agree that there is sufficient potable water facility capacity to accommodate the impacts of development proposed in the Adopted CMP and as described in Exhibit A to meet the future needs of UWF for the duration of this Agreement. UWF and County further agree no potable water improvements need be provided.
- 11.3 UWF and County agree there is sufficient sanitary sewer facility capacity to accommodate the impacts of development proposed in the Adopted CMP and as described in Exhibit A to meet the future needs of UWF for the duration of this Agreement. UWF and County further agree no sanitary sewer improvements need be provided.
- 11.4 UWF and County agree there is sufficient solid waste facility capacity to accommodate the impacts of development proposed in the Adopted CMP and as described in Exhibit A to meet the future needs of the University for the duration of this Agreement. UWF and County further agree no solid waste improvements need be provided.
- 11.5 UWF and County agree there is sufficient open space and recreation facility capacity to accommodate the impacts of development proposed in the Adopted CMP and to meet the future needs of UWF for the duration of this Agreement. UWF and County further agree no open space and recreation improvements need be provided.
- 11.6 UWF and County agree there is sufficient roadway capacity to accommodate the impacts of development proposed in the Adopted CMP and as described in Exhibit A to meet the future needs of UWF for the duration of this Agreement. UWF and County further agree no roadway or public transportation improvements need be provided.

12.0 FINANCIAL ASSURANCES FOR PUBLIC FACILITIES

The following financial assurances are provided by UWF to guarantee UWF's fair share of the costs of improvements to public facilities and services necessary to support development identified in this Agreement and necessary to support the development identified in Exhibit A:

- 12.1 The BOT and the County agree that no off-campus stormwater management improvements are required by the County, so long as all development identified in Exhibits "A and B" of this Agreement is consistent with the policies contained in the Stormwater Management Sub-Element of the adopted UWF master plan.
- 12.2 UWF and County agree no potable water improvements are required by the County.
- 12.3 UWF and County agree no sanitary sewer improvements are required by the County.

- 12.4 UWF and County agree no solid waste improvements are required by the County.
- 12.5 UWF and County agree no parks and recreation improvements are required by the County.
- 12.6 UWF and County agree no roadway or transportation improvements are required by the County.

13.0 CONCURRENCY & CAPACITY RESERVATION FOR DEVELOPMENT

- 13.1 UWF is reserving capacity pursuant to this Agreement. The development with capacity being reserved in the County's Comprehensive Plan is identified herein in attached Exhibit A, as well as in the Capital Improvements Element of the Adopted CMP, incorporated herein by this reference. Any extension of this Agreement or a subsequent campus development agreement shall recognize that any development identified herein that has not been built shall remain reserved in the County Comprehensive Plan.
- 13.2 The uses, maximum densities, intensities and building heights for development shall be those established in the Future Land Use Element of the Adopted CMP and have been deemed consistent with the County Comprehensive Plan.
- 13.3 The County agrees to reserve present and planned capacity of the public facilities and services necessary to support the development identified in this Agreement for its duration. UWF shall comply with all the terms and conditions of this Agreement and shall provide financial assurances as set forth in Section 12.0 of this Agreement.
- 13.4 The County acknowledges that subsequent development projects may reserve capacity of public facilities in the same geographic area identified in Exhibit B. The County also acknowledges that this shall in no way necessitate the construction of additional capital facility improvements by UWF to meet concurrency requirements and/or to prevent development identified herein from going forward in accordance with its established timetable of development.

14.0 APPLICABLE LAWS

- 14.1 The state government law and policies regarding concurrency and concurrency implementation governing this Agreement shall be those laws and policies in effect at the time of approval of this Agreement.
- 14.2 If state or federal laws are enacted subsequent to the execution of this Agreement that are applicable to or preclude either party's compliance with the terms and conditions of this Agreement, this Agreement shall be modified, revoked, or amended, as is necessary, to comply with the relevant state or federal laws.

15.0 AMENDMENT

- 15.1 This Agreement may be amended as follows:
 - (a) in conjunction with any amendment to the Adopted CMP which, alone or in conjunction with other amendments:

- (i) increase density or intensity of use of land on the campus by more than 10 percent;
- (ii) decreases the amount of natural areas, open spaces, or buffers on the campus by more than 10 percent; or
- (iii) rearranges land uses in a manner that will increase the impact of any proposed campus development by more than 10 percent on a road or on another public facility or service provided or maintained by the State, the County, or any affected local government;

or

(b) if either party delays by more than 12 months the construction of a capital improvement identified in this Agreement; or

(c) as otherwise provided in Section 1013.30, Florida Statutes.

15.2 Requests for amendment of this Agreement shall be made in accordance with the notification requirements set forth in Section 22.0 of this Agreement.

15.3 It is further agreed that no modification, amendment, or alteration in the terms or conditions contained herein shall be effective unless contained in a written document approved and executed by all the parties hereto.

15.4 In the event of a dispute arising from the implementation of this Agreement, both parties shall resolve the dispute in accordance with the dispute resolution requirements set forth in Section 18.0 of this Agreement.

16.0 CONSISTENCY WITH ADOPTED COMPREHENSIVE PLANS

The County finds that this Agreement and the proposed development and capacity reservations provided for herein are consistent with the County Comprehensive Plan.

17.0 ENFORCEMENT

In accordance with Section 1013.30, Florida Statutes, any party to this Agreement or aggrieved or adversely affected person may file an action for injunctive relief in the circuit court where the County is located to enforce the terms and conditions of this Agreement, or to challenge the compliance of the Agreement with Section 1013.30, Florida Statutes. This action shall be the sole and exclusive remedy of an adversely affected person other than a party to the Agreement to enforce any rights or obligations arising from this Agreement.

18.0 DISPUTE RESOLUTION

18.1 In the event of a dispute arising from the implementation of this Agreement, the provisions of Section 1013.30, Florida Statutes, shall govern the resolution of the dispute. Each party shall select one mediator and notify the other party in writing of the selection. Thereafter, within 15 days after their selection, the two mediators shall select a neutral third mediator to complete the mediation panel.

18.2 Each party shall be responsible for all costs and fees payable to the mediator selected by it and shall equally bear responsibility for the costs and fees payable to the third mediator for services rendered and costs expended in connection with resolving issues in dispute.

18.3 Within 10 days after the selection of the mediation panel, proceedings must be convened by the panel to resolve the issues in dispute. Within 60 days after the convening of the mediation panel, the panel shall issue a report containing a recommended resolution of the issues in dispute.

18.4 If either UWF or County rejects the recommended resolution of the issues in dispute, the matter shall be forwarded to the state land planning agency which, pursuant to Section 1013.30, Florida Statutes, has 60 days to hold informal hearings, if necessary, to resolve the dispute.

19.0 MONITORING AND OVERSIGHT

19.1 The County may, upon request, review all relevant information concerning development on the UWF Campus to verify that the terms of this Agreement are satisfied. The County may review said activity to determine if there has been demonstrated good faith compliance with the terms of this Agreement.

19.2 UWF may, upon request, review all relevant information concerning development activity by the County to verify that improvements for which State University System Concurrency Trust Fund moneys were used to address impacts of university development have been implemented consistent with the terms and conditions of this Agreement and all prior campus development agreements. UWF may review said activity to determine if there has been demonstrated good faith compliance with the terms of this Agreement and prior campus development agreements.

19.3 If either party finds that there has been a failure to comply with the terms of this Agreement, the aggrieved party shall serve notice on the other that such failure to comply has occurred in accordance with the notification requirements set forth in Section 22.0 of this Agreement.

19.4 Disputes that arise in the implementation of this Agreement shall be resolved in accordance with the provisions of Section 18.0 above.

20.0 SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon the parties hereto, their successors in interest, heirs, assigns and personal representatives.

21.0 RECORDING AND TRANSMITTAL OF THIS AGREEMENT

This Agreement shall be recorded by the County in the public records of Escambia County, Florida, within 14 days of execution of the Agreement by both parties. A copy of this Agreement shall be forwarded to the state land planning agency by UWF within 14 days after the date of execution.

22.0 NOTICES

22.1 All notices, demands, requests to replies provided for or permitted by this Agreement shall be in writing and may be delivered by any of the following methods:

By personal service or delivery;
By registered or certified mail;
By deposit with an overnight express delivery service.

22.2 Notices by personal service or delivery shall be deemed effective at the time of personal delivery. Notices by registered or certified mail shall be deemed effective three business days after deposit with the United States Postal Service. Notices by overnight express delivery service shall be deemed effective on the business day after deposit with the express delivery service.

For the purpose of notice, the address of UWF shall be:

UWF Board of Trustees
11000 University Pkwy
Pensacola, Florida 32514

With a copy to:

Office of the General Counsel
Building 10
11000 University Pkwy
Pensacola, Florida 32514

The Address of the County shall be:

The Escambia County Administrator
221 Palafox Place
Pensacola, Florida 32502

With a copy to:

Director of Development Services Department
Planning and Zoning Division
3363 West Park Place
Pensacola, Florida 32505

23.0 EXHIBITS AND SCHEDULES

The Exhibits and Schedules to this Agreement consist of the following documents, all of which are attached hereto, incorporated herein, and form a part of this Agreement:

Exhibit A – Development Authorized by Agreement
Exhibit B – Geographic Area Covered by Agreement

The remainder of the page left blank intentionally

IN WITNESS THEREOF, the parties have set their hands and seals to this Campus Development Agreement on the day and year indicated.

On the ____ day of _____ 2023, The University of West Florida Board of Trustees, at a regularly scheduled and noticed public meeting, APPROVED this Campus Development Agreement and authorized its execution by the Chair of The University of West Florida Board of Trustees or her designee.

**THE UNIVERSITY OF WEST FLORIDA
BOARD OF TRUSTEES**

By: _____
Suzanne Lewis, Chair

Date: _____

**STATE OF FLORIDA
COUNTY OF ESCAMBIA**

I HEREBY CERTIFY that on this day, before me by means of physical presence, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared SUZANNE LEWIS, as Chair of The University of West Florida Board of Trustees, to me known to be the person described herein and who executed the foregoing, and acknowledged the execution thereof to be her free act and deed, for the purposes therein mentioned.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2023.

NOTARY PUBLIC

(Seal)

My Commission Expires: _____

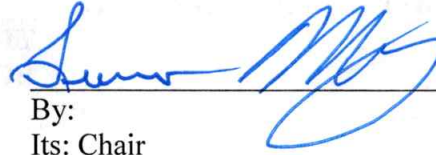
Approved for form and legal sufficiency:

Office of the General Counsel

APPROVED by the Escambia County Board of County Commissioners this 21st day of September, 2023.


**ESCAMBIA COUNTY BOARD OF
COUNTY COMMISSIONERS**

Date Executed
9/25/2023


By:
Its: Chair

ATTEST:




Clerk to the Board

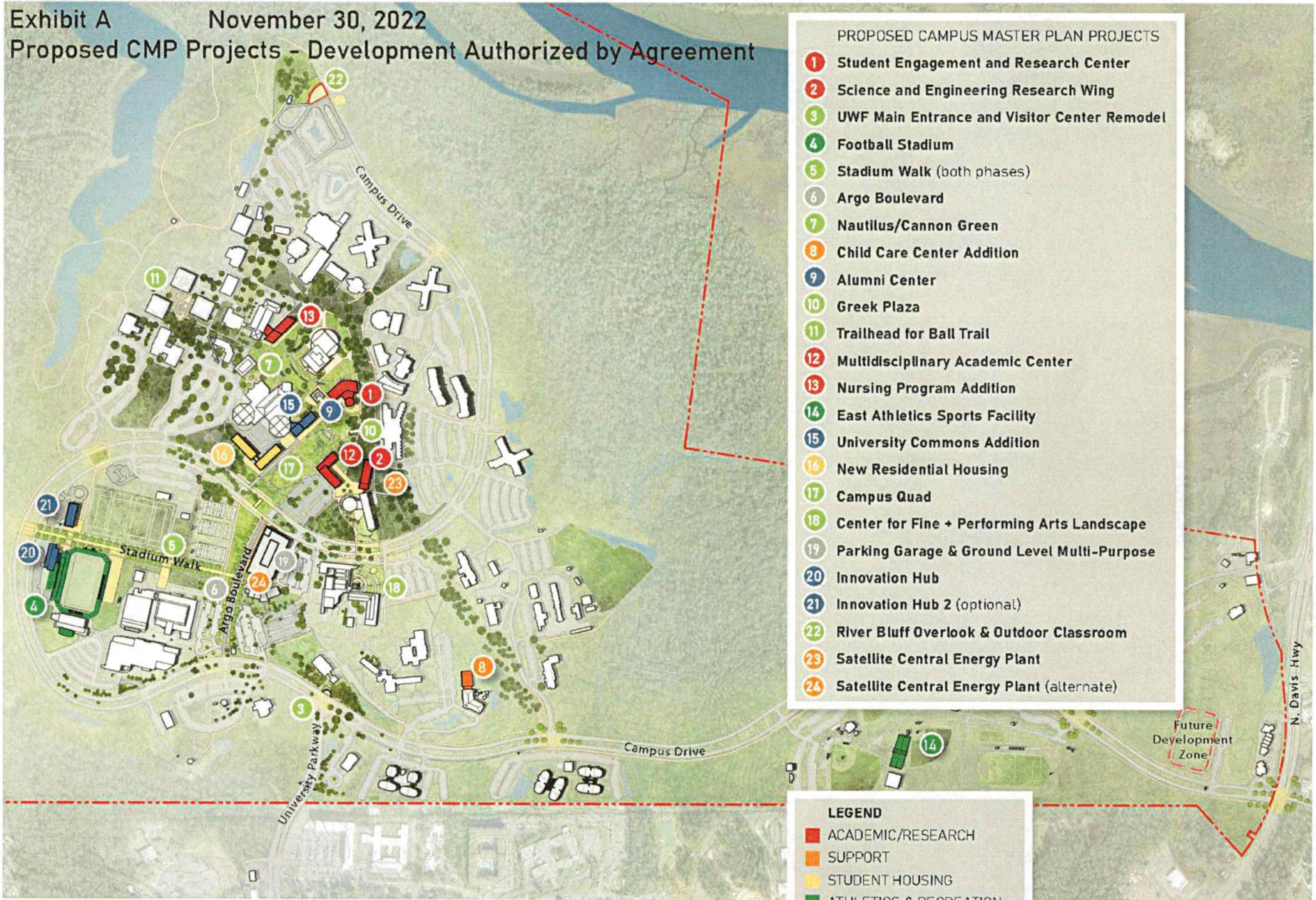
Approved as to form and legal sufficiency:


County Attorney

EXHIBIT A

**DEVELOPMENT AUTHORIZED BY THIS AGREEMENT FOR WHICH CAPACITY IS
RESERVED**

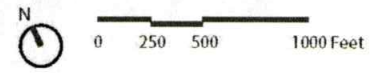
Exhibit A November 30, 2022
 Proposed CMP Projects - Development Authorized by Agreement



- PROPOSED CAMPUS MASTER PLAN PROJECTS
- 1 Student Engagement and Research Center
 - 2 Science and Engineering Research Wing
 - 3 UWF Main Entrance and Visitor Center Remodel
 - 4 Football Stadium
 - 5 Stadium Walk (both phases)
 - 6 Argo Boulevard
 - 7 Nautilus/Cannon Green
 - 8 Child Care Center Addition
 - 9 Alumni Center
 - 10 Greek Plaza
 - 11 Trailhead for Ball Trail
 - 12 Multidisciplinary Academic Center
 - 13 Nursing Program Addition
 - 14 East Athletics Sports Facility
 - 15 University Commons Addition
 - 16 New Residential Housing
 - 17 Campus Quad
 - 18 Center for Fine + Performing Arts Landscape
 - 19 Parking Garage & Ground Level Multi-Purpose
 - 20 Innovation Hub
 - 21 Innovation Hub 2 (optional)
 - 22 River Bluff Overlook & Outdoor Classroom
 - 23 Satellite Central Energy Plant
 - 24 Satellite Central Energy Plant (alternate)

LEGEND

- ACADEMIC/RESEARCH
- SUPPORT
- STUDENT HOUSING
- ATHLETICS & RECREATION
- MULTI-PURPOSE
- LANDSCAPE
- CIRCULATION & PARKING
- EXISTING



UWF 2031 VISION PLAN

Exhibit B November 30, 2022
Campus Area Covered by Agreement

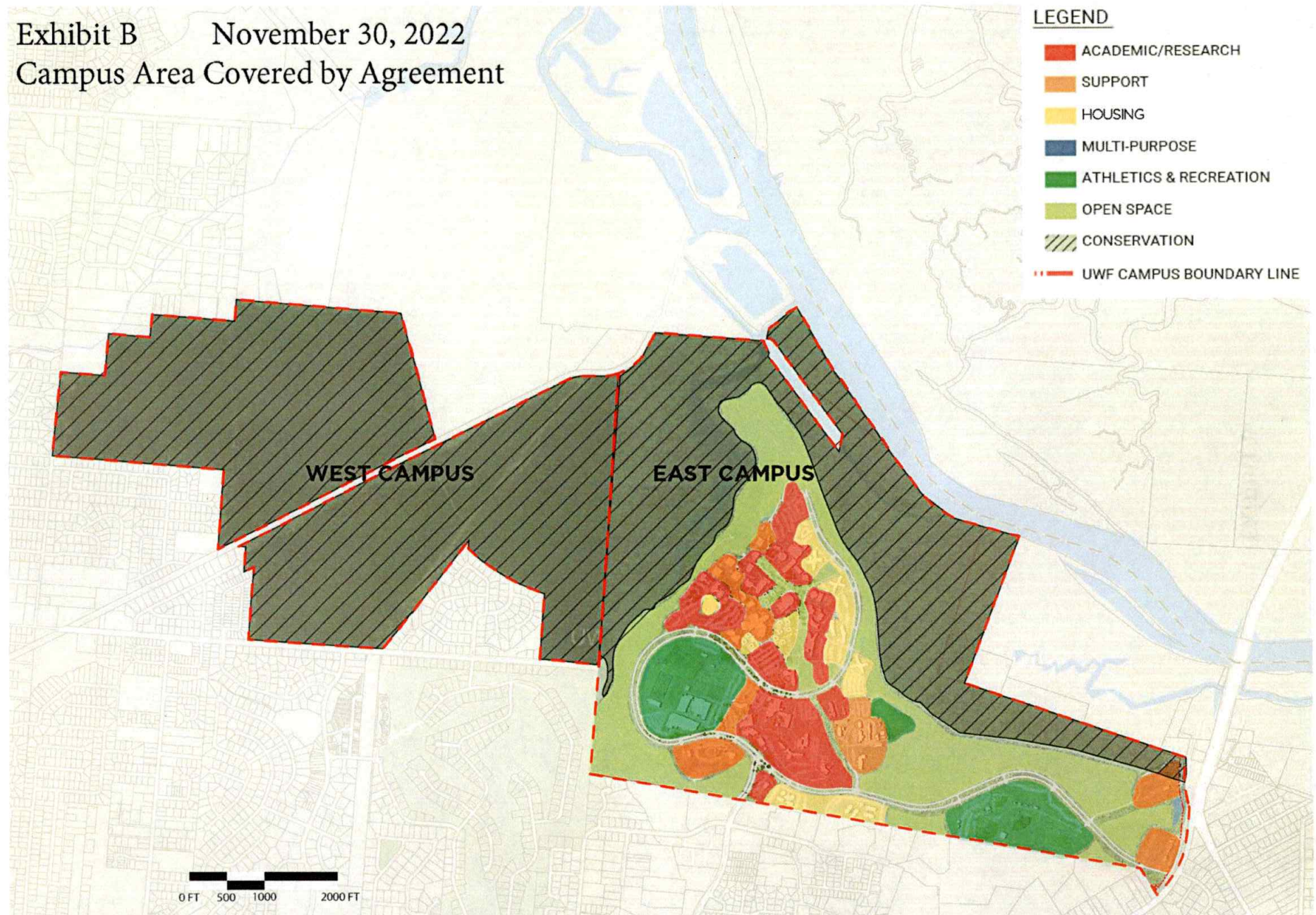


FIGURE 2.3.1: EXISTING LAND USE MAP - MAIN CAMPUS

21.210 Intergovernmental Coordination Element

This element identifies and resolves goals, objectives, policies and development proposed in campus master plans that may be incompatible with adjacent local governments, and regional and state agency plans. Intergovernmental coordination shall be utilized to the extent required to carry out the provisions of this Chapter.

(1) INTERGOVERNMENTAL COORDINATION DATA AND ANALYSIS REQUIREMENTS. This element shall be based on the following data and analysis requirements, pursuant to Subparagraph 21.202(2).

- (a) Inventory and assess the list of all host and affected local governments, and other units of local government providing services but not having regulatory authority over the use of land, independent special districts, water management districts, regional planning councils, and state agencies with which the university coordinates, or which provide services to the university. This inventory shall also include regional or state agencies with land use or environmental regulatory authority, and authorities, independent special districts, and utility companies which provide services to the university.
- (b) The assessment indicated in (1) (a) of this subsection shall include the following:
 1. An assessment of the existing coordination mechanisms in place for each governmental entity. This assessment shall include the nature of the coordinating relationship, the mechanism used for coordination (such as intergovernmental agreements, joint planning and service agreements, special legislation, joint meetings/workgroups, mutual aid agreements, etc...) the office with primary responsibility for coordination, as well as the effectiveness of any existing coordination mechanisms.
 2. An assessment of specific problems and needs within each of the campus master plan elements which would benefit from improved or additional intergovernmental coordination and means for resolving those problems and needs.
- (c) Inventory and assess all previous fair share payments made by the University to its host or affected local government as a result of existing Campus Development Agreement(s). This assessment shall include a summary of how those funds have been spent by the local government, and the relative effectiveness of this spending in mitigating university generated impacts.

(2) REQUIREMENTS FOR INTERGOVERNMENTAL COORDINATION GOALS, OBJECTIVES, AND POLICIES.

- (a) The element shall contain one or more goal statements which establish the long-term end toward which intergovernmental coordination activities are ultimately directed.
- (b) The element shall contain one or more specific objectives and policies for each goal which:
 1. Coordinate the campus master plan with the plans of other units of local government providing services but not having regulatory authority over the use of land, and the comprehensive plans of host and affected local governments;
 2. Ensure that the university addresses through coordination and accountability mechanisms, the impacts of development proposed in the campus master plan upon development in the planning study area; and
 3. Ensure coordination in establishing level of service standards for public facilities with any state, regional or local entity having operational and maintenance responsibility for such facilities.

(3) INTERGOVERNMENTAL COORDINATION PROCESS.

The Intergovernmental Coordination Element shall establish a development review process, to be implemented in conjunction with host and affected local governments. This development review process shall assess the impacts of proposed development on significant local, regional and state resources and facilities, and shall be a reciprocal process whereby local officials are given an opportunity to review proposed campus development in order to assess its potential impacts on local, regional and state resources and facilities. The process should afford university officials an opportunity to review proposed development within the planning study area in order to assess its potential impacts on university resources and facilities. Prior to the approval and adoption of the Campus Development Agreement by the University Board of Trustees, the university will engage in a coordination process with the Board of Governors. As part of this process of reviewing campus development agreements, the Board of Governors may require submission of more complete or more detailed data or analysis from the university.

Authority: Section 7(d), Art. IX, Fla. Const., History – Formerly 6C-21.210, 2-15-94, Amended and Renumbered 6-18-09.

Board of Trustees
Finance, Facilities, and Operations Committee
November 16, 2023

Update on FY2023/24 Current Modified Operating Budget as of Sept. 2023

Recommended Action:

Informational

Background Information:

The FY 2023-24 Estimated Consolidated Operating Budget for UWF was approved by the Board of Trustees and submitted to the Florida Board of Governors in June 2023.

After the approval of the Estimated Consolidated Operating Budget, additional data becomes available that requires modification to the approved budget. This revised budget is referred to as the Current Modified Operating Budget. Although the Current Modified Operating Budget is continually refined throughout the fiscal year, the majority of significant changes occur by the end of the first quarter. Accordingly, the Current Modified Operating Budget as of September 30, 2023, is presented to the Board for review.

Implementation Plan:

Informational

Fiscal Implications:

Fiscal oversight by the UWF BOT for a \$336.7 million estimated revenue budget from all fund sources, or \$177.2 million Education and General revenue budget, and a \$366.1 million estimated expense budget from all sources.

Relevant Authority:

Florida Board of Governors Regulations 9.007 State University Operating Budgets

Supporting Documents:

1. PowerPoint of Highlights 2 pages
2. FY23-24 1st Quarter – BOT Budget Talking Points 2 pages
3. FY23-24 1st Quarter Operating Budget Summary 7 pages

Prepared by:

- Jeffrey A. Djerlek, Associate Vice President for Finance and University Controller, (850)-474-2759, jdjerlek@uwf.edu
- Sharon Jordan, Associate Controller of Reporting, (850) 474-3028, sjordan@uwf.edu
- Tony Templeton, Assistant Controller, (850) 474-2023, ttempleton@uwf.edu

Presenter:

Jeffrey A. Djerlek, Associate Vice President for Finance and University Controller

Education & General

- State Appropriations Funds increased by **\$426K** due to Risk Mgt **\$123K** and Nursing Line funding **\$303K**
- Salaries & Benefits budget change will decrease as the year progresses and vacant lines will be used for salary savings
- Modified OPS & Expense Budgets are realigned to division budget plans

Carryforward

- The BOT-approved budget for the Carryforward fund (approved in June) is based on averages. The true actual spending is based on the Carryforward Spending Plans submitted by Divisions (approved in September).
 - Accordingly the changes are solely due to CF planned items, like the OCO expenses planned of \$199K in vehicles and \$700K in Nursing equipment.
-

Auxiliaries

- **\$1.5M** Increase in Expense budget in Total Expenditure reallocations include:
 - *\$575K to establish budget for Non-FCO maintenance projects*
 - *\$497K to increase budget for Bldg 18 Argo Central Building Renovation*
 - *\$250K to increase budget for the Telecom VOIP project*
 - **\$1.3M** Increase in FCO budget due to the expansion at the Sandy Sansing Sports Medicine Center, approved at the September 14, 2023 BOT meeting.
-

FY 24 1st Quarter – BOT Budget to Actual Talking Points

- **Page 1**

- The BOT Approved the FY23/24 estimated budget for FY 23/24 on June 15, 2023. Note that the budget must be approved by the BOT typically before final BOG Budget Control Totals are available.

- **Page 2**

- Current Modified budget: Change in beginning balances reflects changes between the time of preparation of the BOT approved estimated budget, of which the data is prepared from February through May, and the final approved state numbers by the end of June or early July.
- Even though for some funds the net change is negative, all ending balances are positive, except for Athletics.

- **Page 3 E&G**

- State Appropriated Funds increased by **\$426K**, due to a **\$123K** increase in risk management insurance, as well as a **\$303K** increase for Nursing LINE Funds.
- We budget to spend all incoming revenues. Net change is always zero.
- The overall net increase in Salary and Benefits is due to budget plans including vacant positions. As the year progresses, the vacant position lines will be adjusted downwards more closely matching the BOT approved amount.
- Budgeted OPS was decreased by approx. **\$3.3M** realignment to divisional budget plans, offset by a **\$1.8M** transfer from Salaries and Benefits for faculty adjunct estimates netting to **\$1.4M** decrease.
- Budgeted Expenses were decreased by approx. **\$9.4M** realignment to divisional budget plans, offset by a **\$3.2M** budget transfer from OPS netting to **\$6.2M** decrease.

- **Page 4 Carry Forward Funds**

- The CF column will always show a negative net change as this fund has no revenue source. This budget is funded from the prior year's unspent E&G appropriations that roll over to the beginning balance.
- The BOT-approved budget is based on average numbers, but this information changes substantially once the year closes and the divisions have time to execute their respective Carry Forward plans for BOT approval at its September meeting. As an example, the OCO increase of **\$855K** is due to **\$199K** in vehicle purchases by the Division of Finance and Administration and **\$700K** Academic Affairs Nursing equipment purchases.
- The Salaries and Benefits **\$88K** deficit is due to the timing of summer distributions. It reverses direction in October once summer distributions have occurred.

- **Page 5 Auxiliary Funds**

- Budgeted OPS increased by **\$418K**, of which **\$100K** of the increase was to establish budget for Cybersecurity Training programs and **\$130K** to establish budget for the Naval Aviation CE Programs.
- The Expense budget was increased by **\$1.5M** during the quarter, which includes an **\$571K** increase to establish funding to accommodate encumbrances and allocated projects open on June 30th. Other notable increases in expense budget include an **\$497K** increase for the Building 18 Argo Central Building Renovation, as well as a **\$250K** increase for the Telecom VOIP project.
- The overall OCO budget increase of **\$604K** was to establish **\$448K** budget for NonFCO maintenance projects and establish **\$98.5K** budget for Facilities Cargo Van purchases.
- The **\$1.3M** increase in FCO budget is due to the expansion at the Sandy Sansing Sports Medicine Center. This was previously approved at the September 14, 2023 BOT meeting.

FY 24 1st Quarter – BOT Budget to Actual Talking Points

- **Page 6 Athletics Funds**

- Budgeted funds of **\$13.7K** were increased in OCO for additional chairs needed in the Pen Air Football Bleachers.
- The FCO **\$22.3K** increase is due to a cost adjustment for the Soccer Field Draining and Improvement project.

- **Page 7 Student Activity Funds**

- The Salary and Benefits **\$42.0K** decrease was due to estimated salary savings transferred to expenses for student involvement support.
- Budgeted Expenses were increased from BOT Approved amounts by **\$260K** to cover waiver costs. All remaining increases in expenses are to cover projected campus costs, with the largest concentrations due to the Community Garden project for **\$41.5K** and Fitness equipment and maintenance for **\$37.9K**.
- The Transfers **\$31.1K** decrease were due to surplus allocations to SGA working reserves.

University of West Florida
Consolidated BOT Approved Operating Budget Summary
First Quarter
For the Fiscal Year Ending June 30, 2024

	Education & General	Carry Forward	Auxiliaries	Athletics	Student Activity	Contracts & Grants	Financial Aid	Concessions	Technology	Board Approved Fees (Green Fee)	Total All Funds
Beginning Balance	\$0	\$34,107,235	\$49,302,747	\$116,093	\$2,280,324	\$3,713,336	\$2,667,481	\$417,255	\$3,748,276	\$258,877	\$96,611,624
Revenues & Transfers In:											
1. State Appropriated Funds	\$113,803,238	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$113,803,238
2. Enhancement Trust Fund (Lottery)	\$20,368,966	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,368,966
3. Student Fee Trust Fund (Tuition)	\$43,048,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43,048,775
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6. Sales of Goods & Services	\$0	\$0	\$1,645,816	\$280,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,925,816
7. Fees	\$0	\$0	\$28,675,886	\$4,995,000	\$3,282,882	\$19,101	\$1,741,000	\$0	\$1,326,495	\$177,500	\$40,217,863
8. Miscellaneous Receipts	\$0	\$0	\$4,511,749	\$959,000	\$0	\$1,067,108	\$36,802,730	\$213,600	\$0	\$0	\$43,554,187
9. Other Grants & Donations	\$0	\$0	\$70,000	\$0	\$0	\$7,062,799	\$0	\$0	\$0	\$0	\$7,132,799
10. Rent	\$0	\$0	\$414,679	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$422,679
11. U.S. Grants	\$0	\$0	\$0	\$0	\$0	\$19,995,127	\$42,932,962	\$0	\$0	\$0	\$62,928,089
12. City, County & State Grants	\$0	\$0	\$0	\$0	\$0	\$846,405	\$0	\$0	\$0	\$0	\$846,405
13. Other Revenue	\$0	\$0	\$2,170,341	\$0	\$0	\$128,094	\$123,932	\$0	\$53,200	\$5,400	\$2,480,967
14. Total Additions to Fund Balance	\$177,220,979	\$0	\$37,488,471	\$6,242,000	\$3,282,882	\$29,118,634	\$81,600,624	\$213,600	\$1,379,695	\$182,900	\$336,729,784
15. Total Resources Available	\$177,220,979	\$34,107,235	\$86,791,218	\$6,358,093	\$5,563,206	\$32,831,970	\$84,268,105	\$630,855	\$5,127,970	\$441,777	\$433,341,409
Expenditures & Transfers Out:											
16. Salaries & Benefits	\$98,245,347	\$570,968	\$12,032,160	\$2,905,737	\$1,598,520	\$8,791,464	\$0	\$0	\$0	\$0	\$124,144,196
17. Other Personal Services (OPS)	\$9,325,166	\$567,453	\$3,952,755	\$520,197	\$1,224,008	\$1,932,154	\$0	\$0	\$0	\$0	\$17,521,733
18. Expenses	\$67,684,943	\$18,258,631	\$22,778,267	\$3,338,800	\$608,695	\$15,980,107	\$84,159,000	\$101,600	\$1,044,602	\$132,645	\$214,087,290
19. Other Capital Outlay (OCO)	\$200,726	\$394,860	\$804,960	\$0	\$0	\$955,199	\$0	\$0	\$277,632	\$20,708	\$2,654,085
20. Library Resources	\$125,544	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$125,544
21. Risk Management	\$469,305	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$469,305
22. Financial Aid	\$719,949	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$719,949
23. Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25. Transfers	\$0	\$0	\$821,135	(\$417,350)	\$310,227	(\$305,404)	(\$520,608)	\$112,000	\$0	\$0	\$0
26. Fixed Capital Outlay (FCO)	\$450,000	\$1,909,855	\$4,048,296	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,408,150
27. Total Resources Used	\$177,220,979	\$21,701,766	\$44,437,573	\$6,347,384	\$3,741,450	\$27,353,520	\$83,638,392	\$213,600	\$1,322,234	\$153,353	\$366,130,251
Net Change	\$0	(\$21,701,766)	(\$6,949,102)	(\$105,384)	(\$458,568)	\$1,765,114	(\$2,037,768)	\$0	\$57,461	\$29,547	(\$29,400,467)
Statutory Carryforward Cash Reserve	\$0	(\$12,405,469)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,405,469)
Ending Balance	\$0	\$0	\$42,353,645	\$10,709	\$1,821,756	\$5,478,450	\$629,713	\$417,255	\$3,805,736	\$288,424	\$54,805,688

University of West Florida
Consolidated Current Modified Operating Budget Summary
First Quarter
For the Fiscal Year Ending June 30, 2024

	Education & General	Carry Forward	Auxiliaries	Athletics	Student Activity	Contracts & Grants	Financial Aid	Concessions	Technology	Board Approved Fees (Green Fee)	Total All Funds
Beginning Balance	\$0	\$30,502,028	\$49,965,263	(\$39,929)	\$2,168,792	\$8,028,801	\$3,755,799	\$418,304	\$3,282,712	\$360,395	\$98,442,165
Revenues & Transfers In:											
1. State Appropriated Funds	\$114,229,216	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$114,229,216
2. Enhancement Trust Fund (Lottery)	\$20,368,966	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,368,966
3. Student Fee Trust Fund (Tuition)	\$43,048,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$43,048,775
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6. Sales of Goods & Services	\$0	\$0	\$1,645,816	\$280,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,925,816
7. Fees	\$0	\$0	\$28,675,886	\$4,995,000	\$3,282,882	\$19,101	\$1,741,000	\$0	\$1,326,495	\$177,500	\$40,217,864
8. Miscellaneous Receipts	\$0	\$0	\$4,511,749	\$959,000	\$0	\$1,067,108	\$36,802,730	\$213,600	\$0	\$0	\$43,554,187
9. Other Grants & Donations	\$0	\$0	\$70,000	\$0	\$0	\$7,062,799	\$0	\$0	\$0	\$0	\$7,132,799
10. Rent	\$0	\$0	\$414,679	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$422,679
11. U.S. Grants	\$0	\$0	\$0	\$0	\$0	\$19,995,127	\$42,932,962	\$0	\$0	\$0	\$62,928,089
12. City, County & State Grants	\$0	\$0	\$0	\$0	\$0	\$846,405	\$0	\$0	\$0	\$0	\$846,405
13. Other Revenue	\$0	\$0	\$2,170,341	\$0	\$0	\$128,094	\$123,932	\$0	\$53,200	\$5,400	\$2,480,967
14. Total Additions to Fund Balance	\$177,646,957	\$0	\$37,488,471	\$6,242,000	\$3,282,882	\$29,118,634	\$81,600,624	\$213,600	\$1,379,695	\$182,900	\$337,155,763
15. Total Resources Available	\$177,646,957	\$30,502,028	\$87,453,734	\$6,202,071	\$5,451,674	\$37,147,435	\$85,356,423	\$631,904	\$4,662,407	\$543,295	\$435,597,928
Expenditures & Transfers Out:											
16. Salaries & Benefits	\$106,565,685	(\$88,386)	\$12,161,505	\$2,905,737	\$1,556,566	\$8,598,530	\$0	\$0	\$0	\$0	\$131,699,637
17. Other Personal Services (OPS)	\$7,923,331	\$416	\$4,371,040	\$520,197	\$1,224,145	\$1,621,478	\$0	\$0	\$0	\$0	\$15,660,607
18. Expenses	\$61,468,698	\$14,385,387	\$24,301,979	\$3,345,111	\$1,075,758	\$9,809,187	\$84,189,000	\$119,837	\$1,094,673	\$281,869	\$200,071,499
19. Other Capital Outlay (OCO)	\$313,172	\$1,250,677	\$1,408,890	\$13,689	\$2,037	\$1,023,067	\$0	\$0	\$244,802	\$22,108	\$4,278,442
20. Library Resources	\$37,288	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,288
21. Risk Management	\$592,483	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$592,483
22. Financial Aid	\$746,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$746,300
23. Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25. Transfers	\$0	\$0	\$1,053,650	(\$417,350)	\$279,087	(\$10,000)	(\$1,017,387)	\$112,000	\$0	\$0	\$0
26. Fixed Capital Outlay (FCO)	\$0	\$2,539,843	\$5,314,398	\$22,275	\$0	\$0	\$0	\$0	\$0	\$0	\$7,876,516
27. Total Resources Used	\$177,646,957	\$18,087,937	\$48,611,462	\$6,389,659	\$4,137,593	\$21,042,262	\$83,171,613	\$231,837	\$1,339,475	\$303,977	\$360,962,772
Net Change	\$0	(\$18,087,937)	(\$11,122,991)	(\$147,659)	(\$854,711)	\$8,076,372	(\$1,570,989)	(\$18,237)	\$40,220	(\$121,077)	(\$23,807,009)
Statutory Carryforward Cash Reserve	\$0	(\$12,414,091)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,414,091)
Ending Balance	\$0	\$0	\$38,842,272	(\$187,588)	\$1,314,081	\$16,105,173	\$2,184,810	\$400,067	\$3,322,932	\$239,318	\$62,221,065

University of West Florida
Education & General
First Quarter
For the Fiscal Year Ending June 30, 2024

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 09-30-2023	Change	Notes & Comments
Beginning Balance	\$0	\$0	\$0	
Revenues & Transfers In:				
1. State Appropriated Funds	\$113,803,238	\$114,229,216	\$425,978	2 BTS: \$123k Incrs Risk Mgmt; \$303K for Nursing LINE Funds
2. Enhancement Trust Fund (Lottery)	\$20,368,966	\$20,368,966	\$0	
3. Student Fee Trust Fund (Tuition)	\$43,048,775	\$43,048,775	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	\$0	
7. Fees	\$0	\$0	\$0	
8. Miscellaneous Receipts	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	\$0	
10. Rent	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$177,220,979	\$177,646,957	\$425,978	
15. Total Resources Available	\$177,220,979	\$177,646,957	\$425,978	
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$98,245,347	\$106,565,685	\$8,320,338	65 BTs: Multiple Budget Adjs for Vacant Lines to be Adjusted Down As Year Progresses
17. Other Personal Services (OPS)	\$9,325,166	\$7,923,331	(\$1,401,835)	41 BTs: \$3.3M Decr to Align w/ E&G Div Plan; Offset by \$1.8M Xfer frm Sal & Fringe Adjuncts
18. Expenses	\$67,684,943	\$61,468,698	(\$6,216,245)	111 BTs: \$9.6M Decr to Align w/ E&G Div Plans; Offset by \$3.2M Xfer from OPS
19. Other Capital Outlay (OCO)	\$200,726	\$313,172	\$112,446	12 BTs: Not Material
20. Library Resources	\$125,544	\$37,288	(\$88,256)	2 BTs: Not Material
21. Risk Management	\$469,305	\$592,483	\$123,178	
22. Financial Aid	\$719,949	\$746,300	\$26,351	1 BT: Not Material
23. Debt Service	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	
25. Transfers	\$0	\$0	\$0	
26. Fixed Capital Outlay (FCO)	\$450,000	\$0	(\$450,000)	2 BTs: \$450k From BOT Est, actual no FCO Spndg Currently
27. Total Resources Used	\$177,220,979	\$177,646,957	\$425,978	
Net Change	\$0	\$0	(\$0)	
Ending Balance	\$0	\$0	(\$0)	

University of West Florida
Carry Forward
First Quarter
For the Fiscal Year Ending June 30, 2024

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 09-30-2023	Change	Notes & Comments
Beginning Balance	\$34,107,235	\$30,502,028	(\$3,605,207)	
Revenues & Transfers In:				
1. State Appropriated Funds	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	\$0	
7. Fees	\$0	\$0	\$0	
8. Miscellaneous Receipts	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	\$0	
10. Rent	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$0	\$0	\$0	
15. Total Resources Available	\$34,107,235	\$30,502,028	(\$3,605,207)	
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$570,968	(\$88,386)	(\$659,354)	2 BTs: \$641k Decr to Align w/ CF Spnd Plns; (\$88k) Summer Disb Timing Only
17. Other Personal Services (OPS)	\$567,453	\$416	(\$567,037)	2 BTs: \$752k Decr to Align w/ CF Spnd Plns; Offset by \$120k Xfer frm Exp Summer Adv Spnd
18. Expenses	\$18,258,631	\$14,385,387	(\$3,873,244)	28 BTs: \$3.9M Decr to Align w/ CF Spnd Plns
19. Other Capital Outlay (OCO)	\$394,860	\$1,250,677	\$855,817	10 BTs: \$1.5M Incr to Align w/ CF Spnd Plns; Offset by \$496k E&G Refund
20. Library Resources	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	
25. Transfers	\$0	\$0	\$0	
26. Fixed Capital Outlay (FCO)	\$1,909,855	\$2,539,843	\$629,988	1 BT: \$659k Incr to Align w/ CF Spnd Plns
27. Total Resources Used	\$21,701,766	\$18,087,937	(\$3,613,829)	
Net Change	(\$21,701,766)	(\$18,087,937)	(\$7,219,037)	
Statutory Carryforward Cash Reserve	(\$12,405,469)	(\$12,414,091)		
Ending Balance	\$0	\$0	(\$10,824,244)	

University of West Florida
Auxiliaries
First Quarter
For the Fiscal Year Ending June 30, 2024

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 09-30-2023	Change	Notes & Comments
Beginning Balance	\$49,302,747	\$49,965,263	\$662,516	
Revenues & Transfers In:				
1. State Appropriated Funds	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	
6. Sales of Goods & Services	\$1,645,816	\$1,645,816	\$0	
7. Fees	\$28,675,886	\$28,675,886	\$0	
8. Miscellaneous Receipts	\$4,511,749	\$4,511,749	\$0	
9. Other Grants & Donations	\$70,000	\$70,000	\$0	
10. Rent	\$414,679	\$414,679	\$0	
11. U.S. Grants	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	
13. Other Revenue	\$2,170,341	\$2,170,341	\$0	
14. Total Additions to Fund Balance	\$37,488,471	\$37,488,471	\$0	
15. Total Resources Available	\$86,791,218	\$87,453,734	\$662,516	
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$12,032,160	\$12,161,505	\$129,345	15 BTs: Not Material
17. Other Personal Services (OPS)	\$3,952,755	\$4,371,040	\$418,285	16 BTs: \$100k Estab Budg for Cybersecurity, \$130k Estab Budg for Naval Aviation CE Progs
18. Expenses	\$22,778,267	\$24,301,979	\$1,523,712	48 BTs: \$571k Estb Bdg NonFCO Maint Prjcts; \$497k Argo Cen Renov; \$250k Tel VOIP Proj
19. Other Capital Outlay (OCO)	\$804,960	\$1,408,890	\$603,930	7 BTs: \$448k Estab Budg NonFCO Maint Prjcts; \$98.5k Vehicles Purchase Facilities
20. Library Resources	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	
25. Transfers	\$821,135	\$1,053,650	\$232,515	21 BTs: Not Material
26. Fixed Capital Outlay (FCO)	\$4,048,296	\$5,314,398	\$1,266,102	5 BTs: \$1.2M University Park Athletic Training Center Renovations
27. Total Resources Used	\$44,437,573	\$48,611,462	\$4,173,889	
Net Change	(\$6,949,102)	(\$11,122,991)	\$4,836,405	
Ending Balance	\$42,353,645	\$38,842,272	\$5,498,922	

University of West Florida
Athletics
First Quarter
For the Fiscal Year Ending June 30, 2024

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 09-30-2023	Change	Notes & Comments
Beginning Balance	\$116,093	(\$39,929)	(\$156,022)	
Revenues & Transfers In:				
1. State Appropriated Funds	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	
6. Sales of Goods & Services	\$280,000	\$280,000	\$0	
7. Fees	\$4,995,000	\$4,995,000	\$0	
8. Miscellaneous Receipts	\$959,000	\$959,000	\$0	
9. Other Grants & Donations	\$0	\$0	\$0	
10. Rent	\$8,000	\$8,000	\$0	
11. U.S. Grants	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$6,242,000	\$6,242,000	\$0	
15. Total Resources Available	\$6,358,093	\$6,202,071	(\$156,022)	
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$2,905,737	\$2,905,737	\$0	
17. Other Personal Services (OPS)	\$520,197	\$520,197	\$0	
18. Expenses	\$3,338,800	\$3,345,111	\$6,311	2 BTs: Not Material
19. Other Capital Outlay (OCO)	\$0	\$13,689	\$13,689	1 BT: To Cover Costs of Add'l Chairs needed in the Football Bleachers
20. Library Resources	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	
25. Transfers	(\$417,350)	(\$417,350)	\$0	
26. Fixed Capital Outlay (FCO)	\$0	\$22,275	\$22,275	2 BTs: Soccer Field Proj Cost Adjustment
27. Total Resources Used	\$6,347,384	\$6,389,659	\$42,275	
Net Change	(\$105,384)	(\$147,659)	(\$113,747)	
Ending Balance	\$10,709	(\$187,588)	(\$269,769)	

**University of West Florida
Student Activities
First Quarter
For the Fiscal Year Ending June 30, 2024**

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 09-30-2023	Change	Notes & Comments
Beginning Balance	\$2,280,324	\$2,168,792	(\$111,532)	
Revenues & Transfers In:				
1. State Appropriated Funds	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	\$0	
7. Fees	\$3,282,882	\$3,282,882	\$0	
8. Miscellaneous Receipts	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	\$0	
10. Rent	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$3,282,882	\$3,282,882	\$0	
15. Total Resources Available	\$5,563,206	\$5,451,674	(\$111,532)	
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$1,598,520	\$1,556,566	(\$41,954)	3 BTs: Est. Salary Savings to Exps for Student Involve Support
17. Other Personal Services (OPS)	\$1,224,008	\$1,224,145	\$137	2 BTs Not Material
18. Expenses	\$608,695	\$1,075,758	\$467,063	11 BTs: \$260k Incr Waivers; \$41.5k Community Garden; \$37.9k Incr Fitness Equip & Maint
19. Other Capital Outlay (OCO)	\$0	\$2,037	\$2,037	1 BT: Not Material
20. Library Resources	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	
25. Transfers	\$310,227	\$279,087	(\$31,140)	5 BTs: Surplus Allocations to SGA Working Resv
26. Fixed Capital Outlay (FCO)	\$0	\$0	\$0	
27. Total Resources Used	\$3,741,450	\$4,137,593	\$396,143	
Net Change	(\$458,568)	(\$854,711)	\$284,611	
Ending Balance	\$1,821,756	\$1,314,081	\$173,079	

Board of Trustees
Finance, Facilities, and Operations Committee
November 16, 2023

Update on Preliminary FY2023 UWF Financial Reports

Recommended Action:

Informational

Background Information:

The final published audited financial statements are normally received from the Florida Auditor General in February or March of each year, in the interim we are presenting unaudited comparative data for the three most recent fiscal years from the information that was submitted to the Auditor General.

The financial information provided as supporting documentation includes:

- A. Three-Year Comparable Statement of Net Position
- B. Three-Year Comparable Statement of Revenues, Expenses, and Changes in Net Position

The information provided explains the trends over three years, and the narrative comments help call attention to the material events that have impacted the numbers.

Implementation Plan:

N/A

Fiscal Implications:

\$125.3 Million in Net Position

Relevant Authority:

Florida Statute 1010.01 (3) requires as follows:

Each state university shall annually file with the Board of Governors financial statements prepared in conformity with accounting principles accepted by the United States and the uniform classifications of accounts prescribed by the Board of Governors. The Board of Governors' rules shall prescribe the filing deadline for the financial statements.

Supporting Documents:

1. FY23 3yr Comparable Financial Statements

Prepared by:

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- William J. Pollard, Senior Associate Controller, Controller's Office, Finance & Administration, 850-474-3025, wpollard@uwf.edu

Presenter:

Jeffrey A. Djerlek, Associate Vice President and University Controller

UWF FY23 Three Year Comparable Financial Statement Numbers

TALKING POINTS

Condensed Statement of Net Position

1. Current assets have increased each year for the past three years related to appropriation increases and investment returns.
2. Capital Assets, Net and Net Investment in Capital Assets increased primarily due to the recognition of GASB 87 Right-to-Use Lease Assets, and GASB 96 Subscription Information Technology Agreements which added almost \$9 million in assets between FY22 and FY23.
3. Deferred Outflows of Resources, Noncurrent Liabilities, Deferred Inflows of Resources, and Unrestricted Net Position are all heavily impacted by the Pension Liability and the Other Post-Employment Benefits adjustment from year to year. Those adjustments are primarily influenced by assumptions in pooled life expectancy and investment returns, which lag a year.

Deficit Unrest Net Position

1. This chart shows what the actual unrestricted net position would be without the recognition of those long-term liabilities.
2. That adjusted number has an increase of \$6.8 from FY22 to FY23 and \$8.4 million from FY21 to FY22, those improvements are related to student credit hour increases, state funding increases, grant funds, and auxiliary sales returning to pre-pandemic activity and management expense control through budget realignment.

Condensed Statement of Revenue, Expenses

1. Total operating revenues have increased by \$1.9 million from FY23 to FY22. The increased operating revenue is due to increased student credit hours, and auxiliary sales and activity.
2. Total operating expenses increased by less than half a million from FY22 at \$232.8 million to FY23 at \$233.2 million. That increase was related to a cost-of-living wage increase and associated benefits, supply cost increases with inflation, offset by a decrease in pension expense.
3. Total other revenues, expenses, gains, or losses increased by \$17.4 million primarily as a result of state capital appropriations for deferred maintenance projects.

Summation

1. The institution shows a positive net increase in net position by \$29.3M for FY23.
2. UWF's current assets, comprised of mainly cash and investments, far exceed the current liabilities by more than 9 times.
3. UWF's net position has shown an improvement year-over-year for the last three years.

**UWF FY23 Three Year Comparable
Financial Statement Numbers
Condensed Statement of Net Position at June 30**

(In Thousands)

	2023	2022	2021
Assets			
Current Assets	\$ 149,846	\$ 124,064	\$ 115,146
Capital Assets, Net	178,109	169,428	172,160
Other Noncurrent Assets	3,170	1,134	2,038
Total Assets	<u>331,125</u>	<u>294,626</u>	<u>289,344</u>
Deferred Outflows of Resources	<u>35,838</u>	<u>45,754</u>	<u>57,868</u>
Liabilities			
Current Liabilities	16,332	13,649	19,797
Noncurrent Liabilities	161,198	150,425	200,482
Total Liabilities	<u>177,530</u>	<u>164,074</u>	<u>220,279</u>
Deferred Inflows of Resources	<u>64,180</u>	<u>80,644</u>	<u>45,036</u>
Net Position			
Net Investment in Capital Assets	165,144	164,334	172,160
Restricted	29,674	9,262	(1,026)
Unrestricted	<u>(69,565)</u>	<u>(77,934)</u>	<u>(89,237)</u>
Total Net Position	<u>\$ 125,253</u>	<u>\$ 95,662</u>	<u>\$ 81,897</u>

Current assets have increased each year for the past three years related to appropriation increases and investment returns. Capital Assets, Net and Net Investment in Capital Assets increased primarily due to the recognition of GASB 87 Right-to-Use Lease Assets, and GASB 96 Subscription Information Technology Agreements which added almost \$9 million in assets between FY22 and FY23. Deferred Outflows of Resources, Noncurrent Liabilities, Deferred Inflows of Resources, and Unrestricted Net Position are all heavily impacted by the Pension Liability and the Other Post-Employment Benefits adjustment from year to year. The \$9.9 million decrease in deferred outflow/ of resources is due to the decrease in OPEB assumptions offset by Pension increases related to pool expectancy calculations net of prior year investment activity. The change in outflows decreased by \$16.5 million and is heavily impacted by OPEB and Pension and the same variable factors mentioned previously. The improvement in the unrestricted net position for FY23 is a combination of factors from an increase in state noncapital funding (base operating support increase), an increase in state capital funds (deferred maintenance project funding), and a slight uptick in operating expenses related to inflationary costs.

**UWF FY23 Three Year Comparable
Financial Statement Numbers
Deficit Unrestricted Net Position Restated for Adjustments at June 30
(In Thousands)**

<u>Description</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Total Unrestricted Net Position Before Recognition of Long-term Liabilities, Deferred Outflows of Resources, & Deferred Inflows of Resources	\$ 104,780	\$ 98,001	\$ 89,620
Amount Expected to be Financed in Future Years:			
Compensated Absences Payable	(\$16,697)	(\$15,499)	(\$15,787)
Other Post Employ. Benefits Payable & Related Deferred Outflows of Resources & Deferred Inflows of Resources	(108,873)	(113,689)	(108,377)
Net Pension Liability & Related Deferred Outflows of Resources & Deferred Inflows of Resources	<u>(48,775)</u>	<u>(46,747)</u>	<u>(54,693)</u>
Total Amount Expected to be Financed in Future Years	<u>(\$174,345)</u>	<u>(\$175,935)</u>	<u>(\$178,857)</u>
Total Unrestricted Net Position	<u>\$ (69,565)</u>	<u>\$ (77,934)</u>	<u>\$ (89,237)</u>

Unrestricted Net Position

The University reported an unrestricted net position, including a deficit in the current funds. As shown in the above schedule, this deficit can be attributed to the full recognition of long-term liabilities (i.e. compensated absences payable, OPEB payable, and net pension liabilities) in the current unrestricted funds ***that are expected to be paid over time and financed by future appropriations:***

The deficit in total Unrestricted Net Position shows what the Universities' Unrestricted Net Position would be without the compensated absences payable, OPEB, and net pension. That adjusted number has an increase of \$6.8 from FY22 to FY23 and \$8.4 million from FY21 to FY22, those improvements are related to student credit hour increases, state funding increases, grant funds, and auxiliary sales returning to pre-pandemic activity and management expense control through budget realignment.

**UWF FY23 Three Year Comparable
Financial Statement Numbers**
Condensed Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Years

(In Thousands)

	<u>2022-23</u>	<u>2021-22</u>	<u>2020-21</u>
Operating Revenues	\$ 95,829	\$ 93,848	\$ 84,893
Less, Operating Expenses	<u>233,215</u>	<u>232,842</u>	<u>243,802</u>
Operating Income (Loss)	(137,386)	(138,994)	(158,909)
Net Nonoperating Revenues	<u>141,731</u>	<u>145,066</u>	<u>131,516</u>
Income (Loss) Before Other Revenues, Expenses, Gains, or Losses	4,345	6,072	(27,393)
Other Revenues, Expenses, Gains, or Losses	<u>25,246</u>	<u>7,804</u>	<u>1,452</u>
Net Increase (Decrease) In Net Position	<u>29,591</u>	<u>13,876</u>	<u>(25,941)</u>
Net Position, Beginning of Year	95,662	81,897	107,838
Adjustment to Beginning Net Position (1)	<u>-</u>	<u>(111)</u>	<u>-</u>
Net Position, Beginning of Year, as Restated	<u>95,662</u>	<u>81,786</u>	<u>107,838</u>
Net Position, End of Year	<u>\$ 125,253</u>	<u>\$ 95,662</u>	<u>\$ 81,897</u>

(1) For the 2021-22 fiscal year, the University's beginning net position was decreased related to the implementation of GASB 87.

Operating Revenues

Total operating revenues have increased by \$1.9 million from FY23 to FY22. The increased operating revenue is due to increased student credit hours, and auxiliary sales and activity.

Operating Expenses

Total operating expenses increased by less than half a million from FY22 at \$232.8 million to FY23 at \$233.2 million. That increase was related to a cost-of-living wage increase and associated benefits, supply cost increases with inflation, offset by a decrease in pension expense.

Nonoperating Revenues

Total non-operating revenues decreased by \$3.3 million from FY22 to FY23. The largest decrease factor was \$18.8 million in Federal and State Student Financial Aid related to the final year of federal HEERF aid funding. That decrease was offset by an \$11.4 million increase in state noncapital appropriations for the university's operating budget, and another \$4 million in investment return income as the fixed income sector rates continue to climb with inflation.

Other Revenues, Expenses, Gains, or Losses

Total other revenues, expenses, gains, or losses increased by \$17.4 million primarily as a result of state capital appropriations for deferred maintenance projects.