



# Budget, Finance and Facilities Committee Meeting

## Presided by Trustee Kimberly Moore

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September 2, 2020

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# **ACTION ITEM:**

## **August 14, 2020 Minutes**

**Trustee Kimberly Moore**

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# **ACTION ITEM:** **Carry-forward Budget**

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

# Carry-forward Budget

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## **Rationale:**

2019 Senate Bill 190 amended 1011.45 F.S. regarding university Education & General carryforward minimum reserve balances, reporting requirements, and allowable uses. 1011.45(2) states that "Each university that retains a state operating fund carry forward balance in excess of the 7 percent minimum shall submit a spending plan for its excess carry forward balance. The spending plan shall be submitted to the university's board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend if necessary, each university's carry forward spending plan by October 1, 2020, and each October 1 thereafter." 1011.45(3) adds "A university's carry forward spending plan shall include the estimated cost per planned expenditure and a timeline for completion of the expenditure."

## **Recommendation:**

It is recommended that the Board of Trustees approve the Carry-forward Budget.

**Florida A&M University**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2020**

		<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
<b>A.</b>	<b>Beginning E&amp;G Carryforward Balance - July 1, 2020 :</b>			
	Cash	\$ 28,140,183	\$ -	\$ 28,140,183
	Investments	\$ 10,277,570	\$ -	\$ 10,277,570
	Accounts Receivable	\$ 3,041,559	\$ -	\$ 3,041,559
	Less: Accounts Payable	\$ 6,559,649	\$ -	\$ 6,559,649
	Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -
<b>B.</b>	<b>Beginning E&amp;G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :</b>	<b>\$ 34,899,663</b>	<b>\$ -</b>	<b>\$ 34,899,663</b>
<b>C.</b>	<b>7% Statutory Reserve Requirement (1011.45(1) F.S.):</b>	<b>\$ 13,361,449</b>	<b>\$ -</b>	<b>\$ 13,361,449</b>
<b>D.</b>	<b>E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement ( Amount Requiring Approved Spending Plan ) :</b>	<b>\$ 21,538,214</b>	<b>\$ -</b>	<b>\$ 21,538,214</b>
<b>E.</b>	<b>*Encumbrances</b>			
	<b>Grand Total Encumbrances :</b>	<b>\$ 8,403,925</b>	<b>\$ -</b>	<b>\$ 8,403,925</b>
<b>F.</b>	<b>* Restricted / Contractual Obligations</b>			
	<b>Grand Total Restricted / Contractual Funds :</b>	<b>\$ 8,870,469</b>	<b>\$ -</b>	<b>\$ 8,870,469</b>
<b>G.</b>	<b>* Commitments</b>			
	<b>Grand Total Commitments :</b>	<b>\$ 4,255,667</b>	<b>\$ -</b>	<b>\$ 4,255,667</b>
<b>H.</b>	<b>Available E&amp;G Carryforward Balance as of July 1, 2020 :</b>	<b>\$ 8,153</b>	<b>\$ -</b>	<b>\$ 8,153</b>

\* Please provide supplemental **detailed descriptions** for these multiple-item categories in sections E, F, and G for operating, fixed capital outlay, and COVID-19 spending plans using Board of Governors templates provided (use worksheet tabs for "Details" included with this file).

**Notes :**

1. Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
2. **2019 Senate Bill 190 amended 1011.45 F.S.** regarding university Education & General carryforward minimum reserve balances, reporting requirements, and allowable uses. 1011.45(2) states that *"Each university that retains a state operating fund carry forward balance in excess of the 7 percent minimum shall submit a spending plan for it's excess carry forward balance. The spending plan shall be submitted to the university's board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend if necessary, each university's carry forward spending plan by October 1, 2020, and each October 1 thereafter."* 1011.45(3) adds *"A university's carry forward spending plan shall include the **estimated cost per planned expenditure and a timeline for completion of the expenditure.**"* Three additional tabs are provided with this file to allow reporting of university detailed expenditure plans for each planned expenditure or project, a completion timeline, and amount budgeted for expenditure during the reporting fiscal year.

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# **INFORMATION ITEM:**

## **Financial Status Report**

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

**FLORIDA A&M UNIVERSITY**  
**Financial Status FY19-20**

Fund Name	FY2019-2020 Approved Budget	Encumbrances and Expenditures PeopleSoft as of 06/26/2020	Budget Status (Over) Under	Percent of Budget Expended %
	-1-	-2-	-3-	-4-
<b>Education and General</b>				
<b>Total Educational and General</b>	\$ 190,942,553	\$ 176,886,347	\$ 14,056,206	93%
<b>Auxiliary Enterprises</b>				
<b>Total Auxiliary Enterprises</b>	\$ 62,468,692	\$ 39,792,065	\$ 22,676,627	64%
<b>Total Intercollegiate Athletics</b>	\$ 10,231,120	\$ 9,016,439	\$ 1,214,681	88%
<b>Total Concessions</b>	\$ 241,309	\$ 153,687	\$ 87,622	64%
<b>Total Technology Fee</b>	\$ 2,359,202	\$ 1,281,324	\$ 1,077,878	54%
<b>Student Activities</b>				
<b>Total Student Activities</b>	\$ 4,089,483	\$ 3,921,180	\$ 168,303	96%
<b>Student Financial Aid</b>				
<b>Total Financial Aid</b>	\$ 48,160,117	\$ 44,775,092	\$ 3,385,025	93%
<b>Contracts &amp; Grants</b>				
<b>Total Contracts and Grants</b>	\$ 65,889,895	\$ 59,023,987	\$ 6,865,908	90%
<b>Grand Total</b>	\$ 384,382,371	\$ 334,850,121	\$ 49,532,250	87%

**\*KEY ASSUMPTIONS**

\*Salaries are encumbered for 12 months

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# **INFORMATION ITEM: COVID-19 Expenditures Report**

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

*Florida A&M University  
 Schedule of Expenditures  
 Cares Act Funding - COVID-19  
 as of July 31, 2020*

	<b>Budget</b>	<b>Encumbrance</b>	<b>Expense</b>	<b>Balance</b>
<b>Phase 1- Student Aid</b>	6,525,663.00		6,209,573.00	316,090.00
<b>Phase 2- Institutional Aid</b>	6,525,662.00	1,296,864.88	5,228,797.12	-
<b>Total</b>	13,051,325.00	1,296,864.88	11,438,370.12	316,090.00

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**INFORMATION ITEM:**  
**Report on Inclusion of Minority and  
Women Owned Business Enterprises in  
University Procurement and Contracting**

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

**MINORITY BUSINESS EXPENDITURE REPORT**  
**Fiscal Year 2020**

<i>Classification</i>	<b>Commodity</b>		<b>Arch. &amp; Eng.</b>		<b>Construction</b>		<b>Services</b>		<b>Total Expenditures</b>	
	<b>Count</b>	<b>Total</b>	<b>Count</b>	<b>Total</b>	<b>Count</b>	<b>Total</b>	<b>Count</b>	<b>Total</b>	<b>Count</b>	<b>Total</b>
<i>African-American</i>	41	\$ 1,447,966	-	-	2	\$ 3,637	169	\$ 2,443,655	212	\$ 3,895,258
<i>Hispanic</i>	2	4,775	-	-	-	-	1	195	3	4,970
<i>Asian-Hawaiian</i>	-	-	-	-	-	-	-	-	-	-
<i>Native American</i>	-	-	-	-	-	-	-	-	-	-
<i>American Woman</i>	181	239,819	-	-	-	-	203	156,445	384	396,264
<b>Certified MBE - Sub Total:</b>	224	\$ 1,692,560	-	-	2	\$ 3,637	373	\$ 2,600,295	599	\$ 4,296,492
<b>Total University Spend</b>	7,563	\$ 15,046,297	16	\$ 708,355	83	\$ 9,487,759	7,378	\$ 26,517,659	15,040	\$ 51,760,070
<b>MWBE Percentage Total</b>	<b>2.96%</b>	<b>11.25%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>2.41%</b>	<b>0.04%</b>	<b>5.06%</b>	<b>9.81%</b>	<b>3.98%</b>	<b>8.30%</b>

**FAMU Facilities Planning and Construction MBE/WBE Tracker Fiscal Year 2019-2020**

MBE/WMBE Vendors	Total Minor Proj. Budget of \$375,000.00	Project Budget	Percentage of Work
305 BROTHERS ALL IN ONE, LLC		\$29,000.00	8%
DATA SET READY		\$99,740.05	27%
FLORIDA DEVELOPERS, INC. OF TALLAHASSEE		\$21,327.48	6%
PYRAMID CONSTRUCTION & DESIGN, INC		\$8,900.00	2%
SEVEN HILLS COMMERCIAL CLEANING & PAINTING		\$11,290.00	3%
SUPREME LAWN CARE & DEBRIS REMOVAL, LLC		\$18,050.00	5%
<b>Total Value of Work</b>	<b>\$375,000.00</b>	<b>\$188,307.53</b>	<b>50%</b>
Phase 1A Housing Project MBE/WBE Allocation	Total Construction Budget \$55,725,587	Project Scope of work Budget	Percentage of Work
CTG Developer at Risk Contract Value W/O Fee		\$3,487,000.00	6%
Finrock MBE/WBE Vendors Per MBE Report		\$2,079,328.00	4%
Genterra/KCS MBE/WBE Vendors Per MBE Report		\$345,654.63	1%
<b>Total MBE/WBE</b>	<b>\$55,725,587.00</b>	<b>\$5,911,982.63</b>	<b>11%</b>
Dining Project MBE/WBE Allocation	Total Construction Budget \$8,476,333	Project Scope of work Budget	Percentage of Work
ConTech Construction		\$887,208.00	10%
Shaffield Building Specialties		\$1,192,120.00	14%
Fletcher Enterprises, Inc.		\$951,900.00	11%
<b>Total MBE/WBE</b>	<b>\$8,476,333.00</b>	<b>\$3,031,228.00</b>	<b>36%</b>
FAMU- Student Affairs Center for Access and Student Success (CASS) Project MBE/WBE Allocation	Total Value of Sub Contractors Construction cost \$24,714,893	Project Scope of work Budget	Percentage of Work
Overall Minority Vendors Participation		\$1,792,962.00	7.3%
<b>Total MBE/WBE</b>	<b>\$24,714,893.00</b>	<b>\$1,792,962.00</b>	<b>7.3%</b>

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# **INFORMATION ITEM:**

## **Project Updates – University Construction / Operations**

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

# Major Capital Projects Update

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❖ **Center for Access and Student Success (CASS)**

❖ **700 Bed Residence Hall**

❖ **Central Energy Plant (CEP)**

❖ **FAMU Student Service Center Dining Hub**

❖ **Student Amphitheater**

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# **INFORMATION ITEM:**

## **Duke Energy / Brooksville Update**

**Dr. Fred Gainous**  
**Director, Brooksville Agricultural and**  
**Environmental Research Station**

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# **INFORMATION ITEM: Housing Facilities Update**

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

# Housing Facilities Update

## **Palmetto South**

- Office roof replaced
- Landscaping upgrades

## **Palmetto Phase III**

- Roofs replaced on all buildings

## **Polkinghorne Village**

- Reviewed the roof for signs of leakage and mildew in rooms- None found
- Desk replacement east & west
- Select chair replacement Game Day Room

## **Sampson and Young**

- Exterior painting

## **Gibbs**

- Shutdown for renovations

## **FAMU Towers**

- Opened on August 2, 2020

# FAMU Towers



# FAMU Towers



**FAMU**

FLORIDA A&M UNIVERSITY  
UNIVERSITY HOUSING



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