



Board of Trustees
UNIVERSITY of WEST FLORIDA

Finance, Facilities, and Operations Committee Meeting
Thursday, May 16, 2024
Zoom Webinar

[Zoom Webinar](#) | Passcode: 438843

Agenda

- | | |
|--|--------------------|
| I. Call to Order | Jill Singer, Chair |
| II. Roll Call | Anamarie Mixson |
| III. Greeting | Jill Singer, Chair |
| IV. Public Comment | Anamarie Mixson |
| V. Approval of Minutes | Jill Singer, Chair |
| a. February 15, 2024 : Committee Meeting Minutes | |
| VI. New Business | Jill Singer, Chair |
| a. Action Item | |
| i. FFO-1 : UWF Stadium Project Advancement and Fundraising | |
| ii. FFO-2 : Carryforward Spending Plan & Fixed Capital Outlay Budget | |
| b. Information Items | |
| i. INFO-1 : Update on FY2023/24 Current Modified Operating Budget | |
| ii. INFO-2 : Campus Deferred Maintenance Projects Update | |
| VII. Announcements | Jill Singer, Chair |
| VIII. Adjournment | Jill Singer, Chair |

**Finance, Facilities, and Operations Committee
February 15, 2024
Zoom Webinar
DRAFT Minutes**

Table of Contents

Committee Meeting	1
I. Call to Order	1
II. Roll Call	2
III. Greeting.....	2
IV. Public Comment	2
V. Approval of Minutes.....	2
VI. New Business.....	3
A. Action Item	3
1. FFO-1: Transfer of Southsides Residence Halls	3
2. FFO-2: Revised UWF Regulation 4.002 Waiver of Tuition and Fees	3
3. FFO-3: Carryforward Spending Plan & Fixed Capital Outlay Budget	4
B. Information Item	4
1. INFO-1: Update on FY2023/24 Current Modified Operating Budget	4
2. INFO-2: Major Facilities Construction Update.....	4
VII. Announcements	5
VIII. Adjournment 10:18 a.m.	5

Committee Meeting

9:48 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 9:48 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; Jaromy Kuhl, Provost; 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; Abigail Megginson, Director, Government Relations; Cindy Talbert, Chief Audit Executive; Matt Packard, Chief Compliance Officer; Dallas Snider, Vice Provost; Dan Lucas, Associate Vice President for Advancement; Jeffrey Djerlek, Associate Vice President of Finance and Controller; Christophe Lizen, Director of Institutional Research; Angela Bryan, SACSCOC Liaison and Director of Institutional Effectiveness; Chris Martin, Assistant Vice President of Facilities Management; Ethan Henley, Director of Undergraduate Admissions; Aurora Osborn, Interim Director, Campus Culture and Access; Brittany Sherwood, Director of Strategic and Presidential Communication; Mary Anderson, Associate Vice President & Dean of Students; Melissa Brodee, Associate Dean of the College of Business; Scott Keller, Chair of the Department of Commerce; Robert Overton, Executive Director of the UWF Historic Trust; Pat Crawford, Executive Director of WUWF; Judy Neubrandner, ACE Fellow; Allan Pierce, Lead Help Desk Analyst; and Anna Lochas, BOT Liaison and Director of Public Policy Events.

III. Greeting

- A. Chair Sires welcomed everyone to the meeting and noted that there were three action items and two information items on the Finance, Facilities and Operations Committee agenda.

IV. Public Comment

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

V. Approval of Minutes

- A. Chair Sires reminded the committee members that they had been given the opportunity ahead of time to review the minutes of the November 16, 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: Transfer of Southsides Residence Halls

- a. Chair Sires moved to the first action item which was presented by Betsy Bowers, Vice President of Finance and Administration.
- b. Ms. Bowers explained that the fifteen Southside residence halls were originally constructed circa 1966 and first occupied in 1967 as part of the university's housing system. The last renovations were made in fiscal year 1989/90 and reroofed in 1999. Ms. Bowers identified that the Southside residence halls are part of a lease agreement between UWF and the UWF Foundation, Inc. Ms. Bowers explained that the lease agreement provides for the use of the property for housing purposes. UWF and the Foundation originally entered into a Sublease on September 1, 1998, so that the Foundation would have control over the dormitories on campus. The Sublease previously has been amended four times. Ms. Bowers explained that the University requests that the Sublease be amended this fifth time, redefining the definition of the "Property" subject to the Sublease, so that the remaining nine Southside residence halls (building numbers 26, 27, 28, 29, 30, 31, 33, 34, and 35) revert back to the university so that the properties can be demolished. Ms. Bowers identified that this is consistent with the sublease agreement and bond documents.
- c. Chair Sires asked for motion to approve the fifth amendment to the Sublease Agreement between UWF and UWF Foundation, Inc., and to authorize the Chair of the BOT to execute the document.
 - i. Motion by: Trustee Singer
 - ii. Seconded by: Trustee Hsu
 - iii. Motion passed unanimously.

2. FFO-2: Revised UWF Regulation 4.002 Waiver of Tuition and Fees

- a. Chair Sires moved to the second action item which was presented by Jeffrey Djerlek, Associate Vice President of Finance and University Controller.
 - b. Mr. Djerlek explained that the Board of Governors' recently updated BOG Regulation 7.008 Waiver and Exemptions of Tuition and Fees. Mr. Djerleek explained that UWF Regulation 4.002 Waiver of Tuition and Fees must be updated to reflect these changes
 - c. Chair Sires asked for motion to approve the revisions to UWF Regulation 4.002 Waiver of Tuition and Fees.
 - i. Motion by: Trustee Hsu
 - ii. Seconded by: Trustee Singer
 - iii. Motion passed unanimously.
3. FFO-3: Carryforward Spending Plan & Fixed Capital Outlay Budget
- a. Chair Sires called on Jeffrey Djerlek to present the final action item.
 - b. Mr. Djerlek explained that the Board of Trustees approved the original Carryforward Spending Plan and FCO Budget at their full board meeting on September 14, 2023, and they authorized the President to make changes to the plan and budget accordingly. Mr. Djerlek presented that updates that have been made to the the Carryforward Spending Plan and FCO Budget information through November 30, 2023.
 - c. Chair Sires asked for motion to approve the updated University Carryforward Spending Plan and University Fixed Capital Outlay Budget for fiscal year 2023-2024 as of November 30, 2023.
 - i. Motion by: Trustee Hsu
 - ii. Seconded by: Trustee Singer
 - iii. Motion passed unanimously.

B. Information Item

- 1. INFO-1: Update on FY2023/24 Current Modified Operating Budget
 - a. Chair Sires moved to the first information item which was presented by Jeffrey Djerlek, Associate Vice President of Finance and University Controller. Mr. Djerlek provided an update on fiscal year 2023/2024 current modified operating budget as of December 31, 2023.
- 2. INFO-2: Major Facilities Construction Update
 - a. Chair Sires called on Chris Martin, Assistant Vice President for Facilities Management, to present the second information

item which was an update on major facilities construction projects.

VII. Announcements

- 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

10:18 a.m.

- A. Chair Sires thanked those in attendance for their participation. With no other business to discuss, Chair Sires adjourned the meeting at 10:18 a.m.

Board of Trustees
Finance, Facilities, and Operations Committee
May 16, 2024

UWF Stadium Project Advancement and Fundraising

Recommended Action:

Approve the proposed UWF stadium project of \$35 to \$40 million and the lending of \$25 million via internal financing; and to approve this project be submitted to the Board of Governors for approval per BOG Regulation 9.013-Auxiliary Operations.

Background Information:

The University started playing football games on campus in the Fall of 2022. As we continue to grow the program and our presence there has been a community interest in the development and construction of a UWF stadium. The stadium is part of the university's Campus Master Plan and is a critical component of student life on campus. The total cost of the stadium is estimated at \$35 million of which approximately \$10 million will be paid from fundraising activities. We seek approval for an internal loan of \$25 million to complete the stadium project. The attached documents provide the details of the internal loan in accordance with the university's formal Internal Loan Guidelines. Florida Board of Governors Regulation 9.013 – Auxiliary Operations allows the university to request approval of the use of unreserved cash from non-athletic auxiliaries. This will be the source of the internal loan.

The loan details for the \$25 million are as follows:

- \$25 million borrowed.
- 20-year loan repayment begins with the completion of the construction.
- The Florida Special Purpose Investment Account (SPIA) average rates will be the interest rate.
- The estimated annual principal and interest payment is \$1,631,840.
- The annual administrative overhead generates approximately \$3.7 million per year.
- A remaining balance of approximately \$2.1 million would be available annually.
- Total interest paid over the loan is estimated at \$7.6 million.
- The details of the loan comply with the university's Internal Loan Guidelines and the BOG Regulation.

The project will consist of a stadium with multiple premium areas and experience to support the university's football program. The project is expected to have four levels: field level, the main concourse, club level, and press level which provides an opportunity to configure program areas within the stadium to expand in the future. Conceptual designs were completed in February 2024; the next step will be to secure an architectural firm to design the project and construction is expected to begin in late 2026.

The housing component is separate from this request. That project requires the UWF Foundation to follow the BOG Debt Management Guidelines. BOT and BOG approvals are required before a

bond issuance, but after sufficient information outlined in the BOG Guidelines is available for review. Items identified include detailed estimated project costs, proposed debt service schedules, and five-year pro forma financials. Ahead of these approval(s) for issuing bonds, the UWF Foundation will be working with the State of Florida Department of Bond Finance (DBF) and the rating agencies to develop and review this supporting documentation. The Foundation will also work with UWF procurement to identify the financial advisor and the underwriter used to issue the tax-exempt bonds. The Foundation has already contacted and been in discussions with its bond counsel. In addition, housing and the Foundation are contracting with a firm to conduct a demand and market study for additional housing on campus as required.

Implementation Plan:

UWF requests the Board of Trustees to authorize the university to lend funds for the stadium project, with the understanding that the lent funds will adhere to BOG Regulation 9.013, and institutional Internal Loan Guidelines. Additionally, final approval of the transaction, including the lent amount and terms, along with the allowable auxiliary funds, is to be approved by the Board of Governors, and approval for compliance with BOG Reg. 9.013, by the Board of Governors staff and Chancellor.

Fiscal Implications:

Authorization is being requested to lend \$25 million of the unreserved funds from non-athletic auxiliaries. The strength of the university's auxiliary overhead income will be committed to the stadium project internal loan with a repayment period of up to 20 years at the SPIA average rate. This project will make a direct contribution to the university's mission because it will provide needed student facilities and enhance the student's university experience.

Relevant Authority:

Florida Board of Governors Regulation 9.013 Auxiliaries and UWF Internal Loan Procedures

Supporting Documents:

1. PowerPoint presentation
2. BOG Regulation 9.013 Auxiliary Operations
3. UWF Internal Loan Guidelines
4. Auxiliary Funding Pro Forma
5. Stadium Loan Schedule

Prepared by:

- Jeffrey A. Djerlek, CPA, Associate Vice President of Finance & Controller, x2759, jdjerlek@uwf.edu
- Betsy Bowers, CIA, CFE, CGFM, Vice President of Finance & Administration, x2208, Bbowers@uwf.edu
- Shelly Blake, Associate Vice President of Academic Budgets & Financial Planning, x2227, sblake@uwf.edu

Presenter:

Jeffrey A. Djerlek, Associate Vice President of Finance & Controller

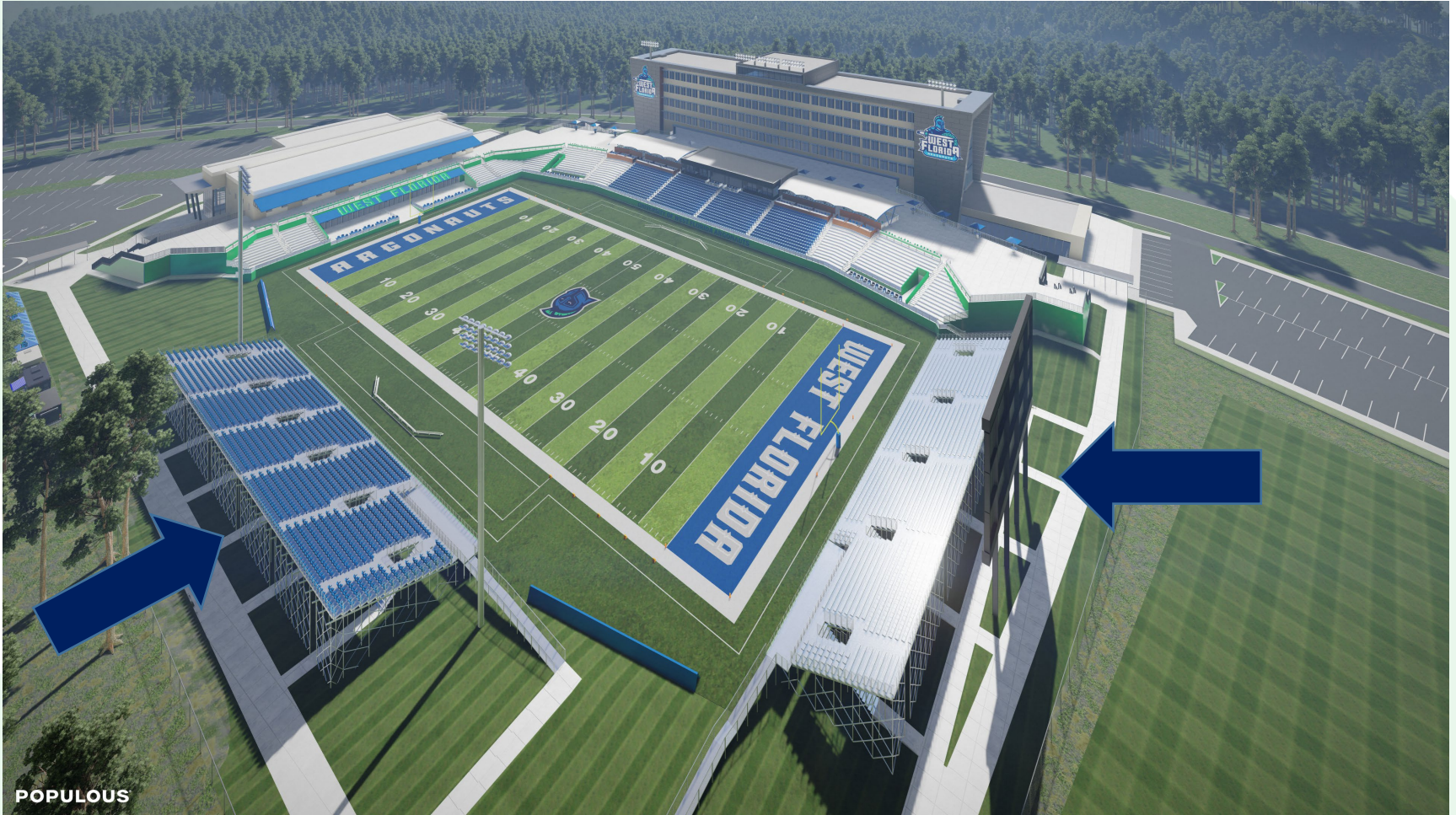


UNIVERSITY *of*
WEST FLORIDA

UWF Stadium & Internal Loan

*Presented by the Division of Finance &
Administration*

The Concept



Highlights

- The rendering includes two phases: the stadium and student housing.
- The information in this presentation is for the construction of the stadium.
- An estimated \$35-\$40M is needed for this construction.
- The funding includes \$25M from an internal loan and an estimated \$15M from fundraising.
- Loan terms include 20 years at the average of the Florida Special Purpose Investment Account (SPIA) rate.
- Per UWF *Internal Loan Guidelines* the payment for the debt will commence upon the completion of construction.

Revenue Stream & Strength

**Auxiliary
Administrative
Working Reserve
4/3/2024**

	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22	FY22-23	FY23-24	Estimated	Estimated	Estimated	Estimated		
											FY24-25	FY25-26	FY26-27	FY27-28		
Revenue Sources																
Administrative Overhead	1,287,755	1,530,667	1,911,534	2,007,903	2,020,074	2,011,259	1,966,942	2,195,766	2,427,082	2,761,213	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000	
Pcard Rebate	196,107	296,831	0	471,526	263,209	233,946	371,600	187,824	172,015	180,758	185,000	185,000	185,000	185,000	185,000	
Auxiliary Interest Earnings	241,130	315,112	375,772	437,345	776,703	1,077,620	1,046,050	426,569	726,306	1,022,165	920,000	920,000	920,000	920,000	920,000	
Total Available Auxiliary Funding	\$ 1,724,993	\$ 2,142,610	\$ 2,287,306	\$ 2,916,773	\$ 3,059,986	\$ 3,322,824	\$ 3,384,591	\$ 2,810,159	\$ 3,325,403	\$ 3,964,135	\$ 3,705,000	\$ 3,705,000	\$ 3,705,000	\$ 3,705,000	\$ 3,705,000	
Change Over Prior Year		\$ 417,617	\$ 144,696	\$ 629,467	\$ 143,212	\$ 262,839	\$ 61,767	\$ (574,432)	\$ 515,244	\$ 638,732	\$ (259,135)	\$ -	\$ -	\$ -	\$ -	
Est. FY25 Principal & Interest																\$ (1,631,840)
Projected Remaining Balance																\$ 2,073,160



UWF Stadium Loan Amortization Schedule

Enter values

Loan amount	\$25,000,000.00
Annual interest rate	2.74%
Loan period in years	20
Number of payments per year	2
Start date of loan	7/1/2028

Loan summary

Scheduled payment	\$815,919.84
Scheduled number of payments	40
Actual number of payments	40
Total early payments	\$0.00
Total interest	\$7,636,793.78

Payment number	Payment date	Beginning balance	Scheduled payment	-	Total payment	Principal	Interest	Ending balance	Cumulative interest
1	7/1/2028	\$25,000,000.00	\$815,919.84		\$815,919.84	\$473,519.84	\$342,400.00	\$24,526,480.16	\$342,400.00
2	1/1/2029	\$24,526,480.16	\$815,919.84		\$815,919.84	\$480,005.17	\$335,914.67	\$24,046,474.98	\$678,314.67
3	7/1/2029	\$24,046,474.98	\$815,919.84		\$815,919.84	\$486,579.32	\$329,340.52	\$23,559,895.66	\$1,007,655.19
4	1/1/2030	\$23,559,895.66	\$815,919.84		\$815,919.84	\$493,243.51	\$322,676.33	\$23,066,652.15	\$1,330,331.52
5	7/1/2030	\$23,066,652.15	\$815,919.84		\$815,919.84	\$499,998.98	\$315,920.87	\$22,566,653.17	\$1,646,252.39
6	1/1/2031	\$22,566,653.17	\$815,919.84		\$815,919.84	\$506,846.96	\$309,072.88	\$22,059,806.21	\$1,955,325.27
7	7/1/2031	\$22,059,806.21	\$815,919.84		\$815,919.84	\$513,788.74	\$302,131.11	\$21,546,017.47	\$2,257,456.38

Recommendations

As the loan is greater than \$5M and more than 5 years, we request:

- BOT approval of the \$25 million internal loan for 20 years for the stadium construction as per the UWF *Internal Loan Guidelines*.
- We request to submit this project request to the BOG for approval per BOG Regulation 9.013-*Auxiliary Operations*.

QUESTIONS?

9.013 Auxiliary Operations

(1) Auxiliary services are integral activities of a university that furnish to its faculty, staff and students goods and/or services that are necessary or desirable but not readily available elsewhere in terms of costs, quality, quantity, timeliness, convenience, or other similar considerations. These activities shall support the educational endeavor of the institution and enhance its functioning; therefore, they shall not detract or distract from this basic endeavor in any way, financially or otherwise.

(2) Each auxiliary service is an individual entity and shall be accounted for as such. A service may be operated by the institution or by a private contractor under the institution's supervision. Under either arrangement, all pertinent institutional revenues and costs shall be assigned to each auxiliary and the consequent financial results of operations determined.

(3) There shall be a uniform system of financial reporting within the State University System for auxiliary services. Each institution may determine whether its auxiliary services will be self-supporting on an individual or collective basis, except for athletics, which shall be a self-supporting entity. The use of unreserved cash from a non-athletic auxiliary may be considered for athletics by the university board of trustees and approved by the Board of Governors. The Board of Governors will consider this on a case by case basis, taking into consideration the unique facts and circumstances surrounding each situation. The university administration should provide, at a minimum, the following information to the university board of trustees for its consideration, and subsequently to the Board of Governors, so that a transparent and informed decision can be made:

- (a) the specific non-athletic auxiliary the funds are coming from, the amount of the proposed transfer, and the amount of reserves available;
- (b) justification that the use of unreserved cash from the non-athletic auxiliary will benefit the broader student body or campus community;
- (c) if the supporting non-athletic auxiliary has outstanding debt, verification that the funds to be used are unreserved cash balances and that sufficient current revenues exist to cover all expenditures, including, but not limited to, debt service payments and required reserves;
- (d) assurance by the university, with concurrence of the Division of Bond Finance, that such transfer does not violate any bond covenants; and
- (e) in the event the non-athletic auxiliary revenues to be transferred include student fees or payments, documentation that a disclosure has been made to students that non-athletic auxiliary revenues which include student fees or payments will be transferred to athletics.

(4) Revenues for auxiliary services shall not be provided from general revenue supported budget entities except in payment of goods and/or services. Provided,

however, auxiliary services may be housed in buildings that are financed from other sources.

(5) Proposed expenditures from the various auxiliary funds shall be reflected in annual budgets filed with the Board of Governors.

Authority: Section 7(d), Art. IX, Fla. Const., History—Formerly BOG Rule 6C-3.14 and 6C-9.13, 3-4-74, 12-17-74, 8-29-77, 9-8-77, 8-11-85, 1-8-86, 4-10-86, 11-20-08, Amended 6-22-2023

BOG Reg 9.013 (3)(a) Requirement Confirmation:

Utilization of Auxiliary Reserves: The estimated cost of the stadium is \$35 to \$40 million. With the initial gift of \$9M, the Foundation has committed to raising an additional \$1-\$6M. In keeping with BOG Regulation 9.013, Auxiliary Operations, UWF proposes utilizing a portion of unreserved cash from non-athletic auxiliaries to finance the remaining cost of the stadium after applying the gift. As of May 2024 UWF has a collective cash institutional-wide is \$140.8M, and Auxiliaries are \$55.7M of that total, and there is at least \$27.8M in various reserves to borrow from, additionally, as per 9.013 UWF manages our auxiliaries on a collective basis. The source of repayment for the financing is auxiliary overhead fees. Historically, auxiliary overhead fees have been used to fund facility projects, major software purchases (Banner), and other major campus projects. This is not a departure from how we have utilized auxiliary overhead fees in the past, but the scale of the project is greater.

OG Reg 9.013 (3)(C) & (d) Requirement Confirmation:

Internal Loan: Currently, there are no outstanding loans nor obligations on any of our auxiliary fund balances. To formalize the financing arrangement UWF will comply with the UWF Internal Loan Guidelines (reference: <https://uwf.edu/media/university-of-west-florida/finance-and-administration/pdf/Internal-Loan-Guidelines.pdf>)

Per our guidelines, we would like to obtain a \$25M loan to be repaid over 20 years with interest charged at the SPIA rate. Our internal approval process includes the President, Provost, and VP/CFO. If the loan is more than \$5M or 5 years, the BOT Chair must approve the loan after the board approves the loan (see the guidelines). Additionally, we would submit this project for BOG approval per BOG Regulation 9.013 because of the funding source planned.

Cash Flow Management: Our cash flow projections indicate that we can allocate a certain amount of auxiliary overhead annually toward the stadium project internal loan without impacting our operational capabilities or liquidity, as we are currently estimated at only obligating 1/3 of the total auxiliary overhead. By carefully managing our cash flow, we can ensure steady progress in the construction and development phases.

Cost Optimization: We are committed to optimizing costs throughout the project lifecycle. This includes negotiating favorable contracts with vendors and suppliers, implementing efficient project management practices, and identifying opportunities for cost-saving measures without compromising on quality.

Revenue Generation: We anticipate generating additional revenue streams through the stadium once it is operational. These may include ticket sales, corporate sponsorships, concessions, and hosting events. By leveraging these revenue streams, we aim to offset ongoing operational expenses and potentially recoup a portion of the initial investment over time.

Risk Mitigation Strategies: We recognize that any large-scale project carries inherent risks, and we are committed to implementing robust risk mitigation strategies. This may include obtaining appropriate insurance coverage, conducting thorough due diligence on contractors and suppliers, and maintaining open lines of communication with relevant regulatory authorities.

Transparent Reporting: To oversee the financing and implementation of the stadium project, we will report quarterly to the Board of Trustees throughout the project. We will provide transparent and timely

UWF Stadium and Satisfaction of meeting BOG Reg 9.013 Auxiliary Operations

reporting to the Board of Trustees and senior management regarding the financial performance and progress of the stadium initiative. This will enable informed decision-making and ensure accountability at every stage of the project lifecycle.

BOG Reg 9.013 (3)(e) Requirement Confirmation:

In summary, we believe that internally financing the stadium project presents a strategic opportunity for UWF. We have secured a letter from SGA supporting the project for the student body. The stadium will have a positive impact on student life on campus and the increase in student engagement resulting from the stadium will directly and positively impact student retention and timely graduation. We are confident that with careful planning, prudent fiscal management, and effective execution, we can successfully realize our vision for the stadium and deliver long-term value to the university, the BOT, BOG, the student body, and the local community.

UWF INTERNAL LOAN GUIDELINES

PURPOSE:

To establish procedures for obtaining internal loans from the University's cash balances for certain purchases of equipment, construction, and major renovation projects. Internal loans will provide a financing alternative for Divisions seeking financing.

GENERAL GUIDELINES:

An internal loan is analogous to a bank loan, except that the University is advancing money to one of its Divisions. A Division borrows from the University's working capital and pays this debt back, with interest, over a fixed period through monthly charges to its operating account.

Internal loans may be used to finance capital projects and/or major equipment purchases to allow the Division to pay over a longer term versus immediately. To qualify, all loan requests must be \$100,000 or greater. Divisions seeking internal loan financing should provide the purpose of the loan and its relationship to the University's mission, vision, and strategic plan. The Division should also demonstrate its ability to pay the debt service on the loan amount as compared to the total cost of the equipment or capital project. In addition, the Division should consider current funding opportunities such as operations, reserves, and carryforwards, before requesting an internal loan.

The Division should work with its business officer and seek approval from its Division Vice President, before submitting an application request to the University Vice President, Finance and Administration/Chief Financial Officer (VP/CFO). Internal loans require approval of the VP/CFO, the Senior Executive Vice President/Provost, and the President. Internal loans exceeding \$5,000,000 or for more than five years must be approved by the Board of Trustees chair.

Final approval for internal loans will be granted by the VP/CFO after review by the Controller's Office. Once approved, an internal bank loan agreement (Internal Loan Request & Approval Form) will be executed between the Controller's Office and the Division to memorialize the loan.

Three (3) financial vehicles may be utilized for capital projects and/or major equipment purchases. Before applying, please review the overview of each of these financial vehicles.

1. Local Funds

- Purpose
 - To fund investments that do not qualify for an internal loan or bridge financing.
- Restrictions
 - None. Funds should be used in accordance with the unit's mission.
- Term
 - N/A
- Rate
 - N/A

2. Bridge Financing

- Purpose
 - To fund capital projects with donor commitments that are to be received over an extended period.
- Restrictions

- Bridge loan funding must be deployed within 12 months.
- Term
 - The bridge loan has a 5-year term.
- Rate
 - Federal funds rate at the time of the request.

3. Internal Loan

- Purpose
 - To finance capital projects or major equipment purchases that do not qualify for bridge financing and/or are too expensive for units to leverage reserves/carryforward funding.
- Restrictions
 - The Internal Loan program is subject to a continued positive cash position and positive credit ratings, in accordance with the President and the Board of Trustees directives.
- Term
 - 1-20 years.
- Rate
 - Federal funds rate at the time of the request, such as the State of Florida Special Purpose Investment Account (SPIA) rates.

INTEREST RATES:

The interest rate charged to the Division will be fixed over the life of the loan with the ability to adjust for loans spanning longer than 5 years, at the Controller's Office discretion. Interest rates will be calculated, based on the average State of Florida Special Purpose Investment Account (SPIA) rate, at loan inception. For construction projects, interest accumulates during construction, and the principal and interest payments commence upon project completion.

TERMS:

In general, loan terms for equipment may be financed for 5 years or the life of the asset, whichever is less. Loan terms for capital projects may be financed over 5 years or less for bridge financing. Capital projects may be financed for 5, 10, or 20 years. Internal loans at this time cannot exceed 20 years. Internal loans may be prepaid without penalty. The loan start or issuance date will typically be the first day of the month following the capital project or equipment funding. The loan term cannot exceed the useful life of the asset being financed. The borrowing Division will be charged principal and interest biannually, based on the amortization schedule provided. The Controller's Office will record entries; interest will be charged on the outstanding loan balance, until the loan is paid in full.

PAYMENT PROCESS:

Borrowers will be charged principal and interest biannually, based on the amortization schedule provided at the loan closing. Entries will be recorded by the Controller's Office to the respective Auxiliary Fund. Any changes to such agreements for principal and interest payments need to be communicated to the VP/CFO. Borrowers are responsible for making sure that sufficient funds are available at the time of the payment.

LOAN APPLICATION:

Please contact the VP/CFO's Office with any questions. The VP/CFO and the Controller's Office team will confirm receipt of all applications and provide a processing timeline.



Auxiliary
Administrative
Working Reserve

	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22	FY22-23	FY23-24	Estimated FY24-25	Estimated FY25-26	Estimated FY26-27	Estimated FY27-28
Revenue Sources														
Administrative Overhead	1,287,755	1,530,667	1,911,534	2,007,903	2,020,074	2,011,259	1,966,942	2,195,766	2,427,082	2,761,213	2,600,000	2,600,000	2,600,000	2,600,000
Pcard Rebate	196,107	296,831	0	471,526	263,209	233,946	371,600	187,824	172,015	180,758	185,000	185,000	185,000	185,000
Auxiliary Interest Earnings	241,130	315,112	375,772	437,345	776,703	1,077,620	1,046,050	426,569	726,306	1,022,165	920,000	920,000	920,000	920,000
Total Available Auxiliary Funding	\$ 1,724,993	\$ 2,142,610	\$ 2,287,306	\$ 2,916,773	\$ 3,059,986	\$ 3,322,824	\$ 3,384,591	\$ 2,810,159	\$ 3,325,403	\$ 3,964,135	\$ 3,705,000	\$ 3,705,000	\$ 3,705,000	\$ 3,705,000
Change Over Prior Year		\$ 417,617	\$ 144,696	\$ 629,467	\$ 143,212	\$ 262,839	\$ 61,767	\$ (574,432)	\$ 515,244	\$ 638,732	\$ (259,135)	\$ -	\$ -	\$ -
Est. FY25 Principal & Interest														\$ (1,631,840)
Projected Remaining Balance														\$ 2,073,160



UWF Stadium Loan Amortization Schedule

Enter values

Loan amount	\$25,000,000.00
Annual interest rate	2.74%
Loan period in years	20
Number of payments per year	2
Start date of loan	7/1/2028

Loan summary

Scheduled payment	\$815,919.84
Scheduled number of payments	40
Actual number of payments	40
Total early payments	\$0.00
Total interest	\$7,636,793.78

Payment number	Payment date	Beginning balance	Scheduled payment	-	Total payment	Principal	Interest	Ending balance	Cumulative interest
1	7/1/2028	\$25,000,000.00	\$815,919.84		\$815,919.84	\$473,519.84	\$342,400.00	\$24,526,480.16	\$342,400.00
2	1/1/2029	\$24,526,480.16	\$815,919.84		\$815,919.84	\$480,005.17	\$335,914.67	\$24,046,474.98	\$678,314.67
3	7/1/2029	\$24,046,474.98	\$815,919.84		\$815,919.84	\$486,579.32	\$329,340.52	\$23,559,895.66	\$1,007,655.19
4	1/1/2030	\$23,559,895.66	\$815,919.84		\$815,919.84	\$493,243.51	\$322,676.33	\$23,066,652.15	\$1,330,331.52
5	7/1/2030	\$23,066,652.15	\$815,919.84		\$815,919.84	\$499,998.98	\$315,920.87	\$22,566,653.17	\$1,646,252.39
6	1/1/2031	\$22,566,653.17	\$815,919.84		\$815,919.84	\$506,846.96	\$309,072.88	\$22,059,806.21	\$1,955,325.27
7	7/1/2031	\$22,059,806.21	\$815,919.84		\$815,919.84	\$513,788.74	\$302,131.11	\$21,546,017.47	\$2,257,456.38
8	1/1/2032	\$21,546,017.47	\$815,919.84		\$815,919.84	\$520,825.59	\$295,094.26	\$21,025,191.88	\$2,552,550.64
9	7/1/2032	\$21,025,191.88	\$815,919.84		\$815,919.84	\$527,958.82	\$287,961.03	\$20,497,233.06	\$2,840,511.66
10	1/1/2033	\$20,497,233.06	\$815,919.84		\$815,919.84	\$535,189.74	\$280,730.10	\$19,962,043.32	\$3,121,241.77
11	7/1/2033	\$19,962,043.32	\$815,919.84		\$815,919.84	\$542,519.70	\$273,400.15	\$19,419,523.62	\$3,394,641.91
12	1/1/2034	\$19,419,523.62	\$815,919.84		\$815,919.84	\$549,950.05	\$265,969.80	\$18,869,573.57	\$3,660,611.71
13	7/1/2034	\$18,869,573.57	\$815,919.84		\$815,919.84	\$557,482.16	\$258,437.68	\$18,312,091.41	\$3,919,049.39

Payment number	Payment date	Beginning balance	Scheduled payment	-	Total payment	Principal	Interest	Ending balance	Cumulative interest
14	1/1/2035	\$18,312,091.41	\$815,919.84		\$815,919.84	\$565,117.44	\$250,802.40	\$17,746,973.97	\$4,169,851.79
15	7/1/2035	\$17,746,973.97	\$815,919.84		\$815,919.84	\$572,857.29	\$243,062.56	\$17,174,116.68	\$4,412,914.35
16	1/1/2036	\$17,174,116.68	\$815,919.84		\$815,919.84	\$580,703.14	\$235,216.70	\$16,593,413.54	\$4,648,131.05
17	7/1/2036	\$16,593,413.54	\$815,919.84		\$815,919.84	\$588,656.45	\$227,263.39	\$16,004,757.08	\$4,875,394.44
18	1/1/2037	\$16,004,757.08	\$815,919.84		\$815,919.84	\$596,718.69	\$219,201.15	\$15,408,038.39	\$5,094,595.59
19	7/1/2037	\$15,408,038.39	\$815,919.84		\$815,919.84	\$604,891.35	\$211,028.49	\$14,803,147.04	\$5,305,624.09
20	1/1/2038	\$14,803,147.04	\$815,919.84		\$815,919.84	\$613,175.94	\$202,743.90	\$14,189,971.10	\$5,508,367.99
21	7/1/2038	\$14,189,971.10	\$815,919.84		\$815,919.84	\$621,574.00	\$194,345.84	\$13,568,397.10	\$5,702,713.83
22	1/1/2039	\$13,568,397.10	\$815,919.84		\$815,919.84	\$630,087.08	\$185,832.77	\$12,938,310.02	\$5,888,546.60
23	7/1/2039	\$12,938,310.02	\$815,919.84		\$815,919.84	\$638,716.75	\$177,203.09	\$12,299,593.27	\$6,065,749.69
24	1/1/2040	\$12,299,593.27	\$815,919.84		\$815,919.84	\$647,464.62	\$168,455.23	\$11,652,128.65	\$6,234,204.92
25	7/1/2040	\$11,652,128.65	\$815,919.84		\$815,919.84	\$656,332.29	\$159,587.55	\$10,995,796.36	\$6,393,792.48
26	1/1/2041	\$10,995,796.36	\$815,919.84		\$815,919.84	\$665,321.42	\$150,598.43	\$10,330,474.95	\$6,544,390.90
27	7/1/2041	\$10,330,474.95	\$815,919.84		\$815,919.84	\$674,433.66	\$141,486.18	\$9,656,041.29	\$6,685,877.09
28	1/1/2042	\$9,656,041.29	\$815,919.84		\$815,919.84	\$683,670.70	\$132,249.14	\$8,972,370.58	\$6,818,126.23
29	7/1/2042	\$8,972,370.58	\$815,919.84		\$815,919.84	\$693,034.26	\$122,885.59	\$8,279,336.33	\$6,941,011.82
30	1/1/2043	\$8,279,336.33	\$815,919.84		\$815,919.84	\$702,526.05	\$113,393.79	\$7,576,810.27	\$7,054,405.61
31	7/1/2043	\$7,576,810.27	\$815,919.84		\$815,919.84	\$712,147.85	\$103,771.99	\$6,864,662.42	\$7,158,177.60
32	1/1/2044	\$6,864,662.42	\$815,919.84		\$815,919.84	\$721,901.43	\$94,018.42	\$6,142,760.99	\$7,252,196.02
33	7/1/2044	\$6,142,760.99	\$815,919.84		\$815,919.84	\$731,788.59	\$84,131.25	\$5,410,972.40	\$7,336,327.27
34	1/1/2045	\$5,410,972.40	\$815,919.84		\$815,919.84	\$741,811.17	\$74,108.68	\$4,669,161.24	\$7,410,435.95
35	7/1/2045	\$4,669,161.24	\$815,919.84		\$815,919.84	\$751,971.01	\$63,948.83	\$3,917,190.22	\$7,474,384.78
36	1/1/2046	\$3,917,190.22	\$815,919.84		\$815,919.84	\$762,270.01	\$53,649.84	\$3,154,920.22	\$7,528,034.62
37	7/1/2046	\$3,154,920.22	\$815,919.84		\$815,919.84	\$772,710.06	\$43,209.79	\$2,382,210.16	\$7,571,244.41
38	1/1/2047	\$2,382,210.16	\$815,919.84		\$815,919.84	\$783,293.09	\$32,626.75	\$1,598,917.07	\$7,603,871.16
39	7/1/2047	\$1,598,917.07	\$815,919.84		\$815,919.84	\$794,021.08	\$21,898.77	\$804,895.99	\$7,625,769.93
40	1/1/2048	\$804,895.99	\$815,919.84		\$804,895.99	\$793,872.13	\$11,023.86	\$0.00	\$7,636,793.78

Board of Trustees
Finance, Facilities, and Operations Committee
May 16, 2024

University Carryforward Spending Plan & Fixed Capital Outlay Budget

Recommended Action:

Approve the updated University Carryforward Spending Plan and University Fixed Capital Outlay Budget for fiscal year 2023-2024 as of March 31, 2024.

Background Information:

Section 1011.45, Florida Statutes, and Board of Governors Regulation 9.007 require the Board of Trustees (BOT) and the Board of Governors (BOG) approval of carryforward expenditure plans. Board of Governors Regulation 14.003 requires the BOT and the BOG to approve the Fixed Capital Outlay (FCO) Budget. Accordingly, BOG required by October 1, that the BOTs submit approval and certification of university operating, carryforward, and fixed capital outlay budgets for FY 2023-24.

The BOT approved the original Carryforward Spending Plan and FCO Budget at their full board meeting on September 14, 2023, and authorized the President to make changes to the plan and budget accordingly. This is an update for the Carryforward Spending Plan and FCO Budget information through March 31, 2024, with bulleted changes for approval.

Implementation Plan:

The university would implement spending according to the strategic priorities of the BOT.

Fiscal Implications:

Fiscal oversight by the UWF BOT for a \$14.4 million in estimated spending in Carryforward Funds and more than \$77 million in estimated Fixed Capital Outlay spending.

Relevant Authority:

Section 1011.45, Florida Statutes, and BOG Regulations 9.007 State University Operating Budgets

Supporting Documents:

1. Bulleted Highlights FY23-24 Spending plan (2 pages)
2. 2023-24 E&G Carryforward Spending Plan as of 03.31.24 (6 pages)
3. FY23-24 University Fixed Capital Outlay Budget as of 03.31.24 (2 pages)

Prepared by:

- Sharon Jordan, Associate Controller of Reporting, x3028, sjordan@uwf.edu
- Tony Templeton, Assistant Controller, x2023, ttempleton@uwf.edu
- Desmond Peters, Academic Affairs Associate Director of Budgets, x2221, dpeters@uwf.edu
- Janet Davis, President's Division Business Manager, x2021, JanetMDavis@uwf.edu
- Angela Wallace, Finance & Administration Director of Budgets, x2234, awallace@uwf.edu
- Daniel Lucas, Associate Vice President of Advancement, x3380. dlucas@uwf.edu
- Pamela Cadem, Director of Budgets, DAESA, x2936, pcadem@uwf.edu
- Jeffrey A. Djerlek, Associate Vice President for Finance & Controller, jdjerlek@uwf.edu

Presenter:

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

**UWF FY 2023-24 Carryforward Spending Plan
and
UWF FY 2023-24 Fixed Capital Outlay Budget Plan
Highlights as of March 31, 2024**

Carryforward (CF) Spending Plan

Summary

- The total **beginning** CF balance is **\$30,504,463**, which includes **\$12,465,137** as the required **7% CF Statutory Reserve** and **\$3,643,216** encumbered leaving a balance of **\$14,396,110** of planned spending.
 - As of March 31, 2024, **\$6.8M** has been spent of the **\$14.4M**, or **47%**.
 - After spending and encumbrances, the balance is **\$7.6M**, of which **\$3.4M** is restricted by appropriation, and **\$4.2M** is committed toward projects.

Details Operating Tab

President's Division

- **Item number 2** expanded to include Entrepreneurial Nexus program start-up costs.

Advancement Division

- **Items numbered 3 and 4** expanded to include services.

Finance and Administration Division

- **Item number 5** decreased by **\$23K**; transferred to **items numbered 8, 9 and 45**.

Academic Engagement & Student Affairs Division

- **Item number 26** decreased by **\$51K** upon the end of the project; transferred to **item number 19**.

Academic Affairs Division

- **Item number 31** for other operating needs decreased by **\$319K**; transferred to **items numbered 36, 37, 39, and 40** for ITS equipment, consulting, and equipment needs.

Central & Summer Division

- **Items numbered 41 thru 44** decreased by **\$108K** as funds were allocated towards the 7% reserve.

Fixed Capital Outlay Budget Adjustments:

No changes applicable to the third quarter 2024

**UWF FY 2023-24 Carryforward Spending Plan
and
UWF FY 2023-24 Fixed Capital Outlay Budget Plan
Highlights as of March 31, 2024**

Fixed Capital Outlay (FCO) Budget Plan

Summary

Carryforward (CF) – Large Projects:

- **Line item 8 University Park-Athletic Operations Bldg. 234 YR21 & YR22** FCO project budget **\$137K** adjustment between Foundation funding and Auxiliary Reserves funding per the currently planned project funding sources.
- **Line item 9 Campus Deferred Maintenance Projects \$15.3M State Fiscal Recovery Funds** FCO project budget **\$753 increase** from Auxiliary funds to cover additional costs for the **Roof Replacements-Phase I B85** project in excess of the \$1M project allocation.

State Appropriated Projects:

- **University Park Field Pathway YR23** project is complete.
- **Entrance and Visitor Center Redesign YR23 & YR24** FCO project budget **\$38K increase** from Auxiliary funds to cover additional project construction costs.
- **Pen Air Field Turf Replacement YR24** project is complete. Plan to request reallocation of the \$42K available balance.

University of West Florida
2023-2024 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)
Pursuant to 1011.45, Florida Statutes
March 31, 2024

Line Item #	Division	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Budget						Project Timeline			Comments/Explanations
				Total Amount to be Funded from Current Year E&G Carryforward Balance	Encumbered Section C Restricted Balance as of March 31, 2024	RESTRICTED Section G Restricted Balance as of March 31, 2024	COMMITTED Section H Committed Balance as of March 31, 2024	SPENT TO DATE Section J Committed Balance as of March 31, 2024	E&G Carryforward Amount unallocated	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	100	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	President's Office	\$ 278,354	\$ 27,904	\$ -	\$ 114,593	\$ 135,857	\$ -	1	1	2024	Limited/Time Specific Employment, including leave payouts; One-time/Annual Contracts; consultant fees, performance incentives, furniture, travel, professional development.
2	100	Restricted by Appropriations	Small Business Development Center (SBDC) Div. of Advancement Student and OPS,	\$ 392,637	\$ 9,425	\$ 163,067		\$ 220,145	\$ -	1	1	2024	Conference registrations and travel; Small Business Success Summit; SBDC Network PD conference; Professional development for State Office Personnel
3	214	Student Services, Enrollment, and Retention Efforts	Equipment & Materials	\$ 357,751	\$ 118,653	\$ -	\$ 39,852	\$ 199,246	\$ -	3	2	2025	Florida SBDC and Florida APEX Accelerator programs are launching the Entrepreneurial Nexus. The Nexus will sew the needle and the thread through all of the Entrepreneurial assets in our state. Start-up Items: travel, targeted event registrations to build the network, and a software platform that can house the assets and be accessed by all members of the Nexus.
4	214	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Brand Campaign/Marketing/Institutional Communications	\$ 130,974	\$ 17,960	\$ -	\$ 23,337	\$ 89,677	\$ -	4	3	2024	Advancement Student OPS, Phonathon students, equipment, services, materials, software as needed.
5	235	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Finance and Admin Division-Equipment and Supplies	\$ 191,922	\$ -	\$ -	\$ 118,530	\$ 73,392	\$ -	2	2	2024	Office of Institutional Communications Branding/Marketing, services, branding contracts, OPS, advertising media, equipment, software, materials as needed.
6	235	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Finance and Admin Division-Repairs and Maintenance	\$ 12,672	\$ -	\$ -	\$ -	\$ 12,672	\$ -	1	1	2024	Equipment and supplies purchases for the division and for maintaining campus facilities (facility maintenance, environmental health & safety, utilities operations, etc.)
7	235	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Deferred Maintenance Projects	\$ 386,079	\$ 17,659	\$ -	\$ -	\$ 368,420	\$ -	3	3	2024	Repairs & maintenance (exterior lighting)
8	235	Campus Security and Safety Enhancements	University Police and Environmental Health & Safety-Vehicle Replacements	\$ 131,234	\$ 70,575	\$ -	\$ 9,432	\$ 51,227	\$ -	1	1	2024	Maintenance and repair projects in progress (such as HVACs, lift station, etc.)
9	235	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Postal Services-Vehicle Replacement	\$ 49,600	\$ 0	\$ -	\$ -	\$ 49,600	\$ -	3	3	2024	Purchase of a new vehicle and vehicle equipment for the University Police department; purchase of a new heavy duty truck for EH&S
10	235	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Facilities Management-Contractual Services	\$ 8,594	\$ -	\$ -	\$ -	\$ 8,594	\$ -	1	1	2024	Purchase of a new van for Postal Services (partial funding)
11	235	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Facilities Management-Furniture (Expense)	\$ 10,134	\$ -	\$ -	\$ -	\$ 10,134	\$ -	1	1	2024	Repairs work for Bldg. 73
12	475	Student Financial Aid	DoS Emergency Scholarships	\$ 15,000	\$ -	\$ -	\$ 10,200	\$ 4,800	\$ -	1	1	2024	Classroom furniture purchase; ADA tables (Qty 12)
13	475	Student Services, Enrollment, and Retention Efforts	Disabled Aid Assistance	\$ 108,071	\$ -	\$ -	\$ 108,071	\$ -	\$ -	3	1	2026	CF4300-Dean of Students Emergency Scholarships for students in an emergency situation
14	475	Student Services, Enrollment, and Retention Efforts	Divisional OPS Needs.	\$ 259,997	\$ 72,064	\$ -	\$ (3,743)	\$ 191,676	\$ -	1	1	2024	CF4512 Funds carried over from E&G that is specifically identified for use on needs of the disabled , campus wide or individual needs
15	475	Student Services, Enrollment, and Retention Efforts	Divisional Contract and Service Needs	\$ 270,000	\$ -	\$ -	\$ 264,426	\$ 5,574	\$ -	1	1	2024	CF4665 Division wide use for all OPS not otherwise assigned to a special index.
16	475	Student Financial Aid	DAESA Scholarships	\$ 30,000	\$ -	\$ -	\$ 30,000	\$ -	\$ -	1	1	2024	CF4666-Division wide use for contract and service needs
17	475	Student Services, Enrollment, and Retention Efforts	Divisional Furniture, Equipment and Maintenance Needs	\$ 60,000	\$ -	\$ -	\$ 6,314	\$ 53,686	\$ -	1	1	2024	CF4667 Division wide use for scholarships. Moved \$25K from this scholarship to CF5280 9/29/23 J0113846, then received \$30K in from project CF5041 on 9/29/2023
18	475	Student Services, Enrollment, and Retention Efforts	Leave Liability, Unemployment, OPS Health insurance, Bonuses, etc.	\$ 252,488	\$ -	\$ -	\$ 252,378	\$ 110	\$ -	1	1	2024	J0113847
19	475	Student Services, Enrollment, and Retention Efforts	Non Recurring Salary, Fringe	\$ 99,223	\$ -	\$ -	\$ 56,541	\$ 42,682	\$ -	1	1	2024	CF4668 Divisional use for furniture, equipment, and maintenance needs
													CF5022-Divisional use for Leave Liability, Unemployment, OPS Health insurance, Bonuses, etc.
													CF5036 Division wide non-recurring salary & fringe, 9/6/23 moved \$5K to Academic Affairs to cover project bonus for K Gallup for his work with the Community Garden for past 2 years see J0113593, 9/29/23 Closed out Summer with a deficit see BFY24017 negative \$13,265.63. 12/14/2023 moved balance from CF7462 \$50,554.82 to CF5036 with J0114617.

University of West Florida
2023-2024 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)
Pursuant to 1011.45, Florida Statutes
March 31, 2024

Line Item #	Division	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Budget						Project Timeline			Comments/Explanations
				Total Amount to be Funded from Current Year E&G Carryforward Balance	Encumbered Section C Restricted Balance as of March 31, 2024	RESTRICTED Section G Restricted Balance as of March 31, 2024	COMMITTED Section H Committed Balance as of March 31, 2024	SPENT TO DATE Section J Committed Balance as of March 31, 2024	E&G Carryforward Amount unallocated	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
20	475	Student Financial Aid	Retention Team Student Scholarships	\$ 160,601	\$ 3,286	\$ -	\$ 85,901	\$ 71,414	\$ -	3	2	2025	CF5041-This was a 3 year commitment for the retention team to use as needed for scholarships. We are now in year 2 of the 3 yr. commitment. We reduced the scholarships from this project to add \$30K to CF4667 see J0113847 dated 9/29/23 CF5081-ITS equipment replacement CF5271-This is E&G that rolls over specifically for the LAC scholarships CF5284-rolls over from E&G to cover the International recruiters payments--AA will transfer funds to cover the deficit balance at a later date CF5285-Rolled over from E&G to be used for International Student Recruitment transcript reviews CF5309-balance of unspent at 6/30 that is specifically for gas scholarships for transfer students CF7462-balance of 2 year commitment to be used specifically for the Honors Summer Rising Junior and Rising Senior Programs. This 2 year project has come to an end with a balance of \$50.5K. We plan to move the balance to other areas that are in need of additional funding such as CF5036 and CF7473. 12/14/2023 Moved balance \$50,554.82 from CF7462 to CF5036 as project ended. CF7473-balance of 3 year commitment to be used specifically for the Honors Educational Garden (AKA Community Garden). Currently pricing is more than has previously expected. Will need approx. an additional \$200K. Academic Scholarships and student financial aid Packaging amounts for the next fall and spring scholarships awards. Amounts must be set aside in advance in order to send new students awards notifications. Salaries for temporary employees Funding for academic programs with costly replacement technology, and new academic program analysis and development to keep in line the strategic enrollment initiative of the University's Strategic Master Plan Nursing LINE scholarships Santa Rosa Medical Center and Baptist Hospital. Nursing scholarships to be awarded over the course of three - four years Nursing labs equipment and technology needs. Network Equipment Repair and/or Replacement Contract Employment Services ERP and Production Software and/or Services ITS Personnel Training and/or Travel IT Consulting Services IT Security Services Funding for Oracle additional temp. licenses Funding for ERP training, consultation and other services Funding for infrastructure equipment Security Awareness Training for new Staff Maintenance and repair projects ARMS server, internal camera system replacement, AEDs and AED supplies, etc. CF5280-This is for International Student scholarships and was newly funded on 9/29/23 J0113846
21	475	Information Technology (ERP, Equipment, etc.)	ITS Equipment Replacement	\$ 60,000	\$ 5,700	\$ -	\$ 17,514	\$ 36,786	\$ -	1	1	2024	
22	475	Student Financial Aid	LAC Scholarships	\$ 14,300	\$ -	\$ -	\$ 14,050	\$ 250	\$ -	1	1	2024	
23	475	Student Services, Enrollment, and Retention Efforts	International Recruitment-3rd party payments	\$ 15,879	\$ -	\$ -	\$ -	\$ 15,879	\$ -	1	1	2024	
24	475	Student Services, Enrollment, and Retention Efforts	International Student Recruitment transcript reviews	\$ 140,059	\$ 18,815	\$ -	\$ 72,956	\$ 48,288	\$ -	1	1	2024	
25	475	Student Financial Aid	Transfer & Off Campus Student Scholarships	\$ 12,250	\$ -	\$ -	\$ 4,750	\$ 7,500	\$ -	1	1	2024	
26	475	Faculty Research and Public Service Support and Start-Up Funding	Honors Summer Rising Junior and Rising Senior Programs	\$ 8,776	\$ -	\$ -	\$ -	\$ 8,776	\$ -	2	2	2024	
27	475	Faculty Research and Public Service Support and Start-Up Funding	Community Garden Improvements	\$ 385,191	\$ 2,739	\$ -	\$ 308,222	\$ 74,230	\$ -	3	2	2025	
28	500	Student Financial Aid	Academic Affairs Scholarships	\$ 2,500,000	\$ -	\$ 90,000	\$ -	\$ 2,410,000	\$ -	1	1	2024	
29	500	Student Financial Aid	Academic Affairs Scholarships Packaging for Next Term	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	2	2	2024	
30	500	Faculty/Staff, Instructional and Advising Support and Start-up Funding	Academic Affairs Temporary employees compensation	\$ 230,465	\$ 66,518	\$ -	\$ 4,658	\$ 159,289	\$ -	1	1	2024	
31	500	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Strategic Initiatives, Academic Program Investments.	\$ 70,746	\$ -	\$ -	\$ 70,746	\$ -	\$ -	1	1	2024	
32	500	Student Financial Aid	Nursing Scholarships	\$ 124,816	\$ 14,946	\$ 54,219	\$ -	\$ 55,651	\$ -	1	1	2024	
33	500	Student Financial Aid	Nursing Scholarships	\$ 2,500,000	\$ -	\$ 2,089,073	\$ -	\$ 410,927	\$ -	3	1	2026	
34	500	Information Technology (ERP, Equipment, etc.)	Nursing Equipment and Technology needs	\$ 1,906,789	\$ 64,920	\$ -	\$ 1,612,964	\$ 228,905	\$ -	1	1	2024	
35	500	Information Technology (ERP, Equipment, etc.)	ITS - Network Equipment Repair/Replacement	\$ 221,010	\$ 102,925	\$ -	\$ 8,003	\$ 110,082	\$ -	1	1	2024	
36	500	Information Technology (ERP, Equipment, etc.)	ITS - Contract Employment Services	\$ 165,000	\$ 17,557	\$ -	\$ 4,920	\$ 142,523	\$ -	1	1	2024	
37	500	Information Technology (ERP, Equipment, etc.)	ITS - ERP and Production Software/ Services	\$ 590,620	\$ 210,847	\$ -	\$ 2,685	\$ 377,088	\$ -	1	1	2024	
38	500	Information Technology (ERP, Equipment, etc.)	ITS - Personnel Training/ Travel	\$ 35,000	\$ -	\$ -	\$ 12,795	\$ 22,205	\$ -	1	1	2024	
39	500	Information Technology (ERP, Equipment, etc.)	ITS - Consulting Services	\$ 470,000	\$ 90,350	\$ -	\$ 1,584	\$ 378,066	\$ -	1	1	2024	
40	500	Information Technology (ERP, Equipment, etc.)	ITS -- Security Services	\$ 247,000	\$ 203,000	\$ -	\$ 639	\$ 43,361	\$ -	1	1	2024	
41	969-9703	Information Technology (ERP, Equipment, etc.)	Oracle On-line Temp Licenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1	1	2024	
42	969-9711	Information Technology (ERP, Equipment, etc.)	ERP Training for new employees	\$ 596	\$ -	\$ -	\$ -	\$ 596	\$ -	1	1	2024	
43	969-9804	Information Technology (ERP, Equipment, etc.)	Server Equipment Replacement	\$ 4,187	\$ -	\$ -	\$ -	\$ 4,187	\$ -	1	1	2024	
44	969-9879	Information Technology (ERP, Equipment, etc.)	Security Items	\$ 30,674	\$ -	\$ -	\$ 30,674	\$ -	\$ -	2	2	2024	
45	969	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Deferred Maintenance Projects	\$ 215,500	\$ -	\$ -	\$ 215,500	\$ -	\$ -	1	1	2024	
46	235	Campus Security and Safety Enhancements	University Police and Environmental Health & Safety-Equipment and Supplies	\$ 44,385	\$ 13,900	\$ -	\$ 2,908	\$ 27,577	\$ -	1	1	2024	
47	475	Student Financial Aid	International Student Scholarships	\$ 25,000	\$ -	\$ -	\$ 25,000	\$ -	\$ -	1	1	2024	
48	0												
Total as of March 31, 2024: *				\$ 14,223,574	\$ 1,149,743	\$ 3,396,359	\$ 3,526,400	\$ 6,151,072	\$ -				

*Note: Should agree with respective restricted/contractual and/or committed category totals on "Summary" tab.

University of West Florida
2023-2024 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Project Plans)
Pursuant to Section 1011.45, Florida Statutes
March 31, 2024

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Project Description	Amount of March 31, 2024, E&G Carryforward Operating Balance Provided to FCO Project2	(C)	(G)	(H)	(J)	E&G Carryforward Funds Budgeted for Expenditure During FY24	Carryforward Expenditure Timeline			Comments/Explanations
					Encumbrances	Restricted	Committed	Spent to Date		Total # Years of Expenditures per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
					Encumbered Balance As of March 31, 2024	Restricted Balance As of March 31, 2024	Committed Balance As of March 31, 2024	As of March 31, 2024					
Small Carryforward Projects¹													
	Small, < \$2M: Renovation, Repair or Maintenance			\$ 50,923	\$ -	\$ -	\$ -	\$ 50,923	\$ -	1	1	2024	Project is complete. This began as an E&G funded project in FY23; balance of project funding rolled to CF in FY24 (i.e., 2 year project with 1 year CF funding). Unused CF funds returned to Line Item #31.
1		Building 70 Mock Trial Courtroom	Building 70 Mock Trial Courtroom relocation project										
2				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
3				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
4				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
5				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
6				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
			* Total Minor Carryforward As March 31, 2024 :	\$ 50,923	\$ -	\$ -	\$ -	\$ 50,923	\$ -				
Large Carryforward Projects¹													
7	Large, > \$2M: Completion of Remodeling or Infrastructure	Building 54-Fire Mitigation	Building 54 fire mitigation retrofit project	\$ 1,100,000	\$ 863,433	\$ -	\$ 663	\$ 235,904	\$ -	3	3	2024	Funds estimated to be needed to cover additional costs for the Bldg. 54, Fire Mitigation (PECO) project.
8	Large, > \$2M: Completion of Remodeling or Infrastructure	University Park - Ath Operations Bldg.	Building 234-Athletic Training Center Addition	\$ 1,388,920	\$ 1,100,328	\$ -	\$ -	\$ 288,592	\$ -	5	4	2025	Funds estimated to be needed to cover additional costs for the Bldg. 234-Athletic Training Center Addition (CITF) project.
9	Large, > \$2M: Renovation, Repair or Maintenance	Campus Deferred Maintenance Projects	Building Renovations (B50)	\$ 1,200,000	\$ 529,712	\$ -	\$ 615,377	\$ 54,911	\$ -	4	2	2026	Funds estimated to be needed to cover additional costs for the Building Renovations B50 SFRF-DM project.
10				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
11				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
			* Total Major Carryforward As March 31, 2024 :	\$ 3,688,920	\$ 2,493,473	\$ -	\$ 616,040	\$ 579,407	\$ -				
			Fixed Capital Outlay Totals :	\$ 3,739,843	\$ 2,493,473	\$ -	\$ 616,040	\$ 630,330	\$ -				

1. As defined in Board of Governors Regulation 14.003.

2. Amount deducted from March 31, 2024, beginning E&G Carryforward operating balance for fixed capital outlay project funding per Section 1011.45, F.S. and Board of Governors Regulation 9.007(3)(a)(4).

* Should agree with respective restricted/contractual and/or committed category totals on "Summary" tab.

University Facilities Reserves
Additional Amounts Contributed From March 31, 2024 Beginning E&G Carryforward Balance

Pursuant to s. 1001.706(12) F.S. and Board of Governors Regulation 14.002

Specific Project/Facility Title/Number	Additional Description of Project/Facility	Amount Added to Facility Reserves From FY24 Beginning E&G Carryforward Balance
1. Building 54-Fire Mitigation	Building 54 fire mitigation retrofit project (1% escrow)	\$ 75,909
2.		\$ -
3.		\$ -
4.		\$ -
5.		\$ -
6.		\$ -
7.		\$ -
8.		\$ -
9.		\$ -
10.		\$ -
	Total Capital Facilities Reserves as of March 31, 2024 : *	\$ 75,909

*Note: Should agree with line F on the "Summary" tab.

The University of West Florida
FIXED CAPITAL OUTLAY BUDGET for Fiscal Year 2023-24
As of March 31, 2024

(per s. 1013.61, F.S. and Board Reg. 14.003)

University Contact: Mr. James Manor jmanor@uwf.edu (850) 474-2005
[name] [email & phone]

CFSP item #	Category	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	
	Education & General (E&G) Operating Projects ¹			\$369,937	E&G Operating Funds	\$369,937	\$369,937	\$0	\$0	Not Applicable	Project is complete. Bldg. 70 Mock Trial Courtroom Relocation (prior fiscal year E&G project funding); balance of funding rolled to Carryforward in FY24 (see below).	
	Carryforward (CF) - Small Projects ²			\$50,923	CF	\$50,923	\$50,923	\$0	\$0	Refer to detail in Carryforward Spending Plan	Project is complete. Bldg. 70 Mock Trial Courtroom Relocation (prior fiscal year E&G project; balance of funding rolled to Carryforward in FY24).	
	Carryforward (CF) - Large Projects ³											
7		Building 54-Fire Mitigation YR22	Building 54 - Fire Mitigation to retrofit the entire building with firewalls, make adjustments to egress routes, sprinkler system installation, HVAC return air pathways, etc.	\$7,350,000	PECO/GR CF Total:	6,250,000 <u>1,100,000</u> \$7,350,000	\$6,401,714	\$948,286	\$0	7/1/2021	6/30/2024	Includes CF funds estimated to be needed to cover additional costs for the Bldg. 54 Fire Mitigation (PECO) project.
					CITF CITF Foundation CF Auxiliary Reserves	1,224,315 785,121 <u>3,439,572</u> 1,388,920 <u>1,353,059</u>						Phase I project delays were experienced. The project is now in the construction phase. Phase II initial project activity started in the Spring of 2023. Phase II project budget includes \$9,436.22 unspent project budget balance from the Bldg. 960-Addition Phase 2, Wellness Suite Buildout CITF project. The overall project budget includes approved Foundation funding, approved Carryforward funding, and approved Auxiliary Reserves funding for additional design, permitting, construction, and FF&E costs, per revised cost estimates that include added site work (geotechnical/subsurface).
8	University Park-Athletic Operations Bldg. YR21 & YR22	Building 234 - Athletic Training Center Addition, Phase I & Phase II		\$8,190,987	Total:	\$8,190,987	\$2,614,118	\$1,809,120	\$3,767,749	7/1/2020	6/30/2025	
9		Campus Deferred Maintenance Projects	Projects include HVAC upgrades, building renovations, electrical upgrades, road repairs, roof replacements, etc.; Road and Sidewalk Improvements (Campus Wide): repair and repave roadway (additional Auxiliary funding); Building Renovations B50 (additional CF funding); Roof Replacements-Phase I B85 (additional Auxiliary funding)	\$17,016,133	SFRF - DM CF Auxiliary Total:	\$15,370,831 \$1,200,000 <u>\$445,302</u> \$17,016,133	\$2,456,328 \$54,911 <u>\$444,549</u> \$2,955,788	\$2,841,705 \$57,393 <u>\$753</u> \$2,899,851	\$10,072,798 \$1,087,696 <u>(\$0)</u> \$11,160,494	7/1/2022	12/31/2026	LBC approved list of SFRF-Deferred Maintenance projects; total \$15,370,831. Additional funding (\$444,549) for this project (Campus Dr E & Intersection Campus Dr & Univ Pkwy). Additional \$1.2M funding for Building Renovations (B50) project. Additional \$753.13 funding for Roof Replacements-Phase I B85 project. Projects are currently in progress.
					Subtotal - CF Large Projects:	\$32,557,120	\$11,971,620	\$5,657,257	\$14,928,243			
	State Appropriated Projects ^{4,6}											
		Critical Fire Alarm Systems Replacements (renov.)	Project to replace the control panels for aging fire alarm systems in multiple buildings.	\$1,050,000	SFRF-PECO	\$1,050,000	\$524,495	\$124,334	\$401,170	7/1/2022	12/31/2026	Per FY22-23 GAA, Section 197, State Fiscal Recovery Funding "Public Education Capital Outlay."
		Critical Roof Replacements (renov.)	Roof replacements for nine (9) campus buildings.	\$5,111,000	SFRF-PECO	\$5,111,000	\$0	\$1,703,496	\$3,407,504	7/1/2022	12/31/2026	Per FY22-23 GAA, Section 197, State Fiscal Recovery Funding "Public Education Capital Outlay."
		Replacements of HVAC Systems and Utility Distribution Systems (renov.)	HVAC systems upgrades within three (3) buildings and upgrades to select utility distribution systems across the campus.	\$2,335,000	SFRF-PECO	\$2,335,000	\$55,476	\$722,780	\$1,556,745	7/1/2022	12/31/2026	Per FY22-23 GAA, Section 197, State Fiscal Recovery Funding "Public Education Capital Outlay."
		Science and Engineering Research Wing (SF 3194)	Bldg. 4 - Science and Engineering Research Wing	\$21,122,335	PECO/GR	\$21,122,335	\$0	\$0	\$21,122,335	7/1/2023	6/30/2026	Estimated spending will be updated when the project commences.
		Critical Infrastructure-Satellite Utilities Plant Phase I (SF 1461) (HF0361)	Critical Infrastructure-Satellite Utilities Plant Phase I	\$10,000,000	PECO/GR	\$10,000,000	\$0	\$0	\$10,000,000	7/1/2023	6/30/2026	Estimated spending will be updated when the project commences.
		UCSI (University Commons & Student Involvement facility) Improvements YR20	B22 Univ Commons R&R Ph2	\$810,385	CITF	\$810,385	\$810,385	\$0	\$0	7/1/2019	6/30/2024	Project is complete.
		HLS Outdoor Center YR22	Building 72 - HLS Outdoor Center Phase I	\$81,110	CITF	\$81,110	\$16,713	\$64,397	\$0	7/1/2021	6/30/2024	The design phase is complete. Fabrication, permitting, and construction of the new bouldering wall is currently in progress.

CFSP item #	Category	Project Title/Name	Description	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		
		HLS Outdoor Center YR23	Building 72 - HLS Outdoor Center Phase 2	\$103,890	CITF	\$103,890	\$12,771	\$91,119	\$0	7/1/2022	6/30/2024	The design phase is complete. Fabrication, permitting, and construction of the new bouldering wall is currently in progress.	
		B22 Outdoor Patio YR23	Building 22 - Outdoor Patio	\$150,000	CITF	\$150,000	\$3,800	\$146,200	\$0	7/1/2022	6/30/2024	Design phase for the exterior plaza patio improvements is currently in progress.	
		Soccer Field Draining and Improvement YR23	Soccer Field Draining and Improvement	\$100,000	CITF	\$100,000	\$100,000	\$0	\$0	7/1/2022	6/30/2024	Project is complete.	
		Soccer Field Draining and Improvement YR23	Soccer Field Draining and Improvement	\$30,157	Athletics	\$30,157	\$30,157	\$0	\$0	7/1/2022	6/30/2024	Project is complete.	
		University Park Field Pathway YR23	University Park Field Pathway	\$76,270	CITF	\$76,270	\$76,270	\$0	\$0	7/1/2022	6/30/2024	Project is complete.	
		Entrance and Visitor Center Redesign YR23	Entrance and Visitor Center Redesign Phase 1A	\$753,888	CITF	\$753,888	\$234,880	\$18,922	\$500,087	7/1/2022	6/30/2025	The initial design phase is complete. The project construction for initial Phase 1 is currently in progress. Estimated spending will be updated when subsequent phases of the project begin.	
		Entrance and Visitor Center Redesign YR24	Entrance and Visitor Center Redesign Phase 1B	\$246,112	CITF	\$246,112	\$0	\$0	\$246,112	7/1/2023	6/30/2025	Estimated spending will be updated when this phase of the project commences.	
		Entrance and Visitor Center Redesign YR23 & YR24	Entrance and Visitor Center Redesign	\$1,037,942	Auxiliary	\$1,037,942	\$37,942	\$0	\$1,000,000	7/1/2023	6/30/2025	Additional funding for this project for design and construction costs.	
		Pen Air Field Turf Replacement YR24	Pen Air Field Turf Replacement	\$300,000	CITF	\$300,000	\$258,145	(\$0)	\$41,855	7/1/2023	6/30/2024	Project is complete. Plan to request reallocation of the available balance.	
		Pickleball Court Renovation YR24	Pickleball Court Renovation	\$25,000	CITF	\$25,000	\$20,750	\$4,250	\$0	7/1/2023	6/30/2024	Final project expenditures are currently in progress.	
		Pen Air Field Bleachers YR24	Pen Air Field Bleachers	\$626,102	CITF	\$626,102	\$626,102	\$0	\$0	7/1/2023	6/30/2024	Project is complete. Additional CITF funding request planned for FY 2024-25.	
				Subtotal - State Appropriated Projects:		\$43,959,191	\$2,807,886	\$2,875,498	\$38,275,807				
Non-Appropriated Projects ^{5,6}													
		East Sports Complex Internet Connectivity Install fiber project (construction and equipment)		\$229,710	Auxiliary	\$229,710	\$229,710	\$0	\$0	7/1/2022	6/30/2024	Project is complete.	
				Subtotal - Non-Appropriated Projects:		\$229,710	\$229,710	\$0	\$0				
				TOTALS:		\$77,166,882	\$77,166,882	\$15,430,076	\$8,532,755	\$53,204,050			FCO budget increase: \$37,942.30 (Auxiliary add'l funding) for the Entrance and Visitor Center Redesign YR23 & YR24 project; \$753.13 (Auxiliary add'l funding) for the Roof Replacements-Phase I B85 SFRF - DM project.

Notes:

- 1) *Education & General (E&G) 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) *Carryforward (CF) - 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 individual projects, refer to the Carryforward Spending Plans (CFSP).
- 3) *Carryforward (CF) - 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 categories State Appropriate Projects and Non-Appropriated Projects.
- 4) *State Appropriated 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 CITF. Reference Board reg 14.003(12)(d). For the purpose herein, all projects \$2 million or less can be consolidated into a single line item.
- 5) *Non-Appropriated 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.
- 6) In light of the definition of "board" (s. 1013.01, F.S.), the requirements of s. 1031.61, F.S., the FCO Budget does not apply to those projects acquired, constructed, and owned by a Direct Support Organization or under a Public Private Partnership.

Board of Trustees
Finance, Facilities, and Operations Committee
May 16, 2024

Update FY2023/24 Current Modified Operating Budget as of March 31, 2024

Recommended Action:

Information Item

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.

This is an updated to the FY2023-24 Operating Budget Summary report for the end of the third quarter, 03/31/2024, with budget-to-actual results for each fund group.

Implementation Plan:

N/A - Informational

Fiscal Implications:

Fiscal oversight by the UWF BOT for a \$337.6 million estimated revenue budget from all fund sources, or \$178.1 million Education and General revenue budget, and a \$377.9 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 3rd Quarter – BOT Budget Talking Points (2 pages)
3. FY23-24 3rd Quarter Operating Budget Summary (18 pages)

Prepared by:

- Tony Templeton, Assistant Controller, x2023, ttempleton@uwf.edu
- Sharon Jordan, Associate Controller of Reporting, x3028, sjordan@uwf.edu
- Jeffrey A. Djerlek, Associate Vice President for Finance and University Controller, x2759, jdjerlek@uwf.edu

Presenter:

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

Education & General

- Total Revenues are up **\$1.8M**
 - **\$2.3M** Student Fee Trust Fund SFTF; enrollment increasing at **6%**
- Total Expenditures were **(\$13.7M) under** 3-yr estimated budget
 - **(\$12.5M)** Expenses - new appropriations held in Central until reinvested per the Strategic Plan
 - **(\$1.2M)** Salaries & Benefits – Summer Salary Savings

Carryforward

- **\$12.5M** =7% statutory carryforward cash reserve
 - Expenditures were **(\$3.4M) lower** than estimated. Scholarship funding moved to E&G
-

Auxiliaries

- Total actual Revenues were **\$4.2M** over the estimated budget
 - **\$3.0M** Other Revenues - meal plans, books, and other services
 - **\$771K** Fees - higher enrollment in flat-rate programs
- Total actual Expenditures were **(\$1.9M)** under the estimated budget
 - **(\$1.9M)** Expenses – timing of encumbrances
 - **\$0.9M** Transfers – Flat Rate Program balances
 - **(\$1.0M)** FCO – the timing of projects

Athletics

- **(\$49K)** Ending Cash – the timing of ticket sales and Foundation revenue. A positive balance in April.

FY 24 3rd Qtr - BOT Budget to Actual Talking Points

- **Page 2**

- All of the ending fund balances finished the quarter in a positive position, except for Athletics. The cash deficit in Athletics is a timing issue related to implementing a new ticketing system and the timing of support provided by UWF Foundation, a positive balance as of April 18th.

- **Page 3**

- Note that the **7% Statutory Carryforward Cash Reserve of \$12.5M** was subtracted from the beginning Carryforward balance. This leaves an ending balance of approximately **\$11.3M** in remaining funds or 37% of funds available to spend.

- **Pages 4/5/6 E&G**

- Page 4
 - State Appropriations are up by **\$426K** due to receipt of State funding for the Programs of Strategic Emphasis waiver.
 - Budgeted expenditures increased by **\$426K**. Approximately \$2.0M in summer salary savings was netted against increases in OPS, Expense, and OCO categories.
- Pages 5 and 6
 - Educational Enhancements Trust Funds are in line with prior years with the exception of FY23, as additional State disbursements were issued by the end of the 3rd quarter.
 - Student Fee Trust is up **\$2.3M** compared to the budgeted 3-year average as enrollment continues to have an overall 6% growth.
 - Expenditures overall show a **(\$13.7M) underspending** compared to the budgeted 3-year average.
 - Salaries and Benefits are contributing about **(\$1.2M)** to the underspending compared to the budget. However, if you look at the prior 3-year actuals you can see we are spending more than in prior years, as it takes additional time to implement spending of new operational support.
 - The Expense line makes up **(\$12.5M)** of the projected underspending based on average budget projection. The prior 3-year actuals show an increasing trend for expenses. Current year appropriations will be held in Central until the administration reinvests per the Strategic Plan.

- **Pages 7/8/9 Carry Forward Funds**

- Page 7
 - In totality, CF budgeted expenditures have remained constant. However, funds have been realigned to coincide with adjusted needs as per the CF Spending Plan.
- Pages 8 and 9
 - Expenditures overall show a **(\$3.4M) underspending** compared to the budgeted 3-year average projection.
 - Expenses were **(\$2.9M)** lower than the total estimated budget due to prior year scholarships funded in CF which are now funded in E&G. All divisional spending is in line with the CF Spending Plans.
 - FCO actual and encumbrances are larger than the estimated budget, but in keeping with CF Spending Plans.

FY 24 3rd Qtr - BOT Budget to Actual Talking Points

- **Pages 10/11/12 Auxiliary Funds**

- Page 10

- Total budgeted expenditures are **\$2.7M** higher than prior quarter's modified budget.
- Budgeted OPS increased by **\$407K**, of which \$201K of the increase was due to certificate programs OPS costs and \$140K in Parking Services OPS costs.
- The Expense line increased by **\$1.5M** with \$470K related to the Cybersecurity Training Program lease and \$284K in minor renovation expenses.

- Page 11 & 12

- Total actual revenues as of the end of Q3 were over the 3-year estimated average by **\$4.2M**, with **\$3.0M** of the increase concentrated in Other Revenues. The Other Revenues are up due to post-pandemic sales in meal plans, books, and other services. Fees increased by **\$771K** due to higher enrollment in flat-rate programs.
- Total actual expenditures at the end of Q3 were **(\$1.9M)** below the 3-year estimated budgeted average. The Salaries and Benefits line is over the estimated budget, yet actuals and encumbrances are in line with the current modified budget. For the Expense line, combined actuals and encumbrances are in line with the 3-year estimated budget. Transfers are higher due to growth in continuing education programs. Total FCO actuals and encumbrances are in line with the current planned budget.

- **Page 13/14/15 Athletics Funds**

- Page 13

- No major budget changes.

- Page 14 & 15

- Total actual revenues as of the end of Q3 were over the 3-year estimated average by **\$307K**. Sales of Goods & Services are down by **(\$47K)** due to the implementation of a new ticketing system. Fees are up by **\$166K** due to increases in enrollment. Misc. Receipts related to Sponsorship and Foundation funds increased by **\$196K**.
- Total actual expenditures at the end of Q3 were **\$266K** above the 3-year estimated budgeted average. Expense actuals were up by **\$540K** for medical claims, waivers, and other operating expenses, and were offset by Transfers-in.

- **Page 16/17/18 Student Activity Funds**

- Page 16

- No major budget changes.

- Page 17 & 18

- Total actual revenues as of the end of Q3 were over the 3-year estimated average by **\$134K** due to increases in enrollment.
- Total actual expenditures at the end of Q3 were **\$86K** above the 3-year estimated budgeted average. The largest change is **\$77K** in the Expense line as departments continue to spend down large cash balances.

University of West Florida
Consolidated BOT Approved Operating Budget Summary
Third 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
Third 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	\$7,300,376	\$3,755,799	\$418,304	\$3,282,712	\$360,395	\$97,713,740
Revenues & Transfers In:											
1. State Appropriated Funds	\$114,655,645	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$114,655,645
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	\$1,645,817	\$280,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,925,817
7. Fees	\$0	\$0	\$28,675,888	\$4,995,000	\$3,282,882	\$19,101	\$1,741,000	\$0	\$1,326,495	\$177,500	\$40,217,866
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	\$414,677	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$422,677
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	\$2,170,342	\$0	\$0	\$128,094	\$123,932	\$0	\$53,200	\$5,400	\$2,480,968
14. Total Additions to Fund Balance	\$178,073,386	\$0	\$37,488,473	\$6,242,000	\$3,282,882	\$29,118,634	\$81,600,624	\$213,600	\$1,379,695	\$182,900	\$337,582,194
15. Total Resources Available	\$178,073,386	\$30,502,028	\$87,453,736	\$6,202,071	\$5,451,674	\$36,419,010	\$85,356,423	\$631,904	\$4,662,407	\$543,295	\$435,295,934
Expenditures & Transfers Out:											
16. Salaries & Benefits	\$104,561,596	\$694,313	\$12,334,998	\$2,907,747	\$1,557,321	\$9,375,555	\$0	\$0	\$0	\$0	\$131,431,530
17. Other Personal Services (OPS)	\$9,875,415	\$341,395	\$5,187,324	\$522,888	\$1,193,390	\$1,740,779	\$0	\$0	\$0	\$0	\$18,861,191
18. Expenses	\$61,687,069	\$11,734,006	\$26,187,199	\$3,439,107	\$1,193,260	\$20,845,337	\$84,194,000	\$141,540	\$994,275	\$289,060	\$210,704,853
19. Other Capital Outlay (OCO)	\$573,256	\$1,527,334	\$1,056,335	\$13,689	\$2,037	\$1,035,413	\$0	\$0	\$1,214,917	\$22,108	\$5,445,089
20. Library Resources	\$37,288	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,288
21. Risk Management	\$592,462	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$592,462
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	\$1,300,000	(\$417,350)	\$279,087	(\$230,000)	(\$1,043,737)	\$112,000	\$0	\$0	\$0
26. Fixed Capital Outlay (FCO)	\$0	\$3,739,843	\$6,353,093	\$17,175	\$0	\$0	\$0	\$0	\$0	\$0	\$10,110,111
27. Total Resources Used	\$178,073,386	\$18,036,891	\$52,418,949	\$6,483,256	\$4,225,095	\$32,767,084	\$83,150,263	\$253,540	\$2,209,192	\$311,168	\$377,928,824
Net Change	\$0	(\$18,036,891)	(\$14,930,476)	(\$241,256)	(\$942,213)	(\$3,648,450)	(\$1,549,639)	(\$39,940)	(\$829,497)	(\$128,268)	(\$40,346,630)
Statutory Carryforward Cash Reserve	\$0	(\$12,465,137)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,465,137)
Ending Balance	\$0	\$0	\$35,034,787	(\$281,185)	\$1,226,579	\$3,651,926	\$2,206,160	\$378,364	\$2,453,215	\$232,127	\$44,901,973

University of West Florida
Consolidated Operating Actual Summary
Third 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	\$7,300,376	\$3,755,799	\$418,304	\$3,282,712	\$360,395	\$97,713,740
Revenues & Transfers In:											
1. State Appropriated Funds	\$86,285,904	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$86,285,904
2. Enhancement Trust Fund (Lottery)	\$5,092,242	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,092,242
3. Student Fee Trust Fund (Tuition)	\$45,383,763	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,383,763
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	\$1,318,225	\$162,039	\$0	\$25,237	\$0	\$0	\$0	\$0	\$1,505,501
7. Fees	\$0	\$0	\$24,307,993	\$4,316,946	\$2,823,318	\$37,148	\$1,573,085	\$0	\$1,166,739	\$154,299	\$34,379,528
8. Miscellaneous Receipts	\$0	\$0	\$2,795,327	\$572,867	\$0	\$1,114,592	\$37,932,257	\$188,982	\$0	\$0	\$42,604,025
9. Other Grants & Donations	\$0	\$0	\$90,101	\$0	\$0	\$4,845,789	\$0	\$0	\$0	\$0	\$4,935,890
10. Rent	\$0	\$0	\$273,164	\$307	\$0	\$0	\$0	\$0	\$0	\$0	\$273,471
11. U.S. Grants	\$0	\$0	\$0	\$0	\$0	\$11,813,943	\$45,784,316	\$0	\$0	\$0	\$57,598,259
12. City, County & State Grants	\$0	\$0	\$0	\$0	\$0	\$3,541,469	\$0	\$0	\$0	\$0	\$3,541,469
13. Other Revenue	\$533,720	\$0	\$5,568,656	\$321	\$0	\$208,307	\$212,283	\$0	\$66,399	\$6,721	\$6,596,407
14. Total Additions to Fund Balance	\$137,295,629	\$0	\$34,353,466	\$5,052,480	\$2,823,318	\$21,586,485	\$85,501,941	\$188,982	\$1,233,138	\$161,020	\$288,196,459
15. Total Resources Available	\$137,295,629	\$30,502,028	\$84,318,729	\$5,012,551	\$4,992,110	\$28,886,861	\$89,257,740	\$607,286	\$4,515,850	\$521,415	\$385,910,199
Expenditures & Transfers Out:											
16. Salaries & Benefits	\$73,282,548	\$361,371	\$8,924,927	\$2,155,395	\$983,187	\$6,871,953	\$0	\$0	\$8,066	\$0	\$92,587,447
17. Other Personal Services (OPS)	\$7,380,853	\$419,974	\$3,481,664	\$380,689	\$713,502	\$1,281,582	\$0	\$0	\$0	\$0	\$13,658,264
18. Expenses	\$20,450,153	\$4,942,171	\$14,234,825	\$3,077,312	\$524,574	\$13,248,252	\$86,193,438	\$79,831	\$328,372	\$175,826	\$143,254,754
19. Other Capital Outlay (OCO)	\$268,176	\$427,557	\$80,126	\$13,689	\$2,037	\$202,622	\$0	\$0	\$766,521	\$6,708	\$1,767,436
20. Library Resources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21. Risk Management	\$592,462	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$592,462
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	\$1,293,832	(\$582,585)	\$262,860	(\$225,908)	(\$748,199)	\$0	\$0	\$0	\$0
26. Fixed Capital Outlay (FCO)	\$0	\$630,329	\$1,027,833	\$17,175	\$0	\$0	\$0	\$0	\$0	\$0	\$1,675,337
27. Total Resources Used	\$102,720,492	\$6,781,402	\$29,043,207	\$5,061,675	\$2,486,160	\$21,378,501	\$85,445,239	\$79,831	\$1,102,959	\$182,534	\$254,282,000
Net Change	\$34,575,137	(\$6,781,402)	\$5,310,259	(\$9,195)	\$337,158	\$207,984	\$56,702	\$109,151	\$130,179	(\$21,514)	\$33,914,459
Statutory Carryforward Cash Reserve	\$0	(\$12,465,137)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,465,137)
Ending Balance	\$34,575,137	\$11,255,489	\$55,275,522	(\$49,124)	\$2,505,950	\$7,508,360	\$3,812,501	\$527,455	\$3,412,891	\$338,881	\$119,163,062

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

	BOT Approved FY2023-2024 Budget	Prior Quarter Modified Budget as of 12-31- 2023	Current Modified Budget as of 03-31-2024	Change	Notes & Comments
Beginning Balance	\$0	\$0	\$0	\$0	
Revenues & Transfers In:					
1. State Appropriated Funds	\$113,803,238	\$114,229,195	\$114,655,645	\$426,450	1 BT State Funded POSE Wvrs
2. Enhancement Trust Fund (Lottery)	\$20,368,966	\$20,368,966	\$20,368,966	\$0	
3. Student Fee Trust Fund (Tuition)	\$43,048,775	\$43,048,775	\$43,048,775	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	\$0	\$0	
7. Fees	\$0	\$0	\$0	\$0	
8. Miscellaneous Receipts	\$0	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	\$0	\$0	
10. Rent	\$0	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$177,220,979	\$177,646,936	\$178,073,386	\$426,450	
15. Total Resources Available	\$177,220,979	\$177,646,936	\$178,073,386	\$426,450	
Expenditures & Transfers Out:					
16. Salaries & Benefits	\$98,245,347	\$106,887,085	\$104,561,596	(\$2,325,489)	90 BTs \$2.0M Sal Svgs
17. Other Personal Services (OPS)	\$9,325,166	\$9,565,481	\$9,875,415	\$309,934	90 BTs Not Material
18. Expenses	\$67,684,943	\$59,578,855	\$61,687,069	\$2,108,214	220 BTs \$1.2M Sal/Frg, \$332.8K OPS, & \$388.0K OCO To Cover Deficits & Sal Svgs
19. Other Capital Outlay (OCO)	\$200,726	\$239,465	\$573,256	\$333,791	14 BTs Not Material
20. Library Resources	\$125,544	\$37,288	\$37,288	\$0	
21. Risk Management	\$469,305	\$592,462	\$592,462	\$0	
22. Financial Aid	\$719,949	\$746,300	\$746,300	\$0	
23. Debt Service	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0	
25. Transfers	\$0	\$0	\$0	\$0	
26. Fixed Capital Outlay (FCO)	\$450,000	\$0	\$0	\$0	
27. Total Resources Used	\$177,220,979	\$177,646,936	\$178,073,386	\$426,450	
Net Change	\$0	\$0	\$0	\$852,900	
Ending Balance	\$0	\$0	\$0	\$852,900	

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

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 03-31-2024	3 Yr Historical Avg % of Budget	Y-T-D Estimated Budget Based On a 3 Year Average	Actuals as of 03-31-2024	Over /(Under) Estimated Budget	Encumbrances as of 03-31-2024	Notes & Comments
Beginning Balance	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
Revenues & Transfers In:								
1. State Appropriated Funds	\$113,803,238	\$114,655,645	75.20%	\$86,226,062	\$86,285,904	\$59,842	\$0	
2. Enhancement Trust Fund (Lottery)	\$20,368,966	\$20,368,966	30.00%	\$6,110,690	\$5,092,242	(\$1,018,448)	\$0	Timing of Lotto Disbursements Compared to Prior Yrs
3. Student Fee Trust Fund (Tuition)	\$43,048,775	\$43,048,775	100.14%	\$43,109,015	\$45,383,763	\$2,274,748	\$0	Increase Fees due to Enrollment
4. Federal Grants Trust Fund (Education)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
7. Fees	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
8. Miscellaneous Receipts	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
10. Rent	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	0.00%	\$0	\$533,720	\$533,720	\$0	Int Income (1st \$375,000 is recorded in Student Fee Trust Fund**)
14. Total Additions to Fund Balance	\$177,220,979	\$178,073,386		\$135,445,767	\$137,295,629	\$1,849,862	\$0	
15. Total Resources Available	\$177,220,979	\$178,073,386		\$135,445,767	\$137,295,629	\$1,849,862	\$0	
Expenditures & Transfers Out:								
16. Salaries & Benefits	\$98,245,347	\$104,561,596	71.24%	\$74,489,139	\$73,282,548	(\$1,206,591)	\$24,941,714	Act Lower than Est Bud 3 Yr Avg due to Salary Savings
17. Other Personal Services (OPS)	\$9,325,166	\$9,875,415	75.43%	\$7,448,793	\$7,380,853	(\$67,940)	\$2,018,654	
18. Expenses	\$67,684,943	\$61,687,069	53.47%	\$32,984,521	\$20,450,153	(\$12,534,368)	\$3,188,885	Incr in CY Appropriations Held Central until Admin Re-invest by Strategic Plan
19. Other Capital Outlay (OCO)	\$200,726	\$573,256	30.73%	\$176,169	\$268,176	\$92,007	\$42,586	
20. Library Resources	\$125,544	\$37,288	15.76%	\$5,875	\$0	(\$5,875)	\$0	
21. Risk Management	\$469,305	\$592,462	100.00%	\$592,462	\$592,462	\$0	\$0	
22. Financial Aid	\$719,949	\$746,300	100.00%	\$746,300	\$746,300	\$0	\$0	
23. Debt Service	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
25. Transfers	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
26. Fixed Capital Outlay (FCO)	\$450,000	\$0	4.42%	\$0	\$0	\$0	\$0	
27. Total Resources Used	\$177,220,979	\$178,073,386		\$116,443,259	\$102,720,492	(\$13,722,767)	\$30,191,839	
Net Change	\$0	\$0		\$19,002,508	\$34,575,137			
Ending Balance	\$0	\$0		\$19,002,508	\$34,575,137			

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

	Actuals as of 03-31-2021	Actuals as of 03-31-2022	Actuals as of 03-31-2023	Actuals as of 03-31-2024
Beginning Balance	\$0	\$0	\$0	\$0
Revenues & Transfers In:				
1. State Appropriated Funds	\$52,936,403	\$55,002,374	\$60,831,288	\$86,285,904
2. Enhancement Trust Fund (Lottery)	\$2,833,124	\$3,578,449	\$7,112,476	\$5,092,242
3. Student Fee Trust Fund (Tuition)	\$42,677,028	\$42,251,990	\$42,144,878	\$45,383,763
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0
6. Sales of Goods & Services	\$0	\$0	\$0	\$0
7. Fees	\$0	\$0	\$0	\$0
8. Miscellaneous Receipts	\$0	\$0	\$0	\$0
9. Other Grants & Donations	\$0	\$0	\$0	\$0
10. Rent	\$0	\$0	\$0	\$0
11. U.S. Grants	\$0	\$0	\$0	\$0
12. City, County & State Grants	\$0	\$0	\$0	\$0
13. Other Revenue	\$0	\$0	\$0	\$533,720
14. Total Additions to Fund Balance	\$98,446,555	\$100,832,813	\$110,088,642	\$137,295,629
15. Total Resources Available	\$98,446,555	\$100,832,813	\$110,088,642	\$137,295,629
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$67,505,846	\$64,125,037	\$67,352,778	\$73,282,548
17. Other Personal Services (OPS)	\$5,594,930	\$5,586,761	\$6,403,075	\$7,380,853
18. Expenses	\$12,754,275	\$16,069,714	\$16,517,838	\$20,450,153
19. Other Capital Outlay (OCO)	\$79,322	\$175,474	\$38,727	\$268,176
20. Library Resources	\$0	\$10,000	\$45,544	\$0
21. Risk Management	\$496,671	\$405,511	\$469,305	\$592,462
22. Financial Aid	\$719,949	\$719,949	\$719,949	\$746,300
23. Debt Service	\$0	\$0	\$0	\$0
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0
25. Transfers	\$0	\$0	\$0	\$0
26. Fixed Capital Outlay (FCO)	\$0	\$0	\$59,657	\$0
27. Total Resources Used	\$87,150,993	\$87,092,446	\$91,606,873	\$102,720,492
Net Change	\$11,295,562	\$13,740,367	\$18,481,769	\$34,575,137
Ending Balance	\$11,295,562	\$13,740,367	\$18,481,769	\$34,575,137

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

	BOT Approved FY2023-2024 Budget	Prior Quarter Modified Budget as of 12-31- 2023	Current Modified Budget as of 03-31-2024	Change	Notes & Comments
Beginning Balance	\$34,107,235	\$30,502,028	\$30,502,028	\$0	
Revenues & Transfers In:					
1. State Appropriated Funds	\$0	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	\$0	\$0	
7. Fees	\$0	\$0	\$0	\$0	
8. Miscellaneous Receipts	\$0	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	\$0	\$0	
10. Rent	\$0	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$0	\$0	\$0	\$0	
15. Total Resources Available	\$34,107,235	\$30,502,028	\$30,502,028	\$0	
Expenditures & Transfers Out:					
16. Salaries & Benefits	\$570,968	\$693,952	\$694,313	\$361	1 BTs Not Material
17. Other Personal Services (OPS)	\$567,453	\$319,825	\$341,395	\$21,570	2 BTs Not Material
18. Expenses	\$18,258,631	\$11,934,471	\$11,734,006	(\$200,465)	20 BTs Not Material
19. Other Capital Outlay (OCO)	\$394,860	\$1,399,846	\$1,527,334	\$127,488	4 BTs Not Material
20. Library Resources	\$0	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0	
25. Transfers	\$0	\$0	\$0	\$0	
26. Fixed Capital Outlay (FCO)	\$1,909,855	\$3,739,843	\$3,739,843	\$0	
27. Total Resources Used	\$21,701,766	\$18,087,937	\$18,036,891	(\$51,046)	
Net Change	(\$21,701,766)	(\$18,087,937)	(\$18,036,891)	(\$51,046)	
Statutory Carryforward Cash Reserve	(\$12,405,469)	(\$12,414,091)	(\$12,465,137)	\$51,046	
Ending Balance	\$0	\$0	\$0	\$0	

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

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 03-31-2024	3 Yr Historical Avg % of Budget	Y-T-D Estimated Budget Based On a 3 Year Average	Actuals as of 03-31-2024	Over/(Under) Estimated Budget	Encumbrances as of 03-31-2024	Notes & Comments
Beginning Balance	\$34,107,235	\$30,502,028	100.00%	\$0	\$30,502,028	\$0	\$0	
Revenues & Transfers In:								
1. State Appropriated Funds	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
7. Fees	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
8. Miscellaneous Receipts	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
10. Rent	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$0	\$0		\$0	\$0	\$0	\$0	
15. Total Resources Available	\$34,107,235	\$30,502,028		\$0	\$30,502,028	\$0	\$0	
Expenditures & Transfers Out:								
16. Salaries & Benefits	\$570,968	\$694,313	73.72%	\$511,836	\$361,371	(\$150,465)	\$150,253	
17. Other Personal Services (OPS)	\$567,453	\$341,395	24.97%	\$85,238	\$419,974	\$334,736	\$231,192	
18. Expenses	\$18,258,631	\$11,734,006	66.88%	\$7,847,464	\$4,942,171	(\$2,905,293)	\$689,558	PY Schps Funded in CF now in E&G, all Divisions Spng with CF Plans
19. Other Capital Outlay (OCO)	\$394,860	\$1,527,334	28.20%	\$430,661	\$427,557	(\$3,104)	\$78,740	
20. Library Resources	\$0	\$0	5.26%	\$0	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
25. Transfers	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
26. Fixed Capital Outlay (FCO)	\$1,909,855	\$3,739,843	34.49%	\$1,289,706	\$630,329	(\$659,377)	\$2,493,473	Actual and Encumbrances are Larger than Est, but in keeping with Spndg Plans
27. Total Resources Used	\$21,701,766	\$18,036,891		\$10,164,905	\$6,781,402	(\$3,383,503)	\$3,643,216	
Net Change	(\$21,701,766)	(\$18,036,891)		(\$10,164,905)	(\$6,781,402)			
Statutory Carryforward Cash Reserve	(\$12,405,469)	(\$12,465,137)		\$0	(\$12,465,137)	\$0	\$0	
Ending Balance	\$0	\$0		(\$10,164,905)	\$11,255,489			

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

	Actuals as of 03-31-2021	Actuals as of 03-31-2022	Actuals as of 03-31-2023	Actuals as of 03-31-2024
Beginning Balance	\$29,337,793	\$21,284,232	\$24,863,612	\$30,502,028
Revenues & Transfers In:				
1. State Appropriated Funds	\$0	\$0	\$0	\$0
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	\$0
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	\$0
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0
6. Sales of Goods & Services	\$0	\$0	\$0	\$0
7. Fees	\$0	\$0	\$0	\$0
8. Miscellaneous Receipts	\$0	\$0	\$0	\$0
9. Other Grants & Donations	\$0	\$0	\$0	\$0
10. Rent	\$0	\$0	\$0	\$0
11. U.S. Grants	\$0	\$0	\$0	\$0
12. City, County & State Grants	\$0	\$0	\$0	\$0
13. Other Revenue	\$0	\$0	\$0	\$0
14. Total Additions to Fund Balance	\$0	\$0	\$0	\$0
15. Total Resources Available	\$29,337,793	\$21,284,232	\$24,863,612	\$30,502,028
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$4,331,628	\$269,651	\$316,028	\$361,371
17. Other Personal Services (OPS)	\$283,928	\$32,852	\$214,847	\$419,974
18. Expenses	\$9,803,117	\$4,859,165	\$6,283,624	\$4,942,171
19. Other Capital Outlay (OCO)	\$768,258	\$162,244	\$86,636	\$427,557
20. Library Resources	\$8,545	\$0	\$0	\$0
21. Risk Management	\$0	\$0	\$0	\$0
22. Financial Aid	\$0	\$0	\$0	\$0
23. Debt Service	\$0	\$0	\$0	\$0
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0
25. Transfers	\$0	\$0	\$0	\$0
26. Fixed Capital Outlay (FCO)	\$516,406	\$0	\$766,790	\$630,329
27. Total Resources Used	\$15,711,882	\$5,323,912	\$7,667,925	\$6,781,402
Net Change	(\$15,711,882)	(\$5,323,912)	(\$7,667,925)	(\$6,781,402)
Statutory Carryforward Cash Reserve	\$0	\$0	(\$8,996,954)	(\$12,465,137)
Ending Balance	\$13,625,911	\$15,960,320	\$8,198,733	\$11,255,489

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

	BOT Approved FY2023-2024 Budget	Prior Quarter Modified Budget as of 12-31- 2023	Current Modified Budget as of 03-31-2024	Change	Notes & Comments
Beginning Balance	\$49,302,747	\$49,965,263	\$49,965,263	\$0	
Revenues & Transfers In:					
1. State Appropriated Funds	\$0	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$1,645,816	\$1,645,817	\$1,645,817	\$0	
7. Fees	\$28,675,886	\$28,675,888	\$28,675,888	\$0	
8. Miscellaneous Receipts	\$4,511,749	\$4,511,749	\$4,511,749	\$0	
9. Other Grants & Donations	\$70,000	\$70,000	\$70,000	\$0	
10. Rent	\$414,679	\$414,677	\$414,677	\$0	
11. U.S. Grants	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	\$0	
13. Other Revenue	\$2,170,341	\$2,170,342	\$2,170,342	\$0	
14. Total Additions to Fund Balance	\$37,488,471	\$37,488,473	\$37,488,473	\$0	
15. Total Resources Available	\$86,791,218	\$87,453,736	\$87,453,736	\$0	
Expenditures & Transfers Out:					
16. Salaries & Benefits	\$12,032,160	\$12,077,570	\$12,334,998	\$257,428	47 BTs Not Material
17. Other Personal Services (OPS)	\$3,952,755	\$4,779,879	\$5,187,324	\$407,445	37 BTs \$200.7K Cert Progs OPS costs, \$140K Prkg Svcs OPS costs
18. Expenses	\$22,778,267	\$24,650,798	\$26,187,199	\$1,536,401	93 BTs \$470K Cybersecurity Training Prog & \$284K Minor Renov Costs
19. Other Capital Outlay (OCO)	\$804,960	\$825,120	\$1,056,335	\$231,215	9 BTs Not Material
20. Library Resources	\$0	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0	
25. Transfers	\$821,135	\$1,080,000	\$1,300,000	\$220,000	58 BTs Not Material
26. Fixed Capital Outlay (FCO)	\$4,048,296	\$6,352,340	\$6,353,093	\$753	1 BT Not Material
27. Total Resources Used	\$44,437,573	\$49,765,707	\$52,418,949	\$2,653,242	
Net Change	(\$6,949,102)	(\$12,277,234)	(\$14,930,476)	\$2,653,242	
Ending Balance	\$42,353,645	\$37,688,029	\$35,034,787	\$2,653,242	

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

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 03-31-2024	3 Yr Historical Avg % of Budget	Y-T-D Estimated Budget Based On a 3 Year Average	Actuals as of 03-31-2024	Over /(Under) Estimated Budget	Encumbrances as of 03-31-2024	Notes & Comments
Beginning Balance	\$49,302,747	\$49,965,263	100.00%	\$49,965,263	\$49,965,263	\$0	\$0	
Revenues & Transfers In:								
1. State Appropriated Funds	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$1,645,816	\$1,645,817	64.88%	\$1,067,835	\$1,318,225	\$250,390	\$0	
7. Fees	\$28,675,886	\$28,675,888	82.08%	\$23,537,061	\$24,307,993	\$770,932	\$0	Increase in Enrollment in Flat Rate Prgms
8. Miscellaneous Receipts	\$4,511,749	\$4,511,749	58.14%	\$2,623,319	\$2,795,327	\$172,008	\$0	
9. Other Grants & Donations	\$70,000	\$70,000	34.21%	\$23,947	\$90,101	\$66,154	\$0	
10. Rent	\$414,679	\$414,677	76.75%	\$318,282	\$273,164	(\$45,118)	\$0	
11. U.S. Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
13. Other Revenue	\$2,170,341	\$2,170,342	118.77%	\$2,577,735	\$5,568,656	\$2,990,921	\$0	Post Pandemic Sales in Food/Books/& Other Services
14. Total Additions to Fund Balance	\$37,488,471	\$37,488,473		\$30,148,179	\$34,353,466	\$4,205,287	\$0	
15. Total Resources Available	\$86,791,218	\$87,453,736		\$80,113,442	\$84,318,729	\$4,205,287	\$0	
Expenditures & Transfers Out:								
16. Salaries & Benefits	\$12,032,160	\$12,334,998	67.79%	\$8,361,635	\$8,924,927	\$563,292	\$3,409,070	Actual with Enc is Inline W/ Current Planned Budg
17. Other Personal Services (OPS)	\$3,952,755	\$5,187,324	68.42%	\$3,549,136	\$3,481,664	(\$67,472)	\$989,760	
18. Expenses	\$22,778,267	\$26,187,199	61.56%	\$16,120,980	\$14,234,825	(\$1,886,155)	\$1,801,939	Actual with Enc is Inline W/ Est Budg
19. Other Capital Outlay (OCO)	\$804,960	\$1,056,335	41.08%	\$433,895	\$80,126	(\$353,769)	\$166,821	
20. Library Resources	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
25. Transfers	\$821,135	\$1,300,000	31.38%	\$407,906	\$1,293,832	\$885,926	\$0	Increase in Cont Ed Program Exps
26. Fixed Capital Outlay (FCO)	\$4,048,296	\$6,353,093	32.14%	\$2,041,923	\$1,027,833	(\$1,014,090)	\$4,295,957	Actual with Enc is Inline W/ Current Planned Budg
27. Total Resources Used	\$44,437,573	\$52,418,949		\$30,915,475	\$29,043,207	(\$1,872,268)	\$10,663,547	
Net Change	(\$6,949,102)	(\$14,930,476)		(\$767,296)	\$5,310,259			
Ending Balance	\$42,353,645	\$35,034,787		\$49,197,967	\$55,275,522			

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

	Actuals as of 03-31-2021	Actuals as of 03-31-2022	Actuals as of 03-31-2023	Actuals as of 03-31-2024
Beginning Balance	\$35,440,127	\$40,615,139	\$49,981,020	\$49,965,263
Revenues & Transfers In:				
1. State Appropriated Funds	\$0	\$0	\$0	\$0
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	\$0
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	\$0
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0
6. Sales of Goods & Services	\$717,945	\$1,128,782	\$1,216,353	\$1,318,225
7. Fees	\$17,655,868	\$19,966,077	\$21,233,167	\$24,307,993
8. Miscellaneous Receipts	\$2,120,848	\$1,936,298	\$2,298,721	\$2,795,327
9. Other Grants & Donations	\$30,411	\$53,252	\$63,199	\$90,101
10. Rent	\$217,136	\$276,757	\$272,989	\$273,164
11. U.S. Grants	\$0	\$0	\$0	\$0
12. City, County & State Grants	\$0	\$0	\$0	\$0
13. Other Revenue	\$5,084,861	\$4,308,073	\$4,035,892	\$5,568,656
14. Total Additions to Fund Balance	\$25,827,069	\$27,669,239	\$29,120,321	\$34,353,466
15. Total Resources Available	\$61,267,196	\$68,284,378	\$79,101,341	\$84,318,729
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$7,243,927	\$8,134,115	\$8,476,660	\$8,924,927
17. Other Personal Services (OPS)	\$2,068,500	\$2,845,846	\$2,798,108	\$3,481,664
18. Expenses	\$12,780,141	\$9,386,228	\$14,292,508	\$14,234,825
19. Other Capital Outlay (OCO)	\$62,077	\$44,820	\$1,450,199	\$80,126
20. Library Resources	\$0	\$0	\$0	\$0
21. Risk Management	\$0	\$0	\$0	\$0
22. Financial Aid	\$0	\$0	\$0	\$0
23. Debt Service	\$0	\$0	\$0	\$0
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0
25. Transfers	\$1,174,065	(\$1,238,872)	\$1,208,641	\$1,293,832
26. Fixed Capital Outlay (FCO)	\$49,983	\$0	\$204,242	\$1,027,833
27. Total Resources Used	\$23,378,693	\$19,172,137	\$28,430,358	\$29,043,207
Net Change	\$2,448,376	\$8,497,102	\$689,963	\$5,310,259
Ending Balance	\$37,888,503	\$49,112,241	\$50,670,983	\$55,275,522

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

	BOT Approved FY2023-2024 Budget	Prior Quarter Modified Budget as of 12-31- 2023	Current Modified Budget as of 03-31-2024	Change	Notes & Comments
Beginning Balance	\$116,093	(\$39,929)	(\$39,929)	\$0	
Revenues & Transfers In:					
1. State Appropriated Funds	\$0	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$280,000	\$280,000	\$280,000	\$0	
7. Fees	\$4,995,000	\$4,995,000	\$4,995,000	\$0	
8. Miscellaneous Receipts	\$959,000	\$959,000	\$959,000	\$0	
9. Other Grants & Donations	\$0	\$0	\$0	\$0	
10. Rent	\$8,000	\$8,000	\$8,000	\$0	
11. U.S. Grants	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$6,242,000	\$6,242,000	\$6,242,000	\$0	
15. Total Resources Available	\$6,358,093	\$6,202,071	\$6,202,071	\$0	
Expenditures & Transfers Out:					
16. Salaries & Benefits	\$2,905,737	\$2,905,737	\$2,907,747	\$2,010	9 BTs Not Material
17. Other Personal Services (OPS)	\$520,197	\$528,154	\$522,888	(\$5,266)	10 BTs Not Material
18. Expenses	\$3,338,800	\$3,343,397	\$3,439,107	\$95,710	25 BTs Not Material
19. Other Capital Outlay (OCO)	\$0	\$13,689	\$13,689	\$0	
20. Library Resources	\$0	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0	
25. Transfers	(\$417,350)	(\$417,350)	(\$417,350)	\$0	19 BTs Not Material
26. Fixed Capital Outlay (FCO)	\$0	\$17,175	\$17,175	\$0	
27. Total Resources Used	\$6,347,384	\$6,390,802	\$6,483,256	\$92,454	
Net Change	(\$105,384)	(\$148,802)	(\$241,256)	\$92,454	
Ending Balance	\$10,709	(\$188,731)	(\$281,185)	\$92,454	

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

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 03-31-2024	3 Yr Historical Avg % of Budget	Y-T-D Estimated Budget Based On a 3 Year Average	Actuals as of 03-31-2024	Over /(Under) Estimated Budget	Encumbrances as of 03-31-2024	Notes & Comments
Beginning Balance	\$116,093	(\$39,929)	100.00%	(\$39,929)	(\$39,929)	\$0	\$0	
Revenues & Transfers In:								
1. State Appropriated Funds	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$280,000	\$280,000	74.82%	\$209,502	\$162,039	(\$47,463)	\$0	Sales Rev Down as New Ticketing Sys Installed
7. Fees	\$4,995,000	\$4,995,000	83.09%	\$4,150,495	\$4,316,946	\$166,451	\$0	Increase Fees due to Enrollment
8. Miscellaneous Receipts	\$959,000	\$959,000	39.25%	\$376,427	\$572,867	\$196,440	\$0	Rev up from Football Sponsorships & Foundation Receipts
9. Other Grants & Donations	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
10. Rent	\$8,000	\$8,000	116.19%	\$9,295	\$307	(\$8,988)	\$0	
11. U.S. Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	0.00%	\$0	\$321	\$321	\$0	
14. Total Additions to Fund Balance	\$6,242,000	\$6,242,000		\$4,745,719	\$5,052,480	\$306,761	\$0	
15. Total Resources Available	\$6,358,093	\$6,202,071		\$4,705,790	\$5,012,551	\$306,761	\$0	
Expenditures & Transfers Out:								
16. Salaries & Benefits	\$2,905,737	\$2,907,747	69.81%	\$2,029,755	\$2,155,395	\$125,640	\$837,494	
17. Other Personal Services (OPS)	\$520,197	\$522,888	71.26%	\$372,584	\$380,689	\$8,105	\$226,651	
18. Expenses	\$3,338,800	\$3,439,107	73.79%	\$2,537,761	\$3,077,312	\$539,551	\$140,566	Exps up for Medical Claims, Waivers, & Other Operating Exps
19. Other Capital Outlay (OCO)	\$0	\$13,689	66.64%	\$9,123	\$13,689	\$4,566	\$0	
20. Library Resources	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
25. Transfers	(\$417,350)	(\$417,350)	38.34%	(\$160,020)	(\$582,585)	(\$422,565)	\$0	
26. Fixed Capital Outlay (FCO)	\$0	\$17,175	36.67%	\$6,298	\$17,175	\$10,877	\$0	
27. Total Resources Used	\$6,347,384	\$6,483,256		\$4,795,501	\$5,061,675	\$266,174	\$1,204,711	
Net Change	(\$105,384)	(\$241,256)		(\$49,782)	(\$9,195)			
Ending Balance	\$10,709	(\$281,185)		(\$89,711)	(\$49,124)			

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

	Actuals as of 03-31-2021	Actuals as of 03-31-2022	Actuals as of 03-31-2023	Actuals as of 03-31-2024
Beginning Balance	\$508,283	\$831,417	\$331,978	(\$39,929)
Revenues & Transfers In:				
1. State Appropriated Funds	\$0	\$0	\$0	\$0
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	\$0
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	\$0
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0
6. Sales of Goods & Services	\$7,874	\$309,155	\$304,743	\$162,039
7. Fees	\$4,185,815	\$4,089,349	\$4,002,946	\$4,316,946
8. Miscellaneous Receipts	\$51,278	\$400,170	\$676,692	\$572,867
9. Other Grants & Donations	\$0	\$0	\$0	\$0
10. Rent	\$671	\$7,898	\$10,777	\$307
11. U.S. Grants	\$0	\$0	\$0	\$0
12. City, County & State Grants	\$0	\$0	\$0	\$0
13. Other Revenue	\$659	\$473	\$737	\$321
14. Total Additions to Fund Balance	\$4,246,297	\$4,807,045	\$4,995,895	\$5,052,480
15. Total Resources Available	\$4,754,580	\$5,638,462	\$5,327,873	\$5,012,551
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$1,982,074	\$2,034,165	\$2,195,380	\$2,155,395
17. Other Personal Services (OPS)	\$217,249	\$286,343	\$361,899	\$380,689
18. Expenses	\$1,235,566	\$2,677,351	\$3,057,037	\$3,077,312
19. Other Capital Outlay (OCO)	\$69,753	\$233,390	\$0	\$13,689
20. Library Resources	\$0	\$0	\$0	\$0
21. Risk Management	\$0	\$0	\$0	\$0
22. Financial Aid	\$0	\$0	\$0	\$0
23. Debt Service	\$0	\$0	\$0	\$0
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0
25. Transfers	(\$162,765)	(\$476,030)	(\$392,799)	(\$582,585)
26. Fixed Capital Outlay (FCO)	\$0	\$2,735	\$394	\$17,175
27. Total Resources Used	\$3,341,877	\$4,757,954	\$5,221,911	\$5,061,675
Net Change	\$904,420	\$49,091	(\$226,016)	(\$9,195)
Ending Balance	\$1,412,703	\$880,508	\$105,962	(\$49,124)

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

	BOT Approved FY2023-2024 Budget	Prior Quarter Modified Budget as of 12-31- 2023	Current Modified Budget as of 03-31-2024	Change	Notes & Comments
Beginning Balance	\$2,280,324	\$2,168,792	\$2,168,792	\$0	
Revenues & Transfers In:					
1. State Appropriated Funds	\$0	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	\$0	\$0	
7. Fees	\$3,282,882	\$3,282,882	\$3,282,882	\$0	
8. Miscellaneous Receipts	\$0	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	\$0	\$0	
10. Rent	\$0	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$3,282,882	\$3,282,882	\$3,282,882	\$0	
15. Total Resources Available	\$5,563,206	\$5,451,674	\$5,451,674	\$0	
Expenditures & Transfers Out:					
16. Salaries & Benefits	\$1,598,520	\$1,556,681	\$1,557,321	\$640	2 BTs Not Material
17. Other Personal Services (OPS)	\$1,224,008	\$1,224,030	\$1,193,390	(\$30,640)	3 BTs Not Material
18. Expenses	\$608,695	\$1,084,669	\$1,193,260	\$108,591	6 BTs Not Material
19. Other Capital Outlay (OCO)	\$0	\$2,037	\$2,037	\$0	
20. Library Resources	\$0	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0	
25. Transfers	\$310,227	\$279,087	\$279,087	\$0	1 BTs Not Material
26. Fixed Capital Outlay (FCO)	\$0	\$0	\$0	\$0	
27. Total Resources Used	\$3,741,450	\$4,146,504	\$4,225,095	\$78,591	
Net Change	(\$458,568)	(\$863,622)	(\$942,213)	\$78,591	
Ending Balance	\$1,821,756	\$1,305,170	\$1,226,579	\$78,591	

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

	BOT Approved FY2023-2024 Budget	Current Modified Budget as of 03-31-2024	3 Yr Historical Avg % of Budget	Y-T-D Estimated Budget Based On a 3 Year Average	Actuals as of 03-31-2024	Over/(Under) Estimated Budget	Encumbrances as of 03-31-2024	Notes & Comments
Beginning Balance	\$2,280,324	\$2,168,792	100.00%	\$2,168,792	\$2,168,792	\$0	\$0	
Revenues & Transfers In:								
1. State Appropriated Funds	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
2. Enhancement Trust Fund (Lottery)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
3. Student Fee Trust Fund (Tuition)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
4. Federal Grants Trust Fund (Education)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
6. Sales of Goods & Services	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
7. Fees	\$3,282,882	\$3,282,882	81.92%	\$2,689,255	\$2,823,318	\$134,063	\$0	Increase Fees due to Enrollment
8. Miscellaneous Receipts	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
9. Other Grants & Donations	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
10. Rent	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
11. U.S. Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
12. City, County & State Grants	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
13. Other Revenue	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
14. Total Additions to Fund Balance	\$3,282,882	\$3,282,882		\$2,689,255	\$2,823,318	\$134,063	\$0	
15. Total Resources Available	\$5,563,206	\$5,451,674		\$4,858,047	\$4,992,110	\$134,063	\$0	
Expenditures & Transfers Out:								
16. Salaries & Benefits	\$1,598,520	\$1,557,321	64.41%	\$1,003,145	\$983,187	(\$19,958)	\$422,359	
17. Other Personal Services (OPS)	\$1,224,008	\$1,193,390	58.28%	\$695,560	\$713,502	\$17,942	\$245,488	
18. Expenses	\$608,695	\$1,193,260	37.50%	\$447,518	\$524,574	\$77,056	\$6,434	Increase Spndg for Beg. Balance Growth
19. Other Capital Outlay (OCO)	\$0	\$2,037	65.11%	\$1,326	\$2,037	\$711	\$0	
20. Library Resources	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
21. Risk Management	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
22. Financial Aid	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
23. Debt Service	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
24. Expenditures From Carry Forward	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
25. Transfers	\$310,227	\$279,087	90.42%	\$252,356	\$262,860	\$10,504	\$0	
26. Fixed Capital Outlay (FCO)	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	
27. Total Resources Used	\$3,741,450	\$4,225,095		\$2,399,905	\$2,486,160	\$86,255	\$674,281	
Net Change	(\$458,568)	(\$942,213)		\$289,350	\$337,158			
Ending Balance	\$1,821,756	\$1,226,579		\$2,458,142	\$2,505,950			

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

	Actuals as of 03-31-2021	Actuals as of 03-31-2022	Actuals as of 03-31-2023	Actuals as of 03-31-2024
Beginning Balance	\$1,852,466	\$2,215,421	\$2,614,533	\$2,168,792
Revenues & Transfers In:				
1. State Appropriated Funds	\$0	\$0	\$0	\$0
2. Enhancement Trust Fund (Lottery)	\$0	\$0	\$0	\$0
3. Student Fee Trust Fund (Tuition)	\$0	\$0	\$0	\$0
4. Federal Grants Trust Fund (Education)	\$0	\$0	\$0	\$0
5. Federal Grants Trust Fund (Discretionary)	\$0	\$0	\$0	\$0
6. Sales of Goods & Services	\$0	\$115	\$0	\$0
7. Fees	\$2,718,237	\$2,661,554	\$2,650,052	\$2,823,318
8. Miscellaneous Receipts	\$0	\$0	\$0	\$0
9. Other Grants & Donations	\$0	\$0	\$0	\$0
10. Rent	\$0	\$0	\$0	\$0
11. U.S. Grants	\$0	\$0	\$0	\$0
12. City, County & State Grants	\$0	\$0	\$0	\$0
13. Other Revenue	\$0	\$0	\$0	\$0
14. Total Additions to Fund Balance	\$2,718,237	\$2,661,669	\$2,650,052	\$2,823,318
15. Total Resources Available	\$4,570,703	\$4,877,090	\$5,264,585	\$4,992,110
Expenditures & Transfers Out:				
16. Salaries & Benefits	\$1,077,242	\$952,681	\$1,107,867	\$983,187
17. Other Personal Services (OPS)	\$432,560	\$271,436	\$602,318	\$713,502
18. Expenses	\$271,939	\$491,688	\$612,394	\$524,574
19. Other Capital Outlay (OCO)	\$10,000	\$0	\$41,700	\$2,037
20. Library Resources	\$0	\$0	\$0	\$0
21. Risk Management	\$0	\$0	\$0	\$0
22. Financial Aid	\$0	\$0	\$0	\$0
23. Debt Service	\$0	\$0	\$0	\$0
24. Expenditures From Carry Forward	\$0	\$0	\$0	\$0
25. Transfers	\$383,675	\$281,816	\$255,356	\$262,860
26. Fixed Capital Outlay (FCO)	\$0	\$0	\$0	\$0
27. Total Resources Used	\$2,175,416	\$1,997,621	\$2,619,635	\$2,486,160
Net Change	\$542,821	\$664,048	\$30,417	\$337,158
Ending Balance	\$2,395,287	\$2,879,469	\$2,644,950	\$2,505,950

Board of Trustees
Finance, Facilities, and Operations Committee
May 16, 2024

Campus Deferred Maintenance Projects Update

Recommended Action:

N/A – Informational

Background Information:

This update will provide the Board with a brief status update related to the current spending of the Section 197/State Fiscal Recovery Funds (SFRF) for campus deferred maintenance projects and other current unfunded priorities.

Implementation Plan:

N/A - Informational

Fiscal Implications:

In fiscal year 2022-23, the University received authorization from the Florida Department of Education to spend \$23.8M from the American Rescue Plan (ARP) Act of 2021, Coronavirus State Fiscal Recovery Fund, which includes \$15.3M of Deferred Building Maintenance Program funds appropriated for campus deferred maintenance projects and \$8.5M Public Education Capital Outlay (PECO) funds appropriated for critical fire alarm systems replacements, critical roof replacements, and the replacements of HVAC systems and utility distribution systems. More than \$197 million will need to be identified for other campus deferred maintenance and capital renewal projects.

Relevant Authority:

- Public Law 117-2, American Rescue Plan Act of 2021, Title IX-Committee on Finance, Subtitle M; Section 9901.
- U.S. Department of the Treasury Final Rule (RIN 1505-AC77) 31 CFR Part 35.
- Section 2 CFR Part 200 or 45 CFR Part 75.
- Federal Assistance 21.027, Coronavirus State and Local Fiscal Recovery Funds.
- Compliance and Reporting Guidelines-Federal (CFR); State (Executive Office of the Governor and the Office of Policy and Budget).

Supporting Documents:

Deferred Maintenance Project Update Slide Presentation (5 pages)

Prepared by:

Mel Manor, Executive Director, Facilities Management, 850-474-2007, jmanor@uwf.edu

Presenter:

Chris Martin, Assistant Vice President, Facilities Management, 850-474-2007, cmartin@uwf.edu



UNIVERSITY *of*
WEST FLORIDA

Campus Deferred Maintenance Projects Update

*Deferred Building Maintenance
(SFRF), PECO (SFRF), and
Unfunded Priorities*

*Presented by: Chris Martin,
Assistant Vice President, Facilities
Management*

Deferred Building Maintenance Program (SFRF)

OVERVIEW

\$15,370,831 Funding Authorized 01/12/2023

\$9,877,210 (64%) Obligations (as of 03/31/2024)

\$5,493,621 (36%) Unencumbered (as of 03/31/2024)

PROJECTS CURRENTLY ONGOING OR COMPLETED*

- Road and Sidewalk Improvements
- Bldg. 84 Roof Panels
- Bldg. 50 Renovation
- B32 Plumbing Upgrades
- Chiller Plant Rehabilitation
- Roof Replacements
- Stormwater Rehabilitation

PRIORITY PROJECTS FOR THE REMAINING FUNDS*

- B11 ADA Restroom; B11 (1st Floor) Doors and Windows Replacement
- Electrical Upgrades
- Hurricane Rated Traffic Signal Mast Arms
- Sewer System and Water Distribution Maintenance and Upgrades
- Building Envelope Inspection and Repairs

**Projects must be fully obligated by 12/31/2024 and funds expended by 12/31/2026*

OVERVIEW

\$8,496,000 Funding Authorized 01/12/2023

\$6,836,776 (80%) Obligations (as of 03/31/2024)

\$1,659,224 (20%) Unencumbered (as of 03/31/2024)

PROJECTS CURRENTLY ONGOING*

- Critical Fire Alarm Systems Replacements
- Critical Roof Replacements

PRIORITY PROJECTS FOR THE REMAINING FUNDS*

- Replacements of HVAC Systems and Utility Distribution Systems

**Projects must be fully obligated by 12/31/2024 and funds expended by 12/31/2026*

**UWF Facilities Management has updated the five-year listing of
Capital Renewal and Deferred Maintenance Plan priorities
(updated April 2024)**

OVERVIEW of FY2025-FY2029 Plan

- \$197,347,700** Total est. amount of unfunded priorities in five-year cycle
- The comprehensive itemized listing includes over 450 unique projects

Further Breakout of this total amount:

- \$97,556,000** **Capital Renewal items**
- Includes: Complete Building Renovations and Building Demolition
- \$99,791,700** **Deferred Maintenance items**
- Categories Include:
Building Roofs; Exterior Envelopes; Building Interiors; Central Utility Plant; Utility Distribution Systems; Upgrades to Building HVAC Plumbing, and Electrical; Site/Roadway Improvements.

CAPITAL RENEWAL AND DEFERRED MAINTENANCE PLAN FY2025 - FY2029

Total = \$197,347,700
w/o contingency

