



Budget, Finance and Facilities Committee Meeting

Presided by Trustee Kimberly Moore

March 4, 2020

ACTION ITEM:

December 4, 2019 Minutes

Trustee Kimberly Moore

INFORMATION ITEM: Financial Status Report

**Dr. Alan Robertson
Vice President for Finance and Administration / CFO**

FLORIDA A&M UNIVERSITY
Financial Status FY19-20 as of 01/31/20

Fund	Fund Name	Approved Budget -1-	Encumbrances and Expenditures PeopleSoft as of 01/31/20 -2-	Budget Status (Over) Under -3-	FY19-20 Percent of Budget Expended % -4-	FY 18-19 Percent of Budget Expended %
			Education and General			
	Total Educational and General	\$ 190,434,946	\$ 161,020,747	\$ 29,414,199	85%	84%
			Auxiliary Enterprises			
	Total Auxiliary Enterprises	57,598,254	33,630,540	23,967,714	58%	52%
	Total Intercollegiate Athletics	10,231,120	8,632,300	1,598,820	84%	90%
	Total Concessions	241,309	71,660	169,649	30%	45%
	Total Technology Fee	2,359,202	1,176,206	1,182,996	50%	35%
			Student Activities			
	Total Student Activities	4,089,483	3,215,667	873,816	79%	78%
			Student Financial Aid			
	Total Financial Aid	48,160,117	41,851,683	6,308,434	87%	90%
			Contracts & Grants			
	Total Contracts and Grants	65,889,895	58,807,257	7,082,638	89%	100%
	Grand Total	\$ 379,004,326	\$ 308,406,060	\$ 70,598,266	81%	82%
	*KEY ASSUMPTIONS					
	*Salaries are encumbered for 12 months					
	*View of Expenditures across all categories related to 19-20 Operating Budget					

INFORMATION ITEM:

University Student Accounts Write-Off

Dr. Alan Robertson
Vice President for Finance and Administration / CFO

University Student Accounts Write-Offs

- Pursuant to Florida Statutes 1010.03 and Board of Trustees Regulation 3.019
- FY2019-20 Student Account Write-offs were Uncollectible Account Receivables
- Permanent “Holds” are placed on the student records that prevent the release of University records (such as transcripts, diplomas, etc.) and /or subsequent registration efforts until the debt is paid in full.

University Student Accounts Write-Offs

Pursuant to Florida Statutes 1010.03 and Board of Trustees Regulation 3.019, approval is requested to write-off the following uncollectible accounts and immaterial accounts. Uncollectible Accounts Receivables include accounts received that were placed with collection agencies and returned as uncollectible. Immaterial Accounts Receivable includes student's accounts that are less than \$100.00 and not currently enrolled with the University. The combined total of both account receivables include the write-offs for this year.

Uncollectible Accounts Receivable	\$ 2,212,155.45
Total Write-Offs	\$ 2,212,155.45

INFORMATION ITEM: Project Updates – University Construction / Operations

**Dr. Alan Robertson
Vice President for Finance and Administration / CFO**

Major Capital Projects Update

- ❖ **Center for Access and Student Success (CASS)**
- ❖ **700 Bed Residence Hall**
- ❖ **Central Energy Plant (CEP)**
- ❖ **FAMU Student Service Center Dining Hub**
- ❖ **Student Amphitheater**



Center for Access and Student Success (CASS)





Center for Access and Student Success (CASS)

Project Status Report:

Budget: \$41,000,000

Date: 2/12/2020

Project #:	Project Name:	University Project Manager:	Project Status: On Time
BRFM 337	Center for Access and Student Success	David Rosenfeld/Craig Talton	
Design Status (% Complete):	Designer:	Substantial Completion Date:	
100%	JRA Architects	August 10, 2020	
Construction Status (% Complete):	Contractor:	Occupancy Date:	
45%	Ajax Construction	September 10, 2020	
Timely Completion Risk:		No known threats to completion	
Mitigation Strategy:		NA	
Project Contracts:	Expenses:	Encumbrances:	Remaining:
\$41,000,000	\$15,028,401	\$24,046,027	\$1,925,570





700 Bed Residence Hall





700 Bed Residence Hall

Project Status Report:

Budget: \$59,500,000*

Date: 2/12/2020

Project #:	Project Name:	University Project Manager:	Project Status: On Time
BRFM 343	700 Bed Residence Hall	David Rosenfeld/Craig Talton	
Design Status (% Complete):	Designer:	Substantial Completion Date:	
100%	Finrock Design Inc.	July 27, 2020	
Construction Status (% Complete):	Contractor:	Occupancy Date:	
68%	Construct Two Group (CTG)	August 11, 2020	
Timely Completion Risk:		Completion of the Central Energy Plant by March 27 th .	
Mitigation Strategy:		A temporary chiller and boiler will be utilized.	
Project Contracts:	Expenses:	Encumbrances:	Remaining:
\$55,136,651	\$31,563,770	\$12,503,549	\$11,069,331

***Note: An additional \$1M was approved for wiring and IT infrastructure during the December BOT Meeting.**





Central Energy Plant (CEP)





Central Energy Plant (CEP)

Project Status Report:

Budget: \$3,363,348*

Date: 2/12/2020

Project #:	Project Name:	University Project Manager:	Project Status: On Target
BRFM 343	Central Energy Plant	David Rosenfeld	
Design Status (% Complete):	Designer:	Substantial Completion Date:	
100%	Pinnacle Engineering Group	March 30, 2020	
Construction Status (% Complete):	Contractor:	Occupancy Date:	
85%	Lang Mechanical Inc.	March 30, 2020	
Timely Completion Risk:		Severe weather	
Mitigation Strategy:		Temporary chiller and boiler will be in place until the CEP is completed.	
Project Contracts:	Expenses:	Encumbrances:	Remaining:
\$3,363,348	\$1,852,123	\$1,511,225	0

*** Note: An additional \$1M was approved for the CEP budget during the December BOT Meeting.**





FAMU Student Service Center Dining Hub





FAMU Student Service Center Dining Hub

Project Status Report:

Budget: \$9,300,000*

Date: 2/12/2020

Project #:	Project Name:	University Project Manager:	Project Status: On Time
BRFM 343	Student Dining Facility	Elston Peets	
Design Status (% Complete):	Designer:	Substantial Completion Date:	
100%	Andy Share and Associates	August 7, 2020	
Construction Status (% Complete):	Contractor:	Occupancy Date:	
2%	CTG/Genterra	September 14, 2020	
Timely Completion Risk:		Severe weather, equipment delivery	
Mitigation Strategy:		Developer will work with Auxiliary Services, Metz and Genterra weekly to reduce the risk associated with long lead time equipment.	
Project Contracts:	Expenses:	Encumbrances:	Remaining:
\$9,269,230	\$289,250	\$106,870	\$8,870,110

*Note: An additional \$5M was approved for the dining hub budget during the December BOT Meeting.





FAMU Student Amphitheater





FAMU Student Amphitheater

Project Status Report:

Budget: \$2,727,934*

Date: 2/12/2020

Project #:	Project Name:	University Project Manager:	Project Status: On Time
CITF 2019	Student Amphitheater	David Rosenfeld	
Design Status (% Complete):	Designer:	Substantial Completion Date:	
100%	GRC Architects	Mid-May (anticipated once canopy design is finalized)	
Construction Status (% Complete):	Contractor:	Occupancy Date:	
98%	RAM Construction	TBD	
Timely Completion Risk:	Severe weather (impact will be minimal)		
Mitigation Strategy:	None		
Project Contracts:	Expenses:	Encumbrances:	Remaining:
\$2,227,934	\$1,271,285	\$866,044	\$90,605

*Note: \$500,000 has been added to the project budget, from the FAMU Foundation to add a canopy to the amphitheater.



INFORMATION ITEM:

Carryforward Spending Plan Update

Dr. Alan Robertson
Vice President for Finance and Administration / CFO

FLORIDA A&M UNIVERSITY
Education and General
FY19-20 Carryforward Spending Plan Summary

	<u>University E&G</u>	<u>Amount Encumbered & Expended as of 02/01/2020</u>	<u>Projected Expenditures</u>	<u>Projected Remaining Balance</u>
<u>Restricted/ Contractual Obligations</u>				
Restricted by Appropriations				
Professional and Grad Degree Programs	\$ 687,720	\$ 462,135	\$ 225,585	\$ -
World Class Faculty and Scholar Programs	683,453	675,694	7,759	-
Black Male College Explorers	23,119	10,948	12,171	-
Restricted by Appropriations	<u>1,394,292</u>	<u>1,148,777</u>	<u>245,515</u>	<u>-</u>
Restricted by Contractual Obligations :				
Student Services, Enrollment, and Retention Efforts (Oracle)	1,000,000	1,000,000	-	-
Student Financial Aid	4,500,000	-	4,500,000	-
Blackboard	630,000	630,000	-	-
Total Restricted Funds	<u>7,524,292</u>	<u>2,778,777</u>	<u>4,745,515</u>	<u>-</u>
<u>Commitments</u>				
Academic Affairs, Student Affairs & Finance and Administration				
Graduate Assistantships	2,100,000	825,147	1,274,853	-
Quality Enhancements Program	400,000	400,000	-	-
Contingency Funds	250,000	100,000	-	150,000
Facilities, Infrastructure, and Information Technology				
Campus Wide Water and Sewer Improvements	1,000,000	-	1,000,000	-
Roofing (Lee Hall, Pool Locker Room)	775,000	594,015	180,985	-
Lee Hall Improvements and Upgrade (A/V, Lighting)	100,000	-	100,000	-
Research Equipment Replacement (Research Buildings)	250,000	250,000	-	-
Steam Building Connections and Distribution Repairs	250,000	202,573	47,427	-
Second Return Well (Chilled Water)	850,000	83,915	766,085	-
Building Boiler Replacement	350,000	250,314	99,686	-
Campus Wide Smart Classroom Upgrades	525,000	-	525,000	-
Fire Alarm System Upgrades	500,000	-	500,000	-
Steam Distribution Repairs	75,000	75,000	-	-
Information Technology (PeopleSoft Upgrades)	500,000	-	500,000	-
Replacement of Fueling System and Tanks	225,000	-	225,000	-
2020 Full Master Plan Update	300,000	-	300,000	-
Five Year Inspections of Fire Sprinkler	75,000	-	75,000	-
Sidewalk Repair and Replacement	250,000	6,450	243,550	-
Campus Wide Wayfinding Signage	225,000	-	225,000	-
Fall Protection System Enhancements	125,000	-	125,000	-
Infrastructure and Building Repair	236,690	13,414	223,276	-
Total Commitments	<u>9,361,690</u>	<u>2,800,828</u>	<u>6,410,862</u>	<u>150,000</u>
TOTAL	<u>\$ 16,885,982</u>	<u>\$ 5,579,605</u>	<u>\$ 11,156,377</u>	<u>\$ 150,000</u>

INFORMATION ITEM: Educational Plant Survey

**Dr. Alan Robertson
Vice President for Finance and Administration / CFO**

STATE UNIVERSITY SYSTEM

Preliminary Needs Assessment

Fiscal Years 2021-22 -2025-26

Survey Recommendation Projects

University	FLORIDA A & M UNIVERSITY											
Survey Recommendations Project												
		2021-22	2022-23	2023-24	2024-25	2025-26	Academic or Other Programs to Benefit from Projects	Net Assignable Square Feet (NA SF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF (Proj. Cost/ GSF)	Educational Plant Survey Recommended Date/Rec No.
	Project Title	Year 1	Year 2	Year 3	Year 4	Year 5						
	INFRA STRUCTURE											
1	INFRASTRUCTURE -CENTRAL PLANT IMPROVEMENT	\$5,141,000	\$4,664,000	\$11,321,000			All	N/A	N/A	\$21,126,000	\$0	2010/1.2
	CAPITAL RENEWAL OF EXISTING FACILITIES											
2*	CHEMICAL AND BIOLOGICAL RESEARCH LABORATORY CENTER	\$14,388,433					Chemistry/Pharmacy	21,536	34,458	\$14,388,433	\$418	2005/1.10
3	ARMY ROTC - HOWARD HALL RENOVATION	\$843,249	\$8,351,714	\$518,640			ARMY ROTC	21,536	34,458	\$9,713,603	\$282	2015/2.1
4	NAVY ROTC/PERRY-PAIGE RENOVATION		\$982,488	\$7,713,230	\$1,620,000		Navy ROTC/Agriculture &	17,000	27,200	\$10,315,718	\$379	2015/3.2
5**	SBI SOUTH RENOVATION		\$2,372,000	\$11,657,500	\$3,000,000		School of Business	50,782	56,765	\$17,029,500	\$300	
	DEMOLITION											
6	BENJAMIN BANNEKER DEMOLITION A, B, C & D		\$1,851,130				Science & Technology	72,558	94,325	\$1,851,130	\$20	2015/3.2
7**	OLD DEVELOPMENTAL RESEARCH SCHOOLS		\$1,500,000				Biology/ Property	31,176	37,580	\$1,500,000	\$40	
8*	DYSON PHARMACY		\$1,500,000				Chemistry/Pharmacy	43,100	53,614	\$1,500,000	\$28	
	ACQUISITIONS											
9	LAND ACQUISITIONS		\$6,500,000	\$4,500,000	\$4,500,000		N/A	N/A	N/A	\$15,500,000	\$0	2015/1.1

*Note: Projects are not yet approved to receive state funding. These construction budgets are Estimates Only based on STATE UNIVERSITY SYSTEM OF FLORIDA BOARD OF GOVERNORS **December 31, 2018** Revision of Construction Cost by Zone for New Facilities. Regional cost differences are based on 2018 calendar year construction cost indices provided by FDOE.*

*Demolition of Project 8 will be contingent on the Buildout of Project 2.

** Project number 5 and 7 have been added to the list since last submission.

INFORMATION ITEM:

Duke Energy / Brooksville Update

Dr. Alan Robertson
Vice President for Finance and Administration / CFO

Brooksville Solar Farm

- **CONTRACT SUMMARY**

1. Effective Date:	
2. Tenant/Provider:	Duke Energy
3. Property:	800 acres of the 2,100 acre tract in Brooksville (Bankhead Jones Donation 2)
4. Due Diligence Period:	Not to exceed 24 months (Expires February 28 2021)
5. Due Diligence Period Rent:	\$40.00 per acre (\$32,000.00) per year
6. Construction Period:	Not to exceed 24 months after the Due Diligence Period (Deadline would be February 28, 2023)
7. Construction Period Rent:	\$400.00 per usable acre (est \$240,000.00 -- \$320,000.00) per year
8. Operational Period:	25 years (Expires February 28, 2048)
9. Operational Period Rent:	\$850.00 per usable acre (est \$510,000.00 -- \$680,000.00) per year
10. Annual Rent Escalation	2.5%
11. Renewal Options:	Two options to renew – each for a 5-year period (Expiration: February 28, 2058)

- **UPDATE**

INFORMATION ITEM: Housing Facilities Update

**Dr. Jennifer Wilder
Director, University Housing**

Housing Facilities Update Items

ACTION ITEM	ESTIMATED TIMELINE	STATUS (2-7-2020)	RESPONSIBLE PARTY
Track repair cost by building	Monthly	Ongoing	Dr. Wilder
Housing	February 2020	Added the 700 beds for the new facility to our contract with <u>StarRez</u> (Housing Management System)	Dr. Wilder
Gibbs Hall 3 rd floor North & Elevator Update	February 2020-August 2020	Work has resumed	Craig Talton, Elston Peets, Kendall Jones, Dr. Wilder
Fundraising Strategy	Ongoing	Generated a list of identified spaces, prices, and renderings to show potential donors	Dr. Wilder, Housing Staff, Foundation Staff
Monthly Facility meeting	Monthly	Ongoing	Dr. Wilder and Housing Staff



“At FAMU, Great Things are Happening Every Day!”