



Board of Trustees
UNIVERSITY of WEST FLORIDA

Finance, Facilities, and Operations Committee Meeting
Thursday, November 14, 2024
Zoom Webinar

[Zoom Webinar](#) | Passcode: 284268

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. August 15, 2024 : Committee Meeting Minutes | |
| VI. New Business | Jill Singer, Chair |
| a. Action Item | |
| i. FFO-1 : FY 2024-25 University Fixed Capital Outlay Budget Amendment | |
| b. Information Items | |
| i. INFO-1 : Update on FY 2024-2025 Current Modified Operating Budget | |
| ii. INFO-2 : Update Preliminary FY2024 UWF Financial Reports | |
| VII. Announcements | Jill Singer, Chair |
| VIII. Adjournment | Jill Singer, Chair |

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

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Committee Meeting

10:10 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 10:10 a.m. by Committee Chair Jill Singer.

II. Roll Call

- A. Chair Singer asked Anna Lochas to conduct roll call. Trustees Jill Singer, Stephanie White, and Paul Hsu were in attendance.
- B. Other Trustees in attendance included:
 - 1. Suzanne Lewis, Maggie Brown, 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; Angela Bryan, SACSCOC Liaison and Director of Institutional Effectiveness; Christophe Lizen, Director of Institutional Research; Katie Condon, Assistant Vice President of Enrollment Affairs; Brittany Sherwood, Chief Communications Officer; Patrice Moorer, Assistant Vice President; James Adams, Interim Executive Director of Business and Auxiliary Services; Lauren Loeffler, Assistant Vice President of Academic Engagement; Lauren Alidor, Internal Auditor; Blake Thompson, Deputy CISO and Workflow Admin; Christine Miller, Director of Procurement; and Anna Lochas, BOT Liaison.

III. Greeting

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

IV. Public Comment

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

V. Approval of Minutes

- A. Chair Singer reminded the committee members that they had been given the opportunity ahead of time to review the minutes of the May 16, 2024, Finance, Facilities and Operations Committee Meeting. Chair Singer 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 White
3. Motion passed unanimously.

VI. New Business

A. Action Items

1. FFO-1: Revisions to UWF/REG 5.003 Micromobility Devices on Campus
 - a. The first action item was presented by Betsy Bowers, Vice President of Finance and Administration, on the Revisions to UWF Regulation 5.003 Micromobility Devices on Campus
 - b. Chair Singer asked for a motion to approve the revisions to UWF Regulation 5.003 Micromobility Devices on Campus on the condition that there are no substantive changes following the conclusion of the posting period.
 - i. Motion by: Trustee Hsu
 - ii. Seconded by: Trustee White
 - iii. Motion passed unanimously.
2. FFO-2: Revisions to University Policy BOT- 09, Investment Policy
 - a. Jeffrey Djerlek, Associate Vice President of Finance and University Controller, presented the second action item on the Revisions to University Policy BOT- 09, Investment Policy.
 - b. Chair Singer asked for a motion to approve the revisions to University Policy BOT–09, Investment Policy, conditioned upon there being no substantive revisions to the policy following the posting period that ends on August 15, 2024.
 - i. Motion by: Trustee Hsu
 - ii. Seconded by: Trustee White
 - iii. Motion passed unanimously.

B. Information Items

1. INFO-1: University Efficiencies
 - a. Betsy Bowers presented the information item on University Efficiencies.

VII. Announcements

- A. Chair Singer identified that all agenda items had been discussed. Chair Singer asked if the committee members had any additional business to discuss. No other business was discussed.

VIII. Adjournment**10:25 a.m.**

- A. Chair Singer thanked those in attendance for their participation. With no other business to discuss, Chair Singer adjourned the meeting at 10:25 a.m.

Board of Trustees
Finance, Facilities, and Operations Committee
November 14, 2024

FY 2024-25 University Fixed Capital Outlay Budget Amendment

Recommended Action:

Approve \$2.5M Fixed Capital Outlay budget increase for the Sewer System and Water Distribution Maintenance and Upgrades project (i.e., additional 300,000-gallon water storage tank).

Background Information:

Florida Statute Section 1011.45 and Board of Governors Regulation 9.007 requires approval by both the University Board of Trustees (BOT) and the Board of Governors (BOG) of the annual Carryforward Spending Plan. BOG Regulation 14.003 requires the annual Fixed Capital Outlay (FCO) Budget for all FCO projects to be approved by the BOT and the BOG. FCO Budget amendments must be approved by the BOT or designee, per the BOG regulation 14.003(4). On December 15, 2022, the BOT authorized the President to serve as the BOT's designee to approve future adjustments to the Carryforward Spending Plan and/or the FCO Budget, as institutional needs warrant, up to \$1M per E&G funded single adjustment item and up to \$2M per Carryforward funded single adjustment item, in compliance with the requirements of BOG Regulation 14.003(4).

This is a requested \$2.5M FCO budget adjustment to the FY 2024-25 Carryforward Spending Plan and the FY 2024-25 FCO Budget for the Sewer System and Water Distribution Maintenance and Upgrades (i.e., water storage tank) project, which exceeds the threshold of the BOT delegation to the President. The project is partially funded from the \$23.8M American Rescue Plan (ARP) Act of 2021, Coronavirus State Fiscal Recovery Fund (SFRF) allocation, which includes \$15.3M of Deferred Building Maintenance Program funds appropriated for campus deferred maintenance projects. The SFRF funds must be fully obligated by December 31, 2024.

Implementation Plan:

Once approved by the BOT, the university will record the \$2.5M FCO budget increase from Carryforward funds and purchase orders will be issued for the project to commence. The total FCO budget and any fiscal year-to-date spending for this project will be reported in the future Action Item for the BOT Finance, Facilities, and Operations Committee to approve the Carryforward Spending Plan update and the FCO Budget update as of November 30, 2024.

Fiscal Implications:

The FCO budget for this project will be funded from the \$1,295,000 Section 197/SFRF approved project allocation (Priority #11) and \$2,500,000 Carryforward funds.

Relevant Authority:

- Section 1011.45, Florida Statutes, and BOG Regulations 9.007 State University Operating Budgets and 14.003 Fixed Capital Outlay Projects.
- 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).

Supports Strategic Direction(s):
Strategic Direction 5: Infrastructure

Supporting Documents:

1. FY23 Section 197 SFRF \$15.3M Deferred Building Maintenance Program Approved Projects Allocations
2. Contractor Estimate

Prepared by:

- Jeffrey A. Djerlek, Associate Vice President for Finance and University Controller, x2759, jdjerlek@uwf.edu
- Chris Martin, Assistant Vice President, Facilities Management, x2007, cmartin@uwf.edu

Presenter:

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

Deferred Building Maintenance Program

| Project Listing | | | | | | | | | |
|--|---|---|---|---|-------------------------|--------------------|--------------------------|---|---|
| A | B | C | D | E | F | G | H | I | J |
| Priority # | Agency/ Institution Name (Abbreviated) | Agency / Institution Contact Name | Agency / Institution Contact Email | Project Title | Project Location/Campus | Facility/Buidling | Requested Funding Amount | Description of Project (include ARP goals) | Compliance with Proviso (Add all that apply from tab Field Definitions) |
| 11 | UWF | James Manor | jmanor@uwf.edu | Sewer System and Water Distribution Maintenance and Upgrades | Pensacola/Main Campus | Campus Wide | \$ 1,295,000 | Potable water distribution system cleaning and upgrades. Additional 300,000 gallon water storage tank. | 3 |
| Budget Detail | | | For Projects not included in CIP | | | | | | |
| K | L | M | N | O | P | Q | R | S | |
| Budget Entity Number (Number Only) | Budget Entity Title | CIP D-3A Issue # | Justification as to why project should be considered | Facility Type | Service Load | Planned Use Factor | User Station | Space Factor | |
| N/A | N/A | N/A | | Infrastructure: Potable Water Distribution System | N/A | N/A | N/A | N/A | |



Ref: 19QBS-02BP Campus General Contractor Services
GENERAL CONTRACTORS • CONSTRUCTION MANAGERS • DESIGN-BUILD CONTRACTORS

October 28, 2024

University of West Florida
11000 University Pkwy, B90/130
Pensacola, FL 32514
Attn: Ron Northrup

Re: UWF Elevated Water Tank

Dear Mr Ron Northrup,

Thank you for the opportunity to provide construction services on the elevated water tank. Our firm estimate of construction costs based on the documents as outlined below are as follows:

Water Tank Construction \$3,408,283

Construction Contingency: At this stage/phase of documents, we are carrying a 2 % construction contingency. This contingency is for contractor use. We recommend the owner carry a separate design and construction contingency.

Design Documents:

- TECHNICAL MEMORANDUM (TM) Elevated Water Storage Tank at Well #4 prepared by McKim & Creed dated 10/16/23
- Electrical Site Details prepared by JHI dated October 2009
- Foundation Details prepared by Phoenix dated 10/31/22
- C100 prepared by McKim & Creed dated 4/28/23

The following breakdown provides additional information, assumptions, and clarifications to specific scopes as a supplement to information already provided within the documents outlined above.

DIVISION 1: GENERAL CONDITIONS

- Approx 8 months of construction duration is included. This duration does not include FAA permit approval time, shop drawing lead time and fabrication of tank lead time.
- Building Permit is included as an allowance of \$15,000
- Payment and Performance Bond is included
- Utility Company tap fees or impact fees are not included
- It is assumed that GCC can use UWF existing power and water for construction purposes at no cost
- Permanent Power deposits or fees are not included
- Material Testing for compaction and concrete is included
- Threshold testing is not included
- Vibration monitoring is included
- Architecture, Civil Engineering, Mechanical, Electrical design fees are not included

DIVISION 2: EXISTING CONDITIONS/EARTHWORK /UTILITIES

SITE WORK

- Site work is included as necessary to prepare the site for the vibro replacement, foundations and tank construction
- 12" water piping and connection to existing is included

DEEP FOUNDATIONS

- Vibro Replacement using the Wet Top Feed (WTF) Method.
- Provide an allowable bearing capacity of 2,500 psf and limit settlements to 2" maximum for the ring wall foundation. Note that this design will only address bearing capacity and settlement due to service loads. It does not address uplift or overturning.

FENCING / GATES

- Security fencing is included
- Permanent fencing is included.

LANDSCAPING / IRRIGATION

- Site to be seeded and mulched after completion
- Landscape and irrigation is not included.

DIVISION 22 ELEVATED TANK

ELEVATED TANK

- 300,000 Gallon Pedosphere Elevated Tank with a high-water elevation of 173.0'.
- Shallow foundation system is included
- Tank fabricated and erected included
- Shop primed and field painted included
- Designed per AWWA D100 with standard accessories and coating system per AWWA D102 and NSF 61 standards.
- Shop drawings and engineering is approx. 3 months
- Lead time for the tank is approx. 3 months from approved shop drawings
- Water Tower construction duration is approx. 5 months
- FAA permit and filing for the permit is not included.
- Tank Mixing systems are not included
- UWF Logo is not included
- Guard rail is not included

DIVISION 26: ELECTRICAL SYSTEMS

ELECTRICAL

- Electrical, lighting, lightning protection is included.
- SCADA upgrades and Legacy equipment provisions included as requested
- Cellular Antenna Provisions, Cathodic Protection is not included

Sincerely,

Randy Talcott

Randy Talcott
Director of Preconstruction
Greenhut Construction Company Inc

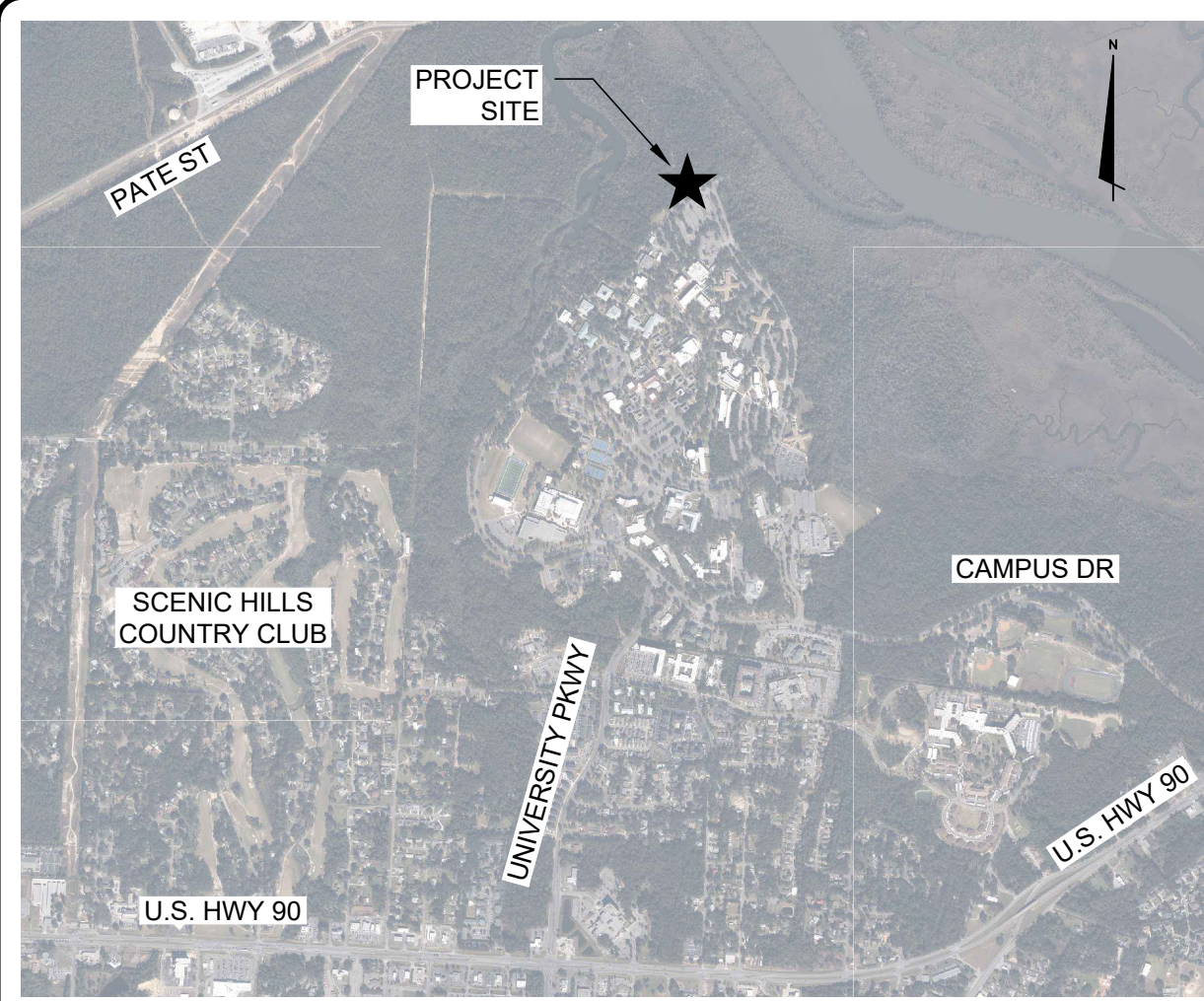
| | | | | | | | | | | | |
|---------------------|-------------------------------|---------------|------------|--------------|-----------------|-------------------|------------------|-------------------|-------------------------|------------------------|--------------------|
| Project: | UWF Water Storage Tank | | | | | | | Estimate Printed: | 10/28/24 4:12 PM | | |
| Location: | Pensacola FL | | | | | | | | | | |
| Date: | 10/28/2024 | | | | | | | Gallons | Cost Per Gallon | Estimated Total | |
| Estimate: | Firm Estimate | | | | | | | Summary: | 300,000 | \$11.36 | \$3,408,283 |
| Sect. | Description | Quant. | Un. | Labor | Material | Sub | Equipment | Total | Division Totals | PER S.F. BLDG | % |
| DIVISION ONE | | | | | | | | | | | |
| | General Conditions | 1 | ls | 201,655.20 | 39,130.00 | 5,000.00 | | \$245,785 | | \$0.82 | 7.21% |
| | Field Equipment | 1 | ls | | 13,975.00 | | | \$13,975 | | \$0.05 | 0.41% |
| | Greenhut Labor | 1 | ls | 34,000.00 | | | | \$34,000 | | \$0.11 | 1.00% |
| | Building Permit - Allowance | 1 | allow | | 15,000.00 | | | \$15,000 | | \$0.05 | 0.44% |
| | Total Division One | | | | | | | | \$308,760 | \$1.03 | |
| DIVISION TWO | | | | | | | | | | | |
| | Material Testing | 1 | ls | | | 7,500.00 | | \$7,500 | | \$0.03 | 0.22% |
| | Vibration Monitoring | 1 | ls | | | 10,000.00 | | \$10,000 | | \$0.03 | 0.29% |
| 02240 | Dewatering | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | Set Up and Removal | 1 | ls | | | 3,500.00 | | \$3,500 | | \$0.01 | 0.10% |
| | 6" Sock Pipe - 10' Deep | 200 | lf | | | 10.00 | | \$2,000 | | \$0.01 | 0.06% |
| | Well Point Rental System | 3 | mos | | | 7,500.00 | | \$22,500 | | \$0.08 | 0.66% |
| 02281 | Termite Treatment | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | Termite Treatment (5 year) | 600 | sf | | | 0.45 | | \$270 | | \$0.00 | 0.01% |
| 02300 | Sitework, Excavation | 1 | ls | | | 147,162.00 | | \$147,162 | | \$0.49 | 4.32% |
| | Mobilization | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | MOT | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | Soils Testing | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | Clear & Grub | 0.25 | acre | | | | | \$0 | | \$0.00 | 0.00% |
| | Strip Site | 60 | cy | | | | | \$0 | | \$0.00 | 0.00% |
| | Stockpile | 20 | cy | | | | | \$0 | | \$0.00 | 0.00% |
| | Export Excess | 40 | cy | | | | | \$0 | | \$0.00 | 0.00% |
| | 12" Wet Tap | 1 | ea | | | | | \$0 | | \$0.00 | 0.00% |
| | 12" Gate Valve | 1 | ea | | | | | \$0 | | \$0.00 | 0.00% |
| | 12" DI Water Main | 50 | lf | | | | | \$0 | | \$0.00 | 0.00% |
| | 12" MJ Bend | 1 | ea | | | | | \$0 | | \$0.00 | 0.00% |
| | 12" DI Flanged Riser | 1 | ea | | | | | \$0 | | \$0.00 | 0.00% |
| | Water Cleaning & Testing | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | Earthwork Cut | 893 | cy | | | | | \$0 | | \$0.00 | 0.00% |
| | Export Excess | 1,160 | cy | | | | | \$0 | | \$0.00 | 0.00% |
| | Foundation Prep | 357 | sy | | | | | \$0 | | \$0.00 | 0.00% |
| | 6" Gravel 57 | 120 | tons | | | | | \$0 | | \$0.00 | 0.00% |
| | Import Fill | 1,080 | cy | | | | | \$0 | | \$0.00 | 0.00% |
| | Backfill | 900 | cy | | | | | \$0 | | \$0.00 | 0.00% |
| | Erosion Control | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | Silt Fence | 400 | lf | | | | | \$0 | | \$0.00 | 0.00% |
| | Topsoil | 20 | cy | | | | | \$0 | | \$0.00 | 0.00% |
| | Grading | 920 | sy | | | | | \$0 | | \$0.00 | 0.00% |
| | Seed Mulch | 920 | sy | | | | | \$0 | | \$0.00 | 0.00% |

| | | | | | | | | | | | |
|------------------------------------|---|---------------|------------|--------------|-----------------|---------------------|------------------|--------------------|-------------------------|------------------------|--------------------|
| Project: | UWF Water Storage Tank | | | | | | | Estimate Printed: | 10/28/24 4:12 PM | | |
| Location: | Pensacola FL | | | | | | | | | | |
| Date: | 10/28/2024 | | | | | | | Gallons | Cost Per Gallon | Estimated Total | |
| Estimate: | Firm Estimate | | | | | | | Summary: | 300,000 | \$11.36 | \$3,408,283 |
| Sect. | Description | Quant. | Un. | Labor | Material | Sub | Equipment | Total | Division Totals | PER S.F. BLDG | % |
| | Divert Water - Berm, Haul Excess Soils | 1 | ls | | | 12,500.00 | | \$12,500 | | \$0.04 | 0.37% |
| 02820 | Fencing | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | Permanent Fence | 500 | lf | | | 30.00 | | \$15,000 | | \$0.05 | 0.44% |
| | Permanent Gates | 1 | ea | | | 1,500.00 | | \$1,500 | | \$0.01 | 0.04% |
| | Temporary Fence with Wind Screen | 500 | lf | | | 10.00 | | \$5,000 | | \$0.02 | 0.15% |
| | Temporary Gates | 2 | ea | | | 750.00 | | \$1,500 | | \$0.01 | 0.04% |
| | Total Division Two | | | | | | | | \$228,432 | \$0.76 | |
| DIVISION TWENTY TWO | | | | | | | | | | | |
| 221216 | Elevated Storage Water Tank | 1 | ls | | | 2,367,500.00 | | \$2,367,500 | | \$7.89 | 69.46% |
| | Vibro Replacement | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | Elevated Storage Water Tank 173' | 300,000 | gl | | | | | \$0 | | \$0.00 | 0.00% |
| | Concrete Base | 1 | incl | | | | | \$0 | | \$0.00 | 0.00% |
| | Shop Primed | 1 | incl | | | | | \$0 | | \$0.00 | 0.00% |
| | Field Painted | 1 | incl | | | | | \$0 | | \$0.00 | 0.00% |
| | Total Division Twenty Two | | | | | | | | \$2,367,500 | \$7.89 | |
| DIVISION TWENTY SIX | | | | | | | | | | | |
| 26000 | Electrical | 1 | ls | | | 64,500.00 | | \$64,500 | | \$0.22 | 1.89% |
| | Electrical - Site, Lightning Protection | 1 | ls | | | | | \$0 | | \$0.00 | 0.00% |
| | SCADA and Legacy Equipment | 1 | ls | | | 95,000.00 | | \$95,000 | | \$0.32 | 2.79% |
| | Total Division Twenty Six | | | | | | | | \$159,500 | \$0.53 | |
| SUBTOTAL BLDG & SITE | | | | | | | | \$3,064,192 | \$3,064,192 | \$10.21 | 89.90% |
| | BUILDERS RISK | 1.25% | | | | | | \$40,383 | | \$0.13 | 1.18% |
| | GENERAL LIABILITY | 1.00% | | | | | | \$32,306 | | \$0.11 | 0.95% |
| | PAYMENT AND PERFORMANCE BOND | 29,108 | | | | | | \$29,108 | | \$0.10 | 0.85% |
| | CONTRACTOR CONTINGENCY | 2.00% | | | | | | \$64,612 | | \$0.22 | 1.90% |
| | Subtotal | | | | | | | \$3,230,600 | | \$10.77 | 94.79% |
| | CONTRACTOR FEE | 5.50% | | | | | | \$177,683 | | \$0.59 | 5.21% |
| TOTAL | | | | | | | | \$3,408,283 | | \$11.36 | 100.00% |
| | Market Escalation Contingency | 0.00% | | | | | | \$0 | | \$0.00 | 0.00% |
| Total Including Contingency | | | | | | | | \$3,408,283 | | \$11.36 | 100.00% |

UNIVERSITY OF WEST FLORIDA ELEVATED TANK #2 PROJECT NO. 07625-0008

PERMIT SET NOT FOR CONSTRUCTION

PROJECT NO. 07625-0008



VICINITY MAP SCALE: 1" = 2000'

PROJECT NAME: UNIVERSITY OF WEST FLORIDA
ELEVATED TANK #2

OWNER:
UNIVERSITY OF WEST FLORIDA
11000 UNIVERSITY PARKWAY
PENSACOLA, FL 32514

CONTACT:
MR. RON NORTHRUP
DIRECTOR OF UTILITIES
RNORTHRUP@UWF.EDU
850-450-3948



1206 N. Palafox Street
Pensacola, Florida 32501
Phone: (850) 994-9503

CA Lic. No. 29588
www.mckimcreed.com

PROJECT INFORMATION



SITE MAP

SCALE: 1" = 50'

SHEET INDEX

| SHEET NO. | SHEET TITLE |
|-----------|---|
| GENERAL | |
| G000 | COVER |
| G001 | GENERAL NOTES, LEGENDS, AND ABBREVIATIONS |
| CIVIL | |
| C100 | EXISTING CONDITIONS |
| C200 | EROSION CONTROL, DEMOLITION & IMPROVEMENTS PLAN |
| C300 | TRAFFIC CONTROL PLAN |
| DETAILS | |
| C400 | WATER TANK DETAILS |
| C410 | FOUNDATION DETAILS |
| C411 | FOUNDATION DETAILS |
| C420 | WATER DETAILS |
| E100 | ELECTRICAL |

SHEET INDEX

- ALL WORK SHALL BE PERFORMED IN ACCORDANCE WITH THE PLANS AND SITE WORK SPECIFICATIONS AND SHALL COMPLY WITH APPLICABLE FEDERAL, STATE AND LOCAL CODES AND OSHA STANDARDS.
- IN THE CASE OF DISCREPANCY ON THESE DRAWINGS AND CONDITIONS IN THE FIELD THE MORE STRINGENT REQUIREMENT SHALL BE MET. REPORT ANY DISCREPANCY TO THE ENGINEER PRIOR TO ACTION.
- LOCATIONS AND ELEVATIONS OF UTILITIES SHOWN ON THE PLANS ARE TO BE CONSIDERED APPROXIMATE ONLY. THE CONTRACTOR MUST EMPLOY THE USE OF GROUND PENETRATING RADAR (GPR) EQUIPMENT BY A QUALIFIED COMPANY AND PERSONNEL TO LOCATE, IDENTIFY, AND PROTECT EXISTING UNDERGROUND UTILITIES IN THE AREA OF WORK. ANY UTILITIES SPOTTED MUST BE DRAWN ON THE SITE PLAN PROVIDED BY THE ARCHITECT/ENGINEER AND SUBMITTED AS PART OF THE AS-BUILT DRAWINGS. NOTIFY UTILITY AND ARCHITECT/ENGINEER OF CONFLICTS BETWEEN EXISTING AND PROPOSED FACILITIES.
- THE CONTRACTOR SHALL NOTIFY THE APPROPRIATE PUBLIC AGENCY(IES) PRIOR TO COMMENCING WORK WITHIN THEIR JURISDICTION(S).
- THE CONTRACTOR SHALL MAINTAIN COPIES OF ALL APPLICABLE PERMITS ON-SITE AND SHALL BE RESPONSIBLE TO ADHERE TO ALL PERMIT CONDITIONS DURING CONSTRUCTION.
- CONTRACTOR SHALL BE RESPONSIBLE FOR PENALTIES/FINES LEVIED DUE TO WORK THAT IS NOT IN ACCORDANCE WITH PERMIT CONDITIONS.
- THE CONTRACTOR'S ATTENTION IS DIRECTED TO THE PROVISIONS OF THE TRENCH SAFETY ACT (FLORIDA STATUTES, SECTION 553.60 ET. SEQ.) AND THE OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATIVE SAFETY STANDARDS (29 C.F.R. SECTION 1926.650, SUBPART P) WHICH SHALL APPLY TO THIS WORK.
- THE CONTRACTOR IS RESPONSIBLE FOR REPAIR OF ANY DAMAGE TO ANY EXISTING IMPROVEMENTS, ON-SITE OR OFF-SITE, SUCH AS PAVEMENT, UTILITIES, STORM DRAINAGE, ETC. THE REPAIR MUST BE APPROVED BY QUALIFIED PROFESSIONAL ENGINEER AND PROPERTY OWNER AND BE EQUAL OR BETTER THAN EXISTING CONDITIONS.
- SITE CONTRACTOR SHALL SUPPLY AS-BUILT PLANS INDICATING ALL CHANGES AND DEVIATIONS.
- ANY DEVIATION FROM THESE PLANS MAY CAUSE THE WORK TO BE UNACCEPTABLE.
- THE CONTRACTOR SHALL IMMEDIATELY REPORT IN WRITING WITH ADEQUATE SUPPORTING DOCUMENTATION TO THE OWNER AND ENGINEER ANY DISCREPANCIES FOUND BETWEEN THE ACTUAL FIELD CONDITIONS AND THE CONSTRUCTION DOCUMENTS AND SHALL WAIT FOR INSTRUCTION PRIOR TO PROCEEDING WITH WORK.

GENERAL NOTES



SUBMITTAL DATE: October, 2023

Board of Trustees
Finance, Facilities, and Operations Committee
November 14, 2024

Update on FY 2024-2025 Current Modified Operating Budget

Recommended Action:

Informational

Background Information:

The FY 2024-2025 Estimated Consolidated Operating Budget for UWF was approved by the Board of Trustees and submitted to the Florida Board of Governors in June 2024. After the approval of the Estimated Consolidated Operating Budget, additional data becomes available that requires modification to the approved budget. This revised budget is referred to as the Current Modified Operating Budget. Although the Current Modified Operating Budget is continually refined throughout the fiscal year, the majority of significant changes occur by the end of the first quarter. Accordingly, the Current Modified Operating Budget as of September 30, 2024, is presented to the Board for review.

Implementation Plan:

Informational

Fiscal Implications:

Fiscal oversight by the UWF BOT for a \$372.0 million estimated revenue budget from all fund sources, or \$179.5 million Education and General revenue budget, and a \$404.0 million estimated expense budget from all sources.

Relevant Authority:

Florida Board of Governors Regulations 9.007 State University Operating Budgets

Supports Strategic Direction(s):

This information item supports all seven Strategic Directions.

Supporting Documents:

1. PowerPoint of Highlights – 2 pages
2. FY24-25 1st Quarter – BOT Budget Talking Points – 1 page
3. FY24-25 1st Quarter Operating Budget Summary – 7 pages

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Presenter:

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Education & General

- Salaries & Benefits budget line increase is due to \$3.5M Merit Wage Action and benefits, and \$3M Additional Faculty Hires.
- Budgeted Expenses decreased by approx. \$6.5M to offset the wage actions above.

Carryforward

- The BOT-approved budget for the Carryforward fund (approved in June) is based on averages. The actual spending is based on the Carryforward Spending Plans submitted by Divisions (approved in September).
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Auxiliaries

- **\$900K** Increase in Expense budget in Total Expenditure reallocations include:
 - *\$250K for Minor Repairs, Replacements, & Renewals (MRRR)*
 - *\$140K Building 40 Chiller rehabilitation*
 - *\$110K to increase budget for the Telecom VOIP project*
- **\$500K** Increase in OCO budget related to the Building 50 Renovation and funds for furniture and equipment.

FY 25 1st Quarter – BOT Budget to Actual Talking Points

- **Page 1**

- The BOT Approved the budget for FY 24/25 on June 20, 2024. Note: This must typically be approved by the BOT before the final BOG Budget Control Totals.

- **Page 2**

- Current Modified budget: Change in beginning balances reflects changes between the time of preparation of the BOT approved estimated budget, of which the data is prepared from February through May, and the final approved State numbers by the end of June or early July.

- **Page 3 E&G**

- The Salary and Benefits line increase is due to **\$3.5M** Merit Wage Action and benefits, and **\$3M** Additional Faculty Hires.
- Budgeted Expenses were decreased by approx. **\$6.5M** to offset the wage actions above.
- The Other Capital Outlay budget decreased by almost **\$500K** related to reallocation to the expense budget for 3rd party international recruitment agencies.

- **Page 4 Carry Forward Funds**

- The CF column will always show a negative net change as this fund has no revenue source. This budget is funded from the prior year's unspent E&G appropriations that roll over to the beginning balance.
- The estimated BOT Beginning Balance amount decreased when compared to the actual cash position, impacting the total funds for Carry Forward Spending Plans, which was approved at the September 2024 BOT meeting

- **Page 5 Auxiliary Funds**

- The Expense budget was increased by **\$900K** during the quarter, which includes a **\$250k** increase for campus Minor Repairs, Replacements, & Renewals (MRRR), **\$140K** for B40 Chiller rehab, and **\$110K** for Voice over IP (VOIP) phone conversions.
- The overall OCO budget increased to **\$644k** which \$500K was related to B50 renovation furniture needs.

- **Page 6 Athletics Funds**

- The Fixed Capital Outlay budget increased by **\$270K** related to furniture, fixtures, and equipment for the Sandy Sansing Sports Medicine Center

- **Page 7 Student Activity Funds**

- Budgeted Expenses increased by **\$631k**, of which **\$300K** is to cover waiver costs as enrollment grows.

University of West Florida
Consolidated BOT Approved Operating Budget Summary
First Quarter
For the Fiscal Year Ending June 30, 2025

| | 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 | \$59,896,798 | \$56,065,363 | \$16,171 | \$1,858,892 | \$7,189,876 | \$4,575,999 | \$427,594 | \$3,644,012 | \$310,495 | \$133,985,200 |
| Revenues & Transfers In: | | | | | | | | | | | |
| 1. State Appropriated Funds | \$115,052,835 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$115,052,835 |
| 2. Enhancement Trust Fund (Lottery) | \$19,193,632 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$19,193,632 |
| 3. Student Fee Trust Fund (Tuition) | \$45,143,775 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$45,143,775 |
| 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 | \$1,807,000 | \$280,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,087,000 |
| 7. Fees | \$0 | \$0 | \$38,251,100 | \$5,500,000 | \$3,639,100 | \$19,500 | \$1,970,000 | \$0 | \$1,388,600 | \$187,000 | \$50,955,300 |
| 8. Miscellaneous Receipts | \$0 | \$0 | \$5,344,700 | \$949,000 | \$0 | \$1,233,400 | \$43,281,900 | \$236,840 | \$0 | \$0 | \$51,045,840 |
| 9. Other Grants & Donations | \$0 | \$0 | \$80,000 | \$0 | \$0 | \$6,956,700 | \$0 | \$0 | \$0 | \$0 | \$7,036,700 |
| 10. Rent | \$0 | \$0 | \$393,800 | \$8,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$401,800 |
| 11. U.S. Grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$20,476,000 | \$54,383,800 | \$0 | \$0 | \$0 | \$74,859,800 |
| 12. City, County & State Grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,899,100 | \$0 | \$0 | \$0 | \$0 | \$2,899,100 |
| 13. Other Revenue | \$0 | \$0 | \$2,689,600 | \$0 | \$0 | \$237,700 | \$247,300 | \$0 | \$90,900 | \$9,000 | \$3,274,500 |
| 14. Total Additions to Fund Balance | \$179,390,242 | \$0 | \$48,566,200 | \$6,737,000 | \$3,639,100 | \$31,822,400 | \$99,883,000 | \$236,840 | \$1,479,500 | \$196,000 | \$371,950,282 |
| 15. Total Resources Available | \$179,390,242 | \$59,896,798 | \$104,631,563 | \$6,753,171 | \$5,497,992 | \$39,012,276 | \$104,458,999 | \$664,434 | \$5,123,512 | \$506,495 | \$505,935,482 |
| Expenditures & Transfers Out: | | | | | | | | | | | |
| 16. Salaries & Benefits | \$114,219,400 | \$1,008,400 | \$14,001,500 | \$3,288,900 | \$1,937,100 | \$9,621,000 | \$0 | \$0 | \$165,000 | \$0 | \$144,241,300 |
| 17. Other Personal Services (OPS) | \$10,180,600 | \$1,231,400 | \$5,157,100 | \$500,600 | \$1,175,200 | \$1,817,700 | \$0 | \$0 | \$0 | \$0 | \$20,062,600 |
| 18. Expenses | \$51,640,280 | \$42,368,848 | \$19,919,800 | \$3,358,900 | \$629,800 | \$18,879,000 | \$99,499,000 | \$124,840 | \$290,700 | \$69,900 | \$236,781,068 |
| 19. Other Capital Outlay (OCO) | \$846,700 | \$1,229,700 | \$226,400 | \$0 | \$0 | \$1,615,600 | \$0 | \$0 | \$516,700 | \$5,800 | \$4,440,900 |
| 20. Library Resources | \$1,164,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,164,500 |
| 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 | \$2,592,400 | (\$411,400) | \$247,100 | \$292,500 | (\$2,832,600) | \$112,000 | \$0 | \$0 | \$0 |
| 26. Fixed Capital Outlay (FCO) | \$0 | \$1,124,400 | \$4,934,000 | \$0 | \$0 | \$1,284,900 | \$0 | \$0 | \$0 | \$117,000 | \$7,460,300 |
| 27. Total Resources Used | \$179,390,242 | \$46,962,748 | \$46,831,200 | \$6,737,000 | \$3,989,200 | \$33,510,700 | \$96,666,400 | \$236,840 | \$972,400 | \$192,700 | \$415,489,430 |
| Net Change | \$0 | (\$46,962,748) | \$1,735,000 | \$0 | (\$350,100) | (\$1,688,300) | \$3,216,600 | \$0 | \$507,100 | \$3,300 | (\$43,539,148) |
| Statutory Carryforward Cash Reserve | \$0 | (\$12,934,050) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$12,934,050) |
| Ending Balance | \$0 | \$0 | \$57,800,363 | \$16,171 | \$1,508,792 | \$5,501,576 | \$7,792,599 | \$427,594 | \$4,151,112 | \$313,795 | \$77,512,002 |

University of West Florida
Consolidated Current Modified Operating Budget Summary
First Quarter
For the Fiscal Year Ending June 30, 2025

| | 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 | \$54,245,885 | \$57,136,250 | \$267,390 | \$2,052,029 | \$8,028,801 | \$3,952,791 | \$416,307 | \$3,105,431 | \$346,547 | \$129,551,431 |
| Revenues & Transfers In: | | | | | | | | | | | |
| 1. State Appropriated Funds | \$115,123,402 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$115,123,402 |
| 2. Enhancement Trust Fund (Lottery) | \$19,193,632 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$19,193,632 |
| 3. Student Fee Trust Fund (Tuition) | \$45,143,775 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$45,143,775 |
| 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 | \$1,807,000 | \$280,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,087,000 |
| 7. Fees | \$0 | \$0 | \$38,251,100 | \$5,500,000 | \$3,639,100 | \$19,500 | \$1,970,000 | \$0 | \$1,388,600 | \$187,000 | \$50,955,300 |
| 8. Miscellaneous Receipts | \$0 | \$0 | \$5,344,700 | \$949,000 | \$0 | \$1,233,400 | \$43,281,900 | \$236,840 | \$0 | \$0 | \$51,045,840 |
| 9. Other Grants & Donations | \$0 | \$0 | \$80,000 | \$0 | \$0 | \$6,956,700 | \$0 | \$0 | \$0 | \$0 | \$7,036,700 |
| 10. Rent | \$0 | \$0 | \$393,800 | \$8,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$401,800 |
| 11. U.S. Grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$20,476,000 | \$54,383,800 | \$0 | \$0 | \$0 | \$74,859,800 |
| 12. City, County & State Grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,899,100 | \$0 | \$0 | \$0 | \$0 | \$2,899,100 |
| 13. Other Revenue | \$0 | \$0 | \$2,689,600 | \$0 | \$0 | \$237,700 | \$247,300 | \$0 | \$90,900 | \$9,000 | \$3,274,500 |
| 14. Total Additions to Fund Balance | \$179,460,809 | \$0 | \$48,566,200 | \$6,737,000 | \$3,639,100 | \$31,822,400 | \$99,883,000 | \$236,840 | \$1,479,500 | \$196,000 | \$372,020,849 |
| 15. Total Resources Available | \$179,460,809 | \$54,245,885 | \$105,702,450 | \$7,004,390 | \$5,691,129 | \$39,851,201 | \$103,835,791 | \$653,147 | \$4,584,931 | \$542,547 | \$501,572,280 |
| Expenditures & Transfers Out: | | | | | | | | | | | |
| 16. Salaries & Benefits | \$122,070,745 | \$786,698 | \$14,411,438 | \$3,288,900 | \$1,937,100 | \$9,663,635 | \$0 | \$0 | \$165,000 | \$0 | \$152,323,516 |
| 17. Other Personal Services (OPS) | \$10,135,107 | \$535,884 | \$5,419,606 | \$500,600 | \$1,175,200 | \$1,625,817 | \$0 | \$0 | \$11,500 | \$0 | \$19,403,714 |
| 18. Expenses | \$44,025,038 | \$35,866,671 | \$20,851,563 | \$3,382,569 | \$1,260,820 | \$9,846,764 | \$99,519,000 | \$97,001 | \$339,425 | \$120,084 | \$215,308,935 |
| 19. Other Capital Outlay (OCO) | \$354,597 | \$1,183,981 | \$870,538 | \$23,835 | \$0 | \$1,999,929 | \$0 | \$0 | \$495,341 | \$19,795 | \$4,948,016 |
| 20. Library Resources | \$1,494,148 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,494,148 |
| 21. Risk Management | \$634,874 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$634,874 |
| 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 | \$2,592,400 | (\$411,400) | \$279,087 | \$250,000 | (\$2,939,087) | \$112,000 | \$0 | \$117,000 | \$0 |
| 26. Fixed Capital Outlay (FCO) | \$0 | \$3,312,365 | \$5,315,610 | \$270,100 | \$0 | \$130,098 | \$0 | \$0 | \$0 | \$117,000 | \$9,145,173 |
| 27. Total Resources Used | \$179,460,809 | \$41,685,599 | \$49,461,155 | \$7,054,604 | \$4,652,207 | \$23,516,243 | \$96,579,913 | \$209,001 | \$1,011,266 | \$373,879 | \$404,004,676 |
| Net Change | \$0 | (\$41,685,599) | (\$894,955) | (\$317,604) | (\$1,013,107) | \$8,306,157 | \$3,303,087 | \$27,839 | \$468,234 | (\$177,879) | (\$31,983,827) |
| Statutory Carryforward Cash Reserve | \$0 | (\$12,560,286) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$12,560,286) |
| Ending Balance | \$0 | \$0 | \$56,241,295 | (\$50,214) | \$1,038,922 | \$16,334,958 | \$7,255,878 | \$444,146 | \$3,573,665 | \$168,668 | \$85,007,318 |

University of West Florida
Education & General
First Quarter
For the Fiscal Year Ending June 30, 2025

| | BOT Approved FY2024-2025 Budget | Current Modified Budget as of 09-30-2024 | Change | Notes & Comments |
|--|------------------------------------|--|-----------------|--|
| Beginning Balance | \$0 | \$0 | \$0 | |
| Revenues & Transfers In: | | | | |
| 1. State Appropriated Funds | \$115,052,835 | \$115,123,402 | \$70,567 | 2 BT Opioid Settlement Trust Fund & Risk Mgmt. |
| 2. Enhancement Trust Fund (Lottery) | \$19,193,632 | \$19,193,632 | \$0 | |
| 3. Student Fee Trust Fund (Tuition) | \$45,143,775 | \$45,143,775 | \$0 | |
| 4. Federal Grants Trust Fund (Education) | \$0 | \$0 | \$0 | |
| 5. Federal Grants Trust Fund (Discretionary) | \$0 | \$0 | \$0 | |
| 6. Sales of Goods & Services | \$0 | \$0 | \$0 | |
| 7. Fees | \$0 | \$0 | \$0 | |
| 8. Miscellaneous Receipts | \$0 | \$0 | \$0 | |
| 9. Other Grants & Donations | \$0 | \$0 | \$0 | |
| 10. Rent | \$0 | \$0 | \$0 | |
| 11. U.S. Grants | \$0 | \$0 | \$0 | |
| 12. City, County & State Grants | \$0 | \$0 | \$0 | |
| 13. Other Revenue | \$0 | \$0 | \$0 | |
| 14. Total Additions to Fund Balance | \$179,390,242 | \$179,460,809 | \$70,567 | |
| 15. Total Resources Available | \$179,390,242 | \$179,460,809 | \$70,567 | |
| Expenditures & Transfers Out: | | | | |
| 16. Salaries & Benefits | \$114,219,400 | \$122,070,745 | \$7,851,345 | 60 BTs \$3.5M Merit Wage Action & Benefits, \$3M Add'l Faculty Hires |
| 17. Other Personal Services (OPS) | \$10,180,600 | \$10,135,107 | (\$45,493) | 67 BTs Not Material |
| 18. Expenses | \$51,640,280 | \$44,025,038 | (\$7,615,242) | 196 BTs \$6.5M Reallocation from Exp to Wage Actions |
| 19. Other Capital Outlay (OCO) | \$846,700 | \$354,597 | (\$492,103) | 9 BTs \$173K Reallocate To Exp for 3rd Prty International Recruit |
| 20. Library Resources | \$1,164,500 | \$1,494,148 | \$329,648 | 4 BTs Not Material |
| 21. Risk Management | \$592,462 | \$634,874 | \$42,412 | 1 BT Not Material - State Adj Risk Amt |
| 22. Financial Aid | \$746,300 | \$746,300 | \$0 | |
| 23. Debt Service | \$0 | \$0 | \$0 | |
| 24. Expenditures From Carry Forward | \$0 | \$0 | \$0 | |
| 25. Transfers | \$0 | \$0 | \$0 | |
| 26. Fixed Capital Outlay (FCO) | \$0 | \$0 | \$0 | |
| 27. Total Resources Used | \$179,390,242 | \$179,460,809 | \$70,567 | |
| Net Change | \$0 | \$0 | \$0 | |
| Ending Balance | \$0 | \$0 | \$0 | |

University of West Florida
Carry Forward
First Quarter
For the Fiscal Year Ending June 30, 2025

| | BOT Approved FY2024-2025 Budget | Current Modified Budget as of 09-30-2024 | Change | Notes & Comments |
|--|------------------------------------|--|----------------------|--------------------------------------|
| Beginning Balance | \$59,896,798 | \$54,245,885 | (\$5,650,913) | |
| Revenues & Transfers In: | | | | |
| 1. State Appropriated Funds | \$0 | \$0 | \$0 | |
| 2. Enhancement Trust Fund (Lottery) | \$0 | \$0 | \$0 | |
| 3. Student Fee Trust Fund (Tuition) | \$0 | \$0 | \$0 | |
| 4. Federal Grants Trust Fund (Education) | \$0 | \$0 | \$0 | |
| 5. Federal Grants Trust Fund (Discretionary) | \$0 | \$0 | \$0 | |
| 6. Sales of Goods & Services | \$0 | \$0 | \$0 | |
| 7. Fees | \$0 | \$0 | \$0 | |
| 8. Miscellaneous Receipts | \$0 | \$0 | \$0 | |
| 9. Other Grants & Donations | \$0 | \$0 | \$0 | |
| 10. Rent | \$0 | \$0 | \$0 | |
| 11. U.S. Grants | \$0 | \$0 | \$0 | |
| 12. City, County & State Grants | \$0 | \$0 | \$0 | |
| 13. Other Revenue | \$0 | \$0 | \$0 | |
| 14. Total Additions to Fund Balance | \$0 | \$0 | \$0 | |
| 15. Total Resources Available | \$59,896,798 | \$54,245,885 | (\$5,650,913) | |
| Expenditures & Transfers Out: | | | | |
| 16. Salaries & Benefits | \$1,008,400 | \$786,698 | (\$221,702) | 6 BTs Not Material |
| 17. Other Personal Services (OPS) | \$1,231,400 | \$535,884 | (\$695,516) | 6 BTs Not Material |
| 18. Expenses | \$42,368,848 | \$35,866,671 | (\$6,502,177) | 64 BTs Decr to Alin W/ CF Spng Plans |
| 19. Other Capital Outlay (OCO) | \$1,229,700 | \$1,183,981 | (\$45,719) | 9 BTs Not Material |
| 20. Library Resources | \$0 | \$0 | \$0 | |
| 21. Risk Management | \$0 | \$0 | \$0 | |
| 22. Financial Aid | \$0 | \$0 | \$0 | |
| 23. Debt Service | \$0 | \$0 | \$0 | |
| 24. Expenditures From Carry Forward | \$0 | \$0 | \$0 | |
| 25. Transfers | \$0 | \$0 | \$0 | |
| 26. Fixed Capital Outlay (FCO) | \$1,124,400 | \$3,312,365 | \$2,187,965 | 4 BTs \$1.3M Civil Eng. B80 Reno |
| 27. Total Resources Used | \$46,962,748 | \$41,685,599 | (\$5,277,149) | |
| Net Change | (\$46,962,748) | (\$41,685,599) | (\$373,764) | |
| Statutory Carryforward Cash Reserve | (\$12,934,050) | (\$12,560,286) | (\$373,764) | |
| Ending Balance | \$0 | \$0 | (\$6,398,441) | |

University of West Florida
Auxiliaries
First Quarter
For the Fiscal Year Ending June 30, 2025

| | BOT Approved FY2024-2025 Budget | Current Modified Budget as of 09-30-2024 | Change | Notes & Comments |
|--|------------------------------------|--|--------------------|---|
| Beginning Balance | \$56,065,363 | \$57,136,250 | \$1,070,887 | |
| Revenues & Transfers In: | | | | |
| 1. State Appropriated Funds | \$0 | \$0 | \$0 | |
| 2. Enhancement Trust Fund (Lottery) | \$0 | \$0 | \$0 | |
| 3. Student Fee Trust Fund (Tuition) | \$0 | \$0 | \$0 | |
| 4. Federal Grants Trust Fund (Education) | \$0 | \$0 | \$0 | |
| 5. Federal Grants Trust Fund (Discretionary) | \$0 | \$0 | \$0 | |
| 6. Sales of Goods & Services | \$1,807,000 | \$1,807,000 | \$0 | |
| 7. Fees | \$38,251,100 | \$38,251,100 | \$0 | |
| 8. Miscellaneous Receipts | \$5,344,700 | \$5,344,700 | \$0 | |
| 9. Other Grants & Donations | \$80,000 | \$80,000 | \$0 | |
| 10. Rent | \$393,800 | \$393,800 | \$0 | |
| 11. U.S. Grants | \$0 | \$0 | \$0 | |
| 12. City, County & State Grants | \$0 | \$0 | \$0 | |
| 13. Other Revenue | \$2,689,600 | \$2,689,600 | \$0 | |
| 14. Total Additions to Fund Balance | \$48,566,200 | \$48,566,200 | \$0 | |
| 15. Total Resources Available | \$104,631,563 | \$105,702,450 | \$1,070,887 | |
| Expenditures & Transfers Out: | | | | |
| 16. Salaries & Benefits | \$14,001,500 | \$14,411,438 | \$409,938 | 13 BTs \$150K BT for CE Prgm Sal Needs |
| 17. Other Personal Services (OPS) | \$5,157,100 | \$5,419,606 | \$262,506 | 15 BTs \$143K BT for COH Adjunct Est |
| 18. Expenses | \$19,919,800 | \$20,851,563 | \$931,763 | 71 BTs \$250K MRRR Project Needs, \$140K B40 Chiller, \$110K VOIP Conversions |
| 19. Other Capital Outlay (OCO) | \$226,400 | \$870,538 | \$644,138 | 11 BTs \$500K Est. B50 Furniture Need |
| 20. Library Resources | \$0 | \$0 | \$0 | |
| 21. Risk Management | \$0 | \$0 | \$0 | |
| 22. Financial Aid | \$0 | \$0 | \$0 | |
| 23. Debt Service | \$0 | \$0 | \$0 | |
| 24. Expenditures From Carry Forward | \$0 | \$0 | \$0 | |
| 25. Transfers | \$2,592,400 | \$2,592,400 | \$0 | |
| 26. Fixed Capital Outlay (FCO) | \$4,934,000 | \$5,315,610 | \$381,610 | 29 \$323K Grand Entrance Change Orders |
| 27. Total Resources Used | \$46,831,200 | \$49,461,155 | \$2,629,955 | |
| Net Change | \$1,735,000 | (\$894,955) | \$3,700,842 | |
| Ending Balance | \$57,800,363 | \$56,241,295 | \$4,771,729 | |

University of West Florida
Athletics
First Quarter
For the Fiscal Year Ending June 30, 2025

| | BOT Approved FY2024-2025 Budget | Current Modified Budget as of 09-30-2024 | Change | Notes & Comments |
|--|------------------------------------|--|------------------|--|
| Beginning Balance | \$16,171 | \$267,390 | \$251,219 | |
| Revenues & Transfers In: | | | | |
| 1. State Appropriated Funds | \$0 | \$0 | \$0 | |
| 2. Enhancement Trust Fund (Lottery) | \$0 | \$0 | \$0 | |
| 3. Student Fee Trust Fund (Tuition) | \$0 | \$0 | \$0 | |
| 4. Federal Grants Trust Fund (Education) | \$0 | \$0 | \$0 | |
| 5. Federal Grants Trust Fund (Discretionary) | \$0 | \$0 | \$0 | |
| 6. Sales of Goods & Services | \$280,000 | \$280,000 | \$0 | |
| 7. Fees | \$5,500,000 | \$5,500,000 | \$0 | |
| 8. Miscellaneous Receipts | \$949,000 | \$949,000 | \$0 | |
| 9. Other Grants & Donations | \$0 | \$0 | \$0 | |
| 10. Rent | \$8,000 | \$8,000 | \$0 | |
| 11. U.S. Grants | \$0 | \$0 | \$0 | |
| 12. City, County & State Grants | \$0 | \$0 | \$0 | |
| 13. Other Revenue | \$0 | \$0 | \$0 | |
| 14. Total Additions to Fund Balance | \$6,737,000 | \$6,737,000 | \$0 | |
| 15. Total Resources Available | \$6,753,171 | \$7,004,390 | \$251,219 | |
| Expenditures & Transfers Out: | | | | |
| 16. Salaries & Benefits | \$3,288,900 | \$3,288,900 | \$0 | |
| 17. Other Personal Services (OPS) | \$500,600 | \$500,600 | \$0 | |
| 18. Expenses | \$3,358,900 | \$3,382,569 | \$23,669 | 5 BTs Not Material |
| 19. Other Capital Outlay (OCO) | \$0 | \$23,835 | \$23,835 | 4 BTs Not Material |
| 20. Library Resources | \$0 | \$0 | \$0 | |
| 21. Risk Management | \$0 | \$0 | \$0 | |
| 22. Financial Aid | \$0 | \$0 | \$0 | |
| 23. Debt Service | \$0 | \$0 | \$0 | |
| 24. Expenditures From Carry Forward | \$0 | \$0 | \$0 | |
| 25. Transfers | (\$411,400) | (\$411,400) | \$0 | |
| 26. Fixed Capital Outlay (FCO) | \$0 | \$270,100 | \$270,100 | 1 BT Est. Budget for Good-Sansing Fixtures |
| 27. Total Resources Used | \$6,737,000 | \$7,054,604 | \$317,604 | |
| Net Change | \$0 | (\$317,604) | \$568,823 | |
| Ending Balance | \$16,171 | (\$50,214) | \$820,042 | |

University of West Florida
Student Activities
First Quarter
For the Fiscal Year Ending June 30, 2025

| | BOT Approved FY2024-2025 Budget | Current Modified Budget as of 09-30-2024 | Change | Notes & Comments |
|--|------------------------------------|--|--------------------|--|
| Beginning Balance | \$1,858,892 | \$2,052,029 | \$193,137 | |
| Revenues & Transfers In: | | | | |
| 1. State Appropriated Funds | \$0 | \$0 | \$0 | |
| 2. Enhancement Trust Fund (Lottery) | \$0 | \$0 | \$0 | |
| 3. Student Fee Trust Fund (Tuition) | \$0 | \$0 | \$0 | |
| 4. Federal Grants Trust Fund (Education) | \$0 | \$0 | \$0 | |
| 5. Federal Grants Trust Fund (Discretionary) | \$0 | \$0 | \$0 | |
| 6. Sales of Goods & Services | \$0 | \$0 | \$0 | |
| 7. Fees | \$3,639,100 | \$3,639,100 | \$0 | |
| 8. Miscellaneous Receipts | \$0 | \$0 | \$0 | |
| 9. Other Grants & Donations | \$0 | \$0 | \$0 | |
| 10. Rent | \$0 | \$0 | \$0 | |
| 11. U.S. Grants | \$0 | \$0 | \$0 | |
| 12. City, County & State Grants | \$0 | \$0 | \$0 | |
| 13. Other Revenue | \$0 | \$0 | \$0 | |
| 14. Total Additions to Fund Balance | \$3,639,100 | \$3,639,100 | \$0 | |
| 15. Total Resources Available | \$5,497,992 | \$5,691,129 | \$193,137 | |
| Expenditures & Transfers Out: | | | | |
| 16. Salaries & Benefits | \$1,937,100 | \$1,937,100 | \$0 | |
| 17. Other Personal Services (OPS) | \$1,175,200 | \$1,175,200 | \$0 | |
| 18. Expenses | \$629,800 | \$1,260,820 | \$631,020 | 11 BTs \$300K Inc in Tuition Waiver Est with Enrol |
| 19. Other Capital Outlay (OCO) | \$0 | \$0 | \$0 | |
| 20. Library Resources | \$0 | \$0 | \$0 | |
| 21. Risk Management | \$0 | \$0 | \$0 | |
| 22. Financial Aid | \$0 | \$0 | \$0 | |
| 23. Debt Service | \$0 | \$0 | \$0 | |
| 24. Expenditures From Carry Forward | \$0 | \$0 | \$0 | |
| 25. Transfers | \$247,100 | \$279,087 | \$31,987 | 3 BTs Not Material |
| 26. Fixed Capital Outlay (FCO) | \$0 | \$0 | \$0 | |
| 27. Total Resources Used | \$3,989,200 | \$4,652,207 | \$663,007 | |
| Net Change | (\$350,100) | (\$1,013,107) | \$856,144 | |
| Ending Balance | \$1,508,792 | \$1,038,922 | \$1,049,281 | |

Board of Trustees
Finance, Facilities, and Operations Committee
November 14, 2024

Update Preliminary FY2024 UWF Financial Reports

Recommended Action:

Informational

Background Information:

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

The financial information provided as supporting documentation includes:

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

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

Implementation Plan:

N/A

Fiscal Implications:

\$176.4 Million in Net Position

Relevant Authority:

Florida Statute 1010.01 (3) requires as follows: Each state university shall annually file with the Board of Governors financial statements prepared in conformity with accounting principles accepted by the United States and the uniform classifications of accounts prescribed by the Board of Governors. The BOGs' rules shall prescribe the filing deadline for the financial statements.

Supports Strategic Direction(s):

Strategic Direction 6: Operational Excellence

Supporting Documents:

1. FY24 3yr Comparable Financial Statements

Prepared by:

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Mr. William J. Pollard, Senior Associate Controller, Controller's Office, x3025, wpollard@uwf.edu

Presenter:

Mr. Jeffrey A. Djerlek, Associate Vice President/University Controller

UWF FY24 Three Year Comparable Financial Statement Numbers

TALKING POINTS

Condensed Statement of Net Position

1. Current assets have increased each year for the past three years related to appropriation increases and investment returns.
2. Capital Assets, Net and Net Investment in Capital Assets increased primarily due to the recognition of GASB 87 Right-to-Use Lease Assets, and capital purchases and construction (like new entrance).
3. Deferred Outflows of Resources, Noncurrent Liabilities, Deferred Inflows of Resources, and Unrestricted Net Position are all heavily impacted by the Pension Liability and the Other Post-Employment Benefits adjustment from year to year. Those adjustments are primarily influenced by assumptions in pooled life expectancy and investment returns, which lag a year.

Deficit Unrest Net Position

1. This chart shows what the actual unrestricted net position would be without the recognition of those long-term liabilities.
2. That adjusted number has an increase of \$35.5 from FY23 to FY24 and \$6.8 million from FY22 to FY23, those improvements are related to enrollment and student credit hour increases, state funding increases, grant funds, and auxiliary sales increasing activity with enrollment growth and management expense control.

Condensed Statement of Revenue, Expenses

1. Total operating revenues have increased by \$20.7 million from FY23 to FY24. The increased operating revenue is due to increased enrollment, State and Local grants for Cybersecurity, and auxiliary sales and activity.
2. Total operating expenses increased by \$37.9 million from FY23 at \$233.2 million to FY24 at \$271.1 million. That increase was related to compensation and employee benefits increased by \$24.6 million, that increase is comprised of recruitment and retention of faculty initiatives by the Florida Board of Governors, cost-of-living wage increase, merit wage actions, and the associated benefits including pension and OPEB. The remaining operating expense increase is related to scholarship, fellowship, and waiver expense increases in correlation to enrollment increases and strategic financial aid packaging for Performance Based Metrics students.
3. Total non-operating revenues increased by \$40.6 million from FY23 to FY24. The largest decrease factor was \$36.6 million in State Noncapital Appropriations related to increased operational budget support from the State of Florida.

Summation

1. The institution shows a positive net increase in net position by \$51.1M for FY24.
2. UWF's net position has shown an improvement year-over-year for the last three years.

**UWF FY24 Three Year Comparable
Financial Statement Numbers
Condensed Statement of Net Position at June 30**

(In Thousands)

| | 2024 | 2023 | 2022 |
|---------------------------------------|-------------------|-------------------|------------------|
| Assets | | | |
| Current Assets | \$ 199,434 | \$ 149,846 | \$ 124,064 |
| Capital Assets, Net | 181,884 | 169,250 | 169,428 |
| Other Noncurrent Assets | 562 | 3,170 | 1,134 |
| Total Assets | <u>381,880</u> | <u>322,266</u> | <u>294,626</u> |
| Deferred Outflows of Resources | <u>37,266</u> | <u>41,927</u> | <u>45,754</u> |
| Liabilities | | | |
| Current Liabilities | 17,283 | 14,705 | 13,649 |
| Noncurrent Liabilities | 168,068 | 153,966 | 150,425 |
| Total Liabilities | <u>185,351</u> | <u>168,671</u> | <u>164,074</u> |
| Deferred Inflows of Resources | <u>57,415</u> | <u>70,269</u> | <u>80,644</u> |
| Net Position | | | |
| Net Investment in Capital Assets | 177,691 | 165,144 | 164,334 |
| Restricted | 39,053 | 29,674 | 9,262 |
| Unrestricted | <u>(40,364)</u> | <u>(69,565)</u> | <u>(77,934)</u> |
| Total Net Position | <u>\$ 176,380</u> | <u>\$ 125,253</u> | <u>\$ 95,662</u> |

Current assets have increased each year for the past three years related to appropriation increases and investment returns. Capital Assets, Net and Net Investment in Capital Assets increased primarily due to the recognition of GASB 87 Right-to-Use Lease Assets, and capital purchases and construction. Deferred Outflows of Resources, Noncurrent Liabilities, Deferred Inflows of Resources, and Unrestricted Net Position are all heavily impacted by the Pension Liability and the Other Post-Employment Benefits adjustment from year to year. The \$4.6 million decreases in deferred outflow/ of resources are due to the decrease in OPEB assumptions offset by Pension decreases related to pool expectancy calculations net of prior year investment activity. The change in outflows decreased by \$12.9 million and is heavily impacted by OPEB and Pension and the same variable factors mentioned previously. The improvement in the unrestricted net position for FY23 is a combination of factors from an increase in state noncapital funding (base operating support increase), an increase in state capital funds (deferred maintenance project funding), and a slight uptick in operating expenses as we grow our budget and enrollment.

**UWF FY24 Three Year Comparable
Financial Statement Numbers
Deficit Unrestricted Net Position Restated for Adjustments at June 30
(In Thousands)**

| <u>Description</u> | <u>2024</u> | <u>2023</u> | <u>2022</u> |
|--|---------------------------|---------------------------|---------------------------|
| Total Unrestricted Net Position Before Recognition of Long-term Liabilities, Deferred Outflows of Resources, & Deferred Inflows of Resources | \$ 140,297 | \$ 104,780 | \$ 98,001 |
| Amount Expected to be Financed in Future Years: | | | |
| Compensated Absences Payable | (\$19,217) | (\$16,697) | (\$15,499) |
| Other Post Employ. Benefits Payable & Related Deferred Outflows of Resources & Deferred Inflows of Resources | (105,156) | (108,873) | (113,689) |
| Net Pension Liability & Related Deferred Outflows of Resources & Deferred Inflows of Resources | <u>(56,288)</u> | <u>(48,775)</u> | <u>(46,747)</u> |
| Total Amount Expected to be Financed in Future Years | <u>(\$180,661)</u> | <u>(\$174,345)</u> | <u>(\$175,935)</u> |
| Total Unrestricted Net Position | <u>\$ (40,364)</u> | <u>\$ (69,565)</u> | <u>\$ (77,934)</u> |

Unrestricted Net Position

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

The deficit in total Unrestricted Net Position shows what the Universities' Unrestricted Net Position would be without the compensated absences payable, OPEB, and net pension. That adjusted number has an increase of \$35.5 from FY23 to FY24 and \$6.8 million from FY22 to FY23, those improvements are related to enrollment and student credit hour increases, state funding increases, grant funds, and auxiliary sales increasing activity with enrollment growth and management expense control.

**UWF FY24 Three Year Comparable
Financial Statement Numbers**
Condensed Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Years

(In Thousands)

| | <u>2023-24</u> | <u>2022-23</u> | <u>2021-22</u> |
|--|-------------------|-------------------|------------------|
| Operating Revenues | \$ 109,726 | \$ 95,829 | \$ 93,848 |
| Less, Operating Expenses | <u>271,153</u> | <u>233,215</u> | <u>232,842</u> |
| Operating Income (Loss) | (161,427) | (137,386) | (138,994) |
| Net Nonoperating Revenues | <u>182,319</u> | <u>141,731</u> | <u>145,066</u> |
| Income (Loss) Before Other Revenues, Expenses, Gains, or Losses | 20,892 | 4,345 | 6,072 |
| Other Revenues, Expenses, Gains, or Losses | <u>30,235</u> | <u>25,246</u> | <u>7,804</u> |
| Net Increase (Decrease) In Net Position | <u>51,127</u> | <u>29,591</u> | <u>13,876</u> |
| Net Position, Beginning of Year | 125,253 | 95,662 | 81,897 |
| Adjustment to Beginning Net Position (1) | <u>-</u> | <u>-</u> | <u>(111)</u> |
| Net Position, Beginning of Year, as Restated | <u>125,253</u> | <u>95,662</u> | <u>81,786</u> |
| Net Position, End of Year | <u>\$ 176,380</u> | <u>\$ 125,253</u> | <u>\$ 95,662</u> |

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

Operating Revenues

Total operating revenues have increased by \$20.7 million from FY23 to FY24. The increased operating revenue is due to increased enrollment, State and Local grants for Cybersecurity, and auxiliary sales and activity.

Operating Expenses

Total operating expenses increased by \$37.9 million from FY23 at \$233.2 million to FY24 at \$271.1 million. That increase was related to compensation and employee benefits increased by \$24.6 million, that increase is comprised of recruitment and retention of faculty initiatives by the Florida Board of Governors, cost-of-living wage increase, merit wage actions, and the associated benefits including pension and OPEB. The remaining operating expense increase is related to scholarship, fellowship, and waiver expense increases in correlation to enrollment increases and strategic financial aid packaging for Performance Based Metrics students.

Nonoperating Revenues

Total non-operating revenues increased by \$40.6 million from FY23 to FY24. The largest decrease factor was \$36.6 million in State Noncapital Appropriations related to increased operational budget support from the State of Florida. The remaining \$4 million increase is related to Investment Returns as we continue to perform well in our UWF investment pool that is advised and managed by the UWF Investment Committee.

Other Revenues, Expenses, Gains, or Losses

Total other revenues, expenses, gains, or losses increased by \$4.9 million primarily as a result of state capital appropriations a building 4 Science & Engineering addition, and a Satellite utility plant construction.