



**New College of Florida**  
*The Honors College*

**New College of Florida  
Board of Trustees  
Finance and Administration Committee Meeting  
August 12, 2024, 2:30 P.M. to 3:30 P.M. (EST)**

**To Join Virtually Visit:**

<https://ncf.zoom.us/j/93587604000?pwd=Sg5N6aZnQfss4CvA29lUJmbcXEbGd2.1>

Passcode: 146878

**Meeting Agenda**

- 1. Call to Order – Roll Call, Establish Quorum, Confirm Notice of Public Meeting**  
Committee members: Ron Christaldi, Chair; Trustee Karp; Trustee Mackie; Trustee Kesler; Trustee Patterson; Trustee Jenks, Chair of BOT (Ex-Officio)
- 2. Approval of June 12, 2024 Committee Meeting Minutes (Action Item)**
- 3. Approval End of the Year Reporting - 2023-2024 E&G Carryforward Spending Plan (Informational Only)**
- 4. Approval University E&G Carryforward Spending Plans FY 2024-25 (Action Item)**
- 5. Approval Operating Budget University Summary Schedule I (July 2024 - June 2025) (Action Item)**
- 6. Approval New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2023 and Spring 2024 (Action Item)**
- 7. Collective Bargaining Agreements (Action Item)**
  - Approval of Ratification of Updated Collective Bargaining Agreement between New College of Florida and the American Federation of State, County and Municipal Employees
- 8. Closing Remarks and Adjournment**

**New College of Florida Board of Trustees  
Finance and Administration Committee Meeting  
Draft Minutes for June 12, 2024**

**In attendance via Zoom:**

Trustee Christaldi (Committee Chair), Board of Trustees Chair Debra Jenks (Ex-Officio),  
Trustee Karp, Trustee Kesler  
Not in attendance: Trustee Mackie, Trustee Patterson

In addition, in attendance were: Trustee Mikkelsen, Trustee Reid, David Brickhouse, Richard Corcoran, Christie Fitz-Patrick, Itza Frisco, Almeda Jacks, and Melissa Shippee.

**Call to Order**

Chair Christaldi called the meeting to order at 11:00 a.m. Roll call was taken and quorum was established. The meeting has been publicly noticed.

**Approval of Minutes from September 28, 2023 Meeting**

A motion to approve the minutes was made by Trustee Jenks, seconded by Trustee Mikkelsen, and was approved by voice vote unanimously.

**Quarterly Budget Update**

Chief of Staff/Acting Vice President of Finance & Administration Christie Fitz-Patrick presented information on the Quarterly Budget Update.

**Approval of 2024-25 Preliminary Operating Budget**

A motion to approve the 2024-25 Preliminary Operating Budget was made by Trustee Karp, seconded by Trustee Jenks, and was approved by voice vote unanimously.

**Approval of Food Services Purchase Order**

A motion to approve the Food Services Purchase Order and authorize the President to negotiate the contract was made by Trustee Jenks, seconded by Trustee Karp, and was approved by voice vote unanimously.

**Approval of Student Temporary Housing Purchase Order - Hotel Purchase Agreement**

A motion was made by Trustee Karp to recommend to the full board approval of the Student Temporary Housing Purchase Order - Hotel Purchase Agreement to authorize the President to negotiate a contract with Home2 Suites for Fall 2024 and Spring 2025, seconded by Trustee Kesler, and was approved by voice vote unanimously.

**Approval of Student Temporary Housing Purchase Order - Modular Purchase Agreement**

A motion was made by Trustee Karp to approve the Temporary Housing Purchase Order - Modular Purchase Agreement to authorize the President to negotiate a contract with University

Housing Solutions to purchase three modular housing units not to exceed \$3,000,000, seconded by Trustee Kesler, and was approved by voice vote unanimously.

### **Approval of Education Plant Survey**

A motion to recommend to the full board to approve the Education Plant Survey was made by Trustee Kesler, seconded by Trustee Karp, and was approved by voice vote unanimously.

### **Approval of 2025-26 Legislative Budget Request (LBR) for Fixed Capital Outlay**

A motion was made by Trustee Karp to recommend to the full board approval of the 2025-26 Legislative Budget Request (LBR) for Fixed Capital Outlay and authorize the President to make adjustments provided that he reports any changes to the board at the next scheduled meeting was made by Trustee Kesler, seconded by Trustee Jenks, and was approved by voice vote unanimously.

### **Approval of 2025-26 Legislative Budget Request**

A motion was made by Trustee Karp to approve the 2025-26 Legislative Budget Request and authorize the President to make adjustments provided that he reports any changes to the board at the next scheduled meeting was made by Trustee Kesler, seconded by Trustee Jenks, and was approved by voice vote unanimously.

### **Approval New College Foundation FY 2024-25 Budget and New College Development Corporation, Inc. Annual FY 2024-25 Budget**

A motion was made by Trustee Karp to approve the New College Foundation FY 2024-25 Budget and the Approval New College Development Corporation, Inc. Annual FY 2024-25 Budget, seconded by Trustee Kesler, and was approved by voice vote unanimously.

### **Closing Remarks and Adjournment**

The meeting adjourned.

Respectfully submitted,

*Christie Fitz-Patrick*  
*Chief of Staff/Acting Vice President of Finance & Administration*

**NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES**

**Meeting Date: August 15, 2024**

**SUBJECT:** Approve 2024-2025 Carry Forward Spending Plan and Fixed Capital Outlay Budget

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**PROPOSED BOARD ACTION**

- 1. Approve the College’s 2024-25 Carry Forward Spending Plan and Fixed Capital Outlay Budget
- 2. Authorize the President to make necessary adjustments to this budget during the operating year.

**BACKGROUND INFORMATION**

Pursuant to section 1011.45(2), Florida Statutes, each university that retains a state operating fund carryforward balance in excess of the 7 percent minimum shall submit a Carryforward Spending Plan to the Board of Governors. The Carryforward spending Plan must be approved by the universities' Board of Trustees on or before September 30, 2024. In addition, Board of Governors Regulation 14.003 requires each university to prepare and submit an annual Fixed Capital Outlay (FCO) budget approved by the university's Board of Trustees. Guidelines for these submissions are provided in Board Regulation 9.007 and 14.003.

The College anticipates using available funds from the Carry Forward Reserve to address important operational as well as critical capital needs. In summary, the Carry Forward Spending Plan is as Follows:

July 1, 2024 Beginning Reserve Balance	\$17,068,676
Mandatory 7 % Reserve	\$ 4,370,607
Non-Recurring Operating Expenses	\$ 2,631,566
Non-Recurring Recruitment & Retention	\$ 5,693,491
Fixed Capital Outlay Projects	\$4,373,013
June 30, 2025 Anticipated Ending Balance Less Mandatory Reserve	\$0

The Fixed Capital Outlay Budget is a summary of all FCO projects, and reflects the latest updates to the College’s proposed capital improvement plans.

Additionally, provided is the Carry Forward Spending Plan Summary, representing a final reconciliation of actual budget to the approved CF budget from 2023-24 is presented for informational purposes.

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**Supporting Documentation Included:**

- 2024-2025 Carry Forward Spending Plan
- 2024-2025 Fixed Capital Outlay Budget
- 2023-2024 Carry Forward Spending Plan as Amended and Reconciled (For Information Only)

**Facilitators/Presenters:** Christie Fitz-Patrick, Chief of Staff and Vice President for Finance and Administration

**New College of Florida**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2023**

	<u>University E&amp;G</u>	<u>University E&amp;G</u> <u>Final/Amended as</u> <u>of June 30, 2024</u>	<u>Grand Total :</u> <u>University Summary</u>	<u>Grand Total:</u> <u>University E&amp;G</u> <u>Final/Amended as of</u> <u>June 30, 2024</u>
<b>A. Beginning E&amp;G Carryforward Balance - July 1, 2023 :</b>				
Cash	\$ 1,385,865	\$ 1,685,865	\$ 1,385,865	\$ 1,685,865
Investments	\$ 24,255,162	\$ 24,255,162	\$ 24,255,162	\$ 24,255,162
Accounts Receivable	\$ 34,288	\$ 5,061	\$ 34,288	\$ 5,061
Less: Accounts Payable	\$ 2,388,333	\$ 5,067,044	\$ 2,388,333	\$ 5,067,044
Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -	\$ -
<b>B. Beginning E&amp;G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :</b>	\$ 23,286,982	\$ 20,879,044	\$ 23,286,982	\$ 20,879,044
<b>C. Fiscal Year 2022-2023 E&amp;G Carryforward Encumbrances Brought Forward</b>	\$ -	\$ -	\$ -	\$ -
<b>D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):</b>	\$ 4,658,877	\$ 4,658,877	\$ 4,658,877	\$ 4,658,877
<b>E. E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement</b> ( Amount Requiring Approved Spending Plan ) :	<b>\$ 18,628,105</b>	<b>\$ 16,220,167</b>	<b>\$ 18,628,105</b>	<b>\$ 16,220,167</b>
<b>The beginning cash balance has been adjusted to reflect liabilities for compensated absences.</b>				
<b>F. Annual Contribution to Reserves for New FCO Projects (per s. 1001.706(12) F.S. and Board Reg 14.002)</b> (Should agree with the "Total Facilities Reserves as of July 1, 2023" on the "Details - FCO Reserves" tab)	\$ -	\$ -	\$ -	\$ -
<b>G. * Restricted / Contractual Obligations</b>				
Restricted by Appropriations	\$ -	\$ -	\$ -	\$ -
University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -	\$ -
<b>Restricted by Contractual Obligations :</b>				
<b>Compliance, Audit, and Security</b>				
Compliance Program Enhancements	\$ -	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -	\$ -
<b>Academic and Student Affairs</b>				
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -	\$ -
Student Financial Aid	\$ -	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -	\$ -
Library Resources	\$ -	\$ -	\$ -	\$ -
<b>Facilities, Infrastructure, and Information Technology</b>				
Utilities	\$ -	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ -	\$ -	\$ -	\$ -
Small Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ 5,655,634	\$ 6,534,132	\$ 5,655,634	\$ 6,534,132
Large Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -	\$ -	\$ -
<b>Other UBOT Approved Operating Requirements</b>				
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -	\$ -	\$ -
Contingencies for a State of Emergency Declared by the Governor (Section 1011.45(3)(g))	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
<b>Operating Restricted :</b> (Should agree with restricted column totals on "Details-Operating" tab)	<b>\$ 120,000</b>	<b>\$ 120,000</b>	<b>\$ 120,000</b>	<b>\$ 120,000</b>
<b>FCO Restricted :</b> (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	<b>\$ 5,655,634</b>	<b>\$ 6,534,132</b>	<b>\$ 5,655,634</b>	<b>\$ 6,534,132</b>
<b>Grand Total Restricted / Contractual Funds :</b>	<b>\$ 5,775,634</b>	<b>\$ 6,654,132</b>	<b>\$ 5,775,634</b>	<b>\$ 6,654,132</b>
<b>H. * Commitments</b>				
<b>Compliance, Audit, and Security</b>				
Compliance Program Enhancements	\$ -	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 434,000	\$ 434,000	\$ 434,000	\$ 434,000
<b>Academic and Student Affairs</b>				
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -	\$ -
Student Financial Aid	\$ -	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -	\$ -
Library Resources	\$ -	\$ -	\$ -	\$ -
<b>Facilities, Infrastructure, and Information Technology</b>				
Utilities	\$ -	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 751,400	\$ 751,400	\$ 751,400	\$ 751,400
Small Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ 5,251,512	\$ 4,373,014	\$ 5,251,512	\$ 4,373,014
Large Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -	\$ -	\$ -
<b>Other UBOT Approved Operating Requirements</b>				

**New College of Florida**  
**Education and General**  
**Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2023**

	<u>University E&amp;G</u>	<u>University E&amp;G</u> <u>Final/Amended as</u> <u>of June 30, 2024</u>	<u>Grand Total :</u> <u>University Summary</u>	<u>Grand Total:</u> <u>University E&amp;G</u> <u>Final/Amended as of</u> <u>June 30, 2024</u>
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 6,415,559	\$ 4,007,621	\$ 6,415,559	\$ 4,007,621
Contingencies for a State of Emergency Declared by the Governor ( Section 1011.45(3)(g) )	\$ -		\$ -	\$ -
(Fall '23 Hotel costs to replace loss of campus residence halls)	\$ -		\$ -	\$ -
(Spring '24 Hotel contingency for ongoing loss of residence halls)	\$ -		\$ -	\$ -
<b>Operating Commitments :</b> (Should agree with committed column total on "Details-Operating" tab)	\$ 7,600,959	\$ 5,193,021	\$ 7,600,959	\$ 5,193,021
<b>FCO Commitments :</b> (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	\$ 5,251,512	\$ 4,373,014	\$ 5,251,512	\$ 4,373,014
<b>Grand Total Commitments :</b>	<b>\$ 12,852,471</b>	<b>\$ 9,566,035</b>	<b>\$ 12,852,471</b>	<b>\$ 9,566,035</b>
<b>I. Available E&amp;G Carryforward Balance as of July 1, 2023:</b>	<b>\$ 0</b>		<b>\$ 0</b>	
<b>J. Amended Available E&amp;G Carryforward Balance as of June 30, 2024:</b>		<b>\$ (0)</b>		<b>\$ (0)</b>

\* Please provide supplemental **detailed descriptions** for these multiple-item categories in sections F, G, and H for operating, fixed capital outlay, and FCO Reserves 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 must 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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**New College of Florida**

**2023-2024 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)**

Pursuant to 1011.45, Florida Statutes

July 1, 2023

Line Item #	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	RESTRICTED Restricted Balance as of July 1, 2023	COMMITTED Committed Balance as of July 1, 2023	E&G Carryforward Amount Budgeted for Expenditure During FY24	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	Operating Enhancements pursuant to Special LBC Appropriation	\$ 6,415,559	\$ -	\$ 6,415,559	\$ 4,007,621	2	1	24/25	
2	Campus Security and Safety Enhancements	Hurricane Ian Recovery Costs	\$ 120,000	\$ 120,000	\$ -	\$ 120,000	2	2	23/24	
3	Campus Security and Safety Enhancements	Campus Police Safety Enhancements	\$ 434,000	\$ -	\$ 434,000	\$ 434,000	1	1	23/24	
4	Information Technology (ERP, Equipment, etc.)	IT Equipment Upgrades	\$ 751,400	\$ -	\$ 751,400	\$ 751,400	1	1	23/24	
<b>Total as of July 1, 2023: *</b>			<b>\$ 7,720,959</b>	<b>\$ 120,000</b>	<b>\$ 7,600,959</b>	<b>\$ 5,313,021</b>				

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

**New College of Florida**  
**2023-2024 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Project Plans)**  
Pursuant to Section 1011.45, Florida Statutes  
July 1, 2023

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Project Description	Amount of July 1, 2023, E&G Carryforward Operating Balance Provided to FCO Project <sup>2</sup> (F+G)	(F)	(G)	Carryforward Expenditure Timeline			Comments/Explanations
					Restricted	Committed	Total # Years of Expenditures per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
					To Restricted Balance on July 1, 2023	To Committed Balance on July 1, 2023				

**Small Carryforward Projects<sup>1</sup>**

1	Small, < \$2M: Completion of Remodeling or Infrastructure	Caples Mansion Phase 2	HVAC improvements; repair of interior walls, ceilings, and floor; repair of select windows and doors; repair of exterior balcony over the entrance of the building; interior painting throughout; and other miscellaneous interior repairs.	\$ 554,775	\$ 355,978	\$ 198,797	3	3	2024	
2	Small, < \$2M: Renovation, Repair or Maintenance	College Hall HVAC	Repair HVAC and other interior repairs	\$ 4,838	\$ 4,838	\$ -	2	2	2024	
3	Small, < \$2M: Completion of Remodeling or Infrastructure	58th St Project	Design and infrastructure to complete a connector street	\$ 401,378	\$ 391,500	\$ 9,878	2	2	2024	
4	Small, < \$2M: Renovation, Repair or Maintenance	Piccone House Project	Space Renovation	\$ 5,152	\$ 5,152	\$ -	2	2	2024	
5	Small, < \$2M: Replacement of minor facility (< or = 10,000 gsf)	Greenhouse Replacement	Replace two existing greenhouse spaces	\$ 1,192,452	\$ 724,061	\$ 468,391	2	2	2024	
6	Small, < \$2M: Renovation, Repair or Maintenance	Access Control Replacement	Upgrades to access control hardware and software	\$ 37,922	\$ 34,996	\$ 2,926	2	2	2024	
7	Small, < \$2M: Renovation, Repair or Maintenance	Elevator Safety Code	Repair and upgrades to existing elevators across campus	\$ 74,643	\$ -	\$ 74,643	2	2	2024	
8	Small, < \$2M: Renovation, Repair or Maintenance	Renovation of Car Museum	Assessment of 1950s and 60s era buildings to determine renovation needs; and add access road.	\$ 960,465	\$ 146,015	\$ 814,450	1	1	2024	
9	Small, < \$2M: Completion of Remodeling or Infrastructure	Campus Master Plan Amendment	5 Year Master Plan Update	\$ 499,000	\$ 258,305	\$ 240,695	1	1	2024	
10	Small, < \$2M: Replacement of minor facility (< or = 10,000 gsf)	General Twinning Resurfacing	Resurfacing of roadway to extend useful life	\$ 162,663	\$ 162,663	\$ -	1	1	2024	
11	Small, < \$2M: Replacement of minor facility (< or = 10,000 gsf)	Library Renovations	Exterior painting and stucco repairs	\$ 370,587	\$ 294,133	\$ 76,454	1	1	2024	
12	Small, < \$2M: Completion of Remodeling or Infrastructure	Circus Hall of Fame Improvements	Improvements to unused vacant lot	\$ 456,742	\$ 456,742	\$ -	1	1	2024	
13	Small, < \$2M: Renovation, Repair or Maintenance	Caples Fine Arts Exterior Improvements	Supplemental to Deferred Maintenance State Appropriation	\$ 62,944	\$ 62,944	\$ -	1	1	2024	
14	Small, < \$2M: Renovation, Repair or Maintenance	Sainer Exterior Repairs and Painting and fence repair	Maintenance	\$ 181,219	\$ 181,219	\$ -	1	1	2024	
15	Small, < \$2M: Completion of Remodeling or Infrastructure	College Hall	Supplemental to Deferred Maintenance State Appropriation	\$ 821,091	\$ 130,655	\$ 690,436	1	1	2024	
16	Small, < \$2M: Renovation, Repair or Maintenance	Campus Enhancement (Minor)	Includes Robertson Hall Envelope repairs; Robertson Park Grounds; Misc. Grounds Improvements, Signage Updates, other minor repairs.	\$ 4,698,375	\$ 3,307,906	\$ 1,390,469	1	1	2024	
17	Small, < \$2M: Demolition of educational facilities & site improvements	Palmer A, B, C, D, E demo, 58th Street House - Reichert/Knight	Demolition of facilities as recommended in the Educational Plant Survey	\$ 422,900	\$ 17,025	\$ 405,875	1	1	2024	
<b>* Total Minor Carryforward As July 1, 2023 :</b>				\$ 10,907,146	\$ 6,534,132	\$ 4,373,014				

**Large Carryforward Projects<sup>1</sup>**

\$ -	\$ -	\$ -
\$ -	\$ -	\$ -
<b>* Total Major Carryforward As July 1, 2023 :</b>	\$ -	\$ -

**Fixed Capital Outlay Totals :** \$ 10,907,146 \$ 6,534,132 \$ 4,373,014

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

1. As defined in Board of Governors Regulation 14.003.

2. Amount deducted from July 1, 2023, 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).



**NEW COLLEGE OF FLORIDA**  
**Education and General**  
**2024-2025 Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2024**

	<b>University E&amp;G</b>	<b>Special Unit or Campus (Title)</b>	<b>Grand Total : University Summary</b>
<b>A. Beginning E&amp;G Carryforward Balance - July 1, 2024 :</b>			
Cash	\$ 1,990,410	\$ -	\$ 1,990,410
Investments	\$ 20,445,003	\$ -	\$ 20,445,003
Accounts Receivable	\$ 62,005	\$ -	\$ 62,005
Less: Accounts Payable	\$ 5,280,681	\$ -	\$ 5,280,681
Less: Deferred Student Tuition & Fees	\$ 148,061	\$ -	\$ 148,061
<b>B. Beginning E&amp;G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :</b>	\$ 17,068,676	\$ -	\$ 17,068,676
<b>C. Fiscal Year 2023-2024 E&amp;G Carryforward Encumbrances Brought Forward:</b>		\$ -	\$ -
<b>D. 7% Statutory Reserve Requirement (1011.45(1) F.S.):</b>	\$ 4,370,607	\$ -	\$ 4,370,607
<b>E. Carryforward Reserve Fund (1011.45(3) F.S.):</b>	\$ -	\$ -	\$ -
<b>F. E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement ( Amount Requiring Approved Spending Plan ) :</b>	<b>\$ 12,698,069</b>	<b>\$ -</b>	<b>\$ 12,698,069</b>
<b>G. Annual Contribution to Reserves for New FCO Projects (per s. 1001.706(12) F.S. and Board Reg 14.002) (Should agree with the "Total Facilities Reserves as of July 1, 2024" on the "Details - FCO Reserves" tab)</b>	\$ -	\$ -	\$ -
<b>H. * Restricted / Contractual Obligations</b>			
Restricted by Appropriations	\$ 5,693,491	\$ -	\$ 5,693,491
University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -
<b>Restricted by Contractual Obligations :</b>			
<b>Compliance, Audit, and Security</b>			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ -	\$ -	\$ -
<b>Academic and Student Affairs</b>			
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -
Library Resources	\$ -	\$ -	\$ -
<b>Facilities, Infrastructure, and Information Technology</b>			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ -	\$ -	\$ -
Small Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ 3,193,628	\$ -	\$ 3,193,628
Large Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -	\$ -
<b>Other UBOT Approved Operating Requirements</b>			
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -	\$ -	\$ -
Contingencies for a State of Emergency Declared by the Governor ( Section 1011.45(3)(g) )	\$ -	\$ -	\$ -
<b>Operating Restricted :</b> (Should agree with restricted column totals on "Details-Operating" tab)	<b>\$ 5,693,491</b>	<b>\$ -</b>	<b>\$ 5,693,491</b>
<b>FCO Restricted :</b> (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)	<b>\$ 3,193,628</b>	<b>\$ -</b>	<b>\$ 3,193,628</b>
<b>Grand Total Restricted / Contractual Funds :</b>	<b>\$ 8,887,119</b>	<b>\$ -</b>	<b>\$ 8,887,119</b>
<b>I. * Commitments</b>			
<b>Compliance, Audit, and Security</b>			
Compliance Program Enhancements	\$ -	\$ -	\$ -
Audit Program Enhancements	\$ -	\$ -	\$ -
Campus Security and Safety Enhancements	\$ 290,505	\$ -	\$ 290,505
<b>Academic and Student Affairs</b>			
Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -
Student Financial Aid	\$ -	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -
Library Resources	\$ -	\$ -	\$ -
<b>Facilities, Infrastructure, and Information Technology</b>			
Utilities	\$ -	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 367,340	\$ -	\$ 367,340
Small Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ 1,179,385	\$ -	\$ 1,179,385
Large Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )	\$ -	\$ -	\$ -

**NEW COLLEGE OF FLORIDA**  
**Education and General**  
**2024-2025 Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2024**

	<u>University E&amp;G</u>	<u>Special Unit or Campus (Title)</u>	<u>Grand Total : University Summary</u>
<b>Other UBOT Approved Operating Requirements</b>			
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 1,973,720	\$ -	\$ 1,973,720
Contingencies for a State of Emergency Declared by the Governor ( Section 1011.45(3)(g) )	\$ -	\$ -	\$ -
<b>Operating Commitments :</b> (Should agree with committed column total on "Details-Operating" tab)	<b>\$ 2,631,565</b>	<b>\$ -</b>	<b>\$ 2,631,565</b>
<b>FCO Commitments :</b> (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)	<b>\$ 1,179,385</b>	<b>\$ -</b>	<b>\$ 1,179,385</b>
<b>Grand Total Commitments :</b>	<b>\$ 3,810,950</b>	<b>\$ -</b>	<b>\$ 3,810,950</b>
<b>J. Available E&amp;G Carryforward Balance as of July 1, 2024:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Notes :**

- Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
- 2024 House Bill 707 amended 1011.45 F.S.** regarding university Education & General carryforward minimum reserve balances, reporting requirements, and allowable uses. 1011.45(1) states that "Each university shall maintain a minimum carry forward balance in of at least 7 percent of its state operating budget; however, a university may retain and report to the Board of Governors an annual reserve balance exceeding that amount. 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 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 must 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.

**NEW COLLEGE OF FLORIDA**  
**2024-2025 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)**  
Pursuant to 1011.45, Florida Statutes  
July 1, 2024

Line Item #	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	RESTRICTED Restricted Balance as of July 1, 2024	COMMITTED Committed Balance as of July 1, 2024	E&G Carryforward Amount Budgeted for Expenditure During FY25	Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	Information Technology (ERP, Equipment, etc.)	Academic Computing	\$ 51,595	\$ -	\$ 51,595	\$ 51,595	1	1	2025	
2	Information Technology (ERP, Equipment, etc.)	Administrative Computing	\$ 101,462	\$ -	\$ 101,462	\$ 101,462	1	1	2025	
3	Campus Security and Safety Enhancements	Police Department	\$ 290,505	\$ -	\$ 290,505	\$ 290,505	1	1	2025	
4	Information Technology (ERP, Equipment, etc.)	Networking Infrastructure	\$ 214,284	\$ -	\$ 214,284	\$ 214,284	1	1	2025	
5	Other Operating Requirements (University Board of T	General Institutional Enhancements	\$ 1,973,720	\$ -	\$ 1,973,720	\$ 1,973,720	2	1	2026	
6	Restricted by Appropriations	E&G Performance Based Funding - Recruitment & Retention	\$ 5,693,491	\$ 5,694	\$ 5,687,797	\$ 5,693,491	3	1	2027	
<b>Total as of July 1, 2024: *</b>			<b>\$ 8,325,057</b>	<b>\$ 5,694</b>	<b>\$ 8,319,363</b>	<b>\$ 8,325,057</b>				

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

**NEW COLLEGE OF FLORIDA**  
**2024-2025 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Project Plans)**  
Pursuant to Section 1011.45, Florida Statutes  
July 1, 2024

Line Item #	Carryforward Spending Plan Category	Specific Project Title/Name	Project Description	Amount of July 1, 2024, E&G Carryforward Operating Balance Provided to FCO Project <sup>2</sup> (F+G)	(F) Restricted	(G) Committed	Carryforward Expenditure Timeline			Comments/Explanations
							To Restricted Balance on July 1, 2024	To Committed Balance on July 1, 2024	Total # Years of Expenditures per Project	

**Small Carryforward Projects<sup>1</sup>**

1	Small, < \$2M: Completion of Remodeling or Infrastructure	Caples Mansion Phase 2 (70803B)	HVAC improvements; repair of interior walls, ceilings, and floor; repair of select windows and	\$ 198,797	\$ 163,307	\$ 35,490	2	2	2025	
2	Small, < \$2M: Renovation, Repair or Maintenance	Library Renovations (70809B)	Exterior painting and stucco repairs	\$ 76,454	\$ 76,454	\$ -	2	2	2025	
3	Small, < \$2M: Demolition of educational facilities & site improvements	Palmer E demo, 58th Street Houses - Reichert/Knight (70812A)	Demolition of facilities as recommended in the Educational Plant Survey	\$ 405,875	\$ 394,966	\$ 10,909	2	2	2025	
4	Small, < \$2M: Renovation, Repair or Maintenance	College Hall (70814A)	Supplemental to Deferred Maintenance State Appropriation	\$ 690,435	\$ 124,215	\$ 566,220	2	2	2025	
5	Small, < \$2M: Completion of Remodeling or Infrastructure	58th St Project (70817)	Design and infrastructure to complete a connector street	\$ 9,878	\$ 9,878	\$ -	2	2	2025	
6	Small, < \$2M: Completion of Remodeling or Infrastructure	Greenhouse Replacement (70819)	Replace two existing greenhouse spaces	\$ 468,391	\$ 285,576	\$ 182,815	3	3	2025	
7	Small, < \$2M: Renovation, Repair or Maintenance	Access Control Replacement (70825)	Upgrades to access control hardware and software	\$ 2,926	\$ 2,926	\$ -	2	2	2025	
8	Small, < \$2M: Renovation, Repair or Maintenance	Elevator Safety Code (70826)	Repair and upgrades to existing elevators across campus	\$ 74,643	\$ 74,643	\$ -	2	2	2025	
9	Small, < \$2M: Completion of Remodeling or Infrastructure	Campus Master Plan Amendment (70830)	5 Year Master Plan Update	\$ 240,695	\$ 120,795	\$ 119,900	2	2	2025	
10	Small, < \$2M: Demolition of educational facilities & site improvements	Renovation of Car Museum (70831)	Assessment of 1950s and 60s era buildings to determine renovation needs; and add access road.	\$ 814,450	\$ 631,509	\$ 182,941	2	2	2025	
12	Small, < \$2M: Renovation, Repair or Maintenance	Campus Enhancement (Minor) (70925)	Includes landscape improvements, other minor repairs.	\$ 1,390,469	\$ 1,309,359	\$ 81,110	3	2	2,025.00	
<b>* Total Minor Carryforward As July 1, 2024 :</b>				<b>\$ 4,373,013</b>	<b>\$ 3,193,628</b>	<b>\$ 1,179,385</b>				

**Large Carryforward Projects<sup>1</sup>**

7				\$ -	\$ -	\$ -				
8				\$ -	\$ -	\$ -				
9				\$ -	\$ -	\$ -				
10				\$ -	\$ -	\$ -				
11				\$ -	\$ -	\$ -				
<b>* Total Major Carryforward As July 1, 2024 :</b>				<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>				
<b>Fixed Capital Outlay Totals :</b>				<b>\$ 4,373,013</b>	<b>\$ 3,193,628</b>	<b>\$ 1,179,385</b>				

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

1. As defined in Board of Governors Regulation 14.003.

2. Amount deducted from July 1, 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).

New College of Florida  
**FIXED CAPITAL OUTLAY BUDGET for Fiscal Year 2024-25**  
(per s. 1013.61, F.S. and Board Reg. 14.003)

University Contact: Christie Fitz-Patrick [cfitzpatrick@ncf.edu](mailto:cfitzpatrick@ncf.edu) and [941.487.4443](tel:941.487.4443)  
[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	
	<b>Education &amp; General (E&amp;G) Operating Projects <sup>1</sup></b>				E&G Operating Funds	\$0	\$0		\$0		Not Applicable	These are current year funds to be spent in the current year.
	<b>Carryforward (CF) - Small Projects <sup>2</sup></b>			\$4,373,013	CF	\$4,373,013	\$3,193,628	\$1,179,385	\$0		Refer to detail in Carryforward Spending Plan	
	<b>Carryforward (CF) - Large Projects <sup>3</sup></b>											
5												
6												
7												
					Subtotal - CF Large Projects:		\$0	\$0	\$0	\$0		
	<b>State Appropriated Projects <sup>4,6</sup></b>											
	Deferred Maintenance	Appropriated by the 2022 Session; Includes College Hall; 4 Winds; Caples Fine Arts; Library Repairs	\$ 1,842,739	GR	\$1,842,739	\$1,382,587	\$460,152	\$0		1/1/2023	6/30/2025	
				Total:	\$1,842,739							
	Hamilton Classroom Renovation	Requesting Reversion and Reappropriation to Land Acquisition	\$ 5,882,388	PECO	\$5,882,388	\$0	\$0	\$5,882,388		N/A	N/A	New College is requesting funds be appropriated towards Land Acquisition of current campus from SRQ Airport
				Total:	\$5,882,388							
	CITF Funds	CITF - Includes Improvement and Renovation to Ham Center; 4 Winds; Fitness Center; Other Student Light Improvements	\$ 418,838	CITF 2021 CITF 2022 CITF 2023 CITF 2024 Total:	106,898 99,821 97,984 114,135 \$418,838	\$129,517	\$289,321	\$0		10/1/2023	6/30/2025	Subject to Consultation with the NCSA (Student Government)
	PECO - Renovation of Pritzker Marine Biology Building	Renovation of Pritzker Marine	\$ 3,500,000	PECO	\$3,500,000	\$ 128,204	\$3,371,796	\$ -		7/1/2023	6/30/2025	
				Total:	\$3,500,000							
	PECO - Dormitory Remediation	Renovation of Dorms	\$ 6,250,000	PECO	\$6,250,000	\$ -	\$0	\$ 6,250,000		7/1/2024	6/30/2026	
				Total:	\$6,250,000							
					Subtotal - State Appropriated Projects:		\$1,640,309	\$4,121,268	\$12,132,388			
	<b>Non-Appropriated Projects <sup>5,6</sup></b>											
					Subtotal - Non-Appropriated Projects:		\$0	\$0	\$0	\$0		
				<b>TOTALS:</b>	<b>\$22,266,978</b>	<b>\$4,373,013</b>	<b>\$4,833,937</b>	<b>\$5,300,653</b>	<b>\$12,132,388</b>			

**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 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.

# NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

**Meeting Date: August 15, 2024**

**SUBJECT:** Approve Operating Budget University Summary Schedule I (July 2024 - June 2025)

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## **PROPOSED BOARD ACTION**

1. Approval Operating Budget University Summary Schedule I (July 2024 - June 2025)
2. Authorize the President to make necessary adjustments to this budget during the operating year.

## **BACKGROUND INFORMATION**

Board of Governors Regulation 9.007, State University Operating Budgets and Requests, states that "Each university president shall prepare an operating budget, including an Education and General (E&G) Carryforward Spending Plan, for approval by the university board of trustees in accordance with instructions, guidelines, and standard formats provided by the Board of Governors."

The Schedule I information is reflective of the budget approved by the Board of Trustees on June 13, 2024.

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**Supporting Documentation Included:** Summary Schedule I (July 2024 - June 2025)

**Facilitators/Presenters:** Christie Fitz-Patrick, Chief of Staff and Vice President for Finance and Administration

STATE UNIVERSITY SYSTEM OF FLORIDA  
OPERATING BUDGET  
SUMMARY SCHEDULE I

	-----Local Funds <sup>4</sup> -----											Summary Totals
	Education & General <sup>1</sup>	Contracts & Grants <sup>2</sup>	Auxiliaries <sup>3</sup>	Student Activities	Student Financial Aid	Concessions	Intercollegiate Athletics	Technology Fee	Self-Insurance	Board - Approved Fees	Faculty Practice Plan <sup>5</sup>	
1 Beginning Fund Balance :	\$ 17,068,676	\$ 463,579	\$ 4,769,670	\$ 8,479	\$ 4,839	\$ 43,524	\$ -	\$ 1,205	\$ -	\$ 3,243	\$ -	\$ 22,363,215
2												
3 <b>Receipts/Revenues</b>												
4 General Revenue	\$ 59,895,913											\$ 59,895,913
5 Lottery	\$ 2,541,324											\$ 2,541,324
6 Student Tuition	\$ 5,007,778											\$ 5,007,778
7 Phosphate Research												\$ -
8 Other U.S. Grants		\$ 216,494										\$ 216,494
9 City or County Grants												\$ -
10 State Grants		\$ 109,709										\$ 109,709
11 Other Grants and Donations		\$ 2,247,510			\$ 4,532,468							\$ 6,779,978
12 Donations / Contrib. Given to the State												\$ -
13 Sales of Goods / Services												\$ -
14 Sales of Data Processing Services												\$ -
15 Fees			\$ 57,150	\$ 341,001	\$ 273,000		\$ 350,000	\$ 121,400		\$ 28,000		\$ 1,170,551
16 Miscellaneous Receipts		\$ 2,435,186	\$ 10,230,089		\$ 2,000	\$ 14,000	\$ 747,048					\$ 13,428,323
17 Rent												\$ -
18 Concessions												\$ -
19 Assessments / Services												\$ -
20 Other Receipts / Revenues <sup>6</sup>			\$ 95,000									\$ 95,000
21 Subtotal:	\$ 67,445,015	\$ 5,008,899	\$ 10,382,239	\$ 341,001	\$ 4,807,468	\$ 14,000	\$ 1,097,048	\$ 121,400	\$ -	\$ 28,000	\$ -	\$ 89,245,070
22 Transfers In			\$ 648,227				\$ 351,482					\$ 999,709
23 Total - Receipts / Revenues:	\$ 67,445,015	\$ 5,008,899	\$ 11,030,466	\$ 341,001	\$ 4,807,468	\$ 14,000	\$ 1,448,530	\$ 121,400	\$ -	\$ 28,000	\$ -	\$ 90,244,779
24												
25 <b>Operating Expenditures</b>												
26 Salaries and Benefits	\$ 37,889,365	\$ 1,340,907	\$ 1,210,307	\$ 130,559	\$ 36,827			\$ 113,309				\$ 40,721,274
27 Other Personal Services	\$ 1,973,371	\$ 1,478,905	\$ 173,700	\$ 85,000	\$ 2,596,641				\$ 18,800			\$ 6,326,417
28 Expenses	\$ 21,277,137	\$ 1,263,558	\$ 5,146,427	\$ 133,921	\$ 2,174,000	\$ 14,000	\$ 1,097,048	\$ 1,000	\$ 5,818			\$ 31,112,909
29 Operating Capital Outlay	\$ 11,999		\$ 215,000									\$ 226,999
30 Risk Management	\$ 246,958											\$ 246,958
31 Financial Aid	\$ 433,685											\$ 433,685
32 Scholarships	\$ 5,500,000	\$ 138,156										\$ 5,638,156
33 Waivers												\$ -
34 Finance Expense												\$ -
35 Debt Service			\$ 603,227									\$ 603,227
36 Salary Incentive Payments												\$ -
37 Law Enforcement Incentive Payments												\$ -
38 Library Resources	\$ 112,500											\$ 112,500
39 Institute of Government												\$ -
40 Regional Data Centers - SUS												\$ -
41 Black Male Explorers Program												\$ -
42 Phosphate Research												\$ -
43 Other Operating Category (Provide Details)												\$ -
44 Total Operating Expenditures :	\$ 67,445,015	\$ 4,221,526	\$ 7,348,661	\$ 349,480	\$ 4,807,468	\$ 14,000	\$ 1,097,048	\$ 114,309	\$ -	\$ 24,618	\$ -	\$ 85,422,125
45												

STATE UNIVERSITY SYSTEM OF FLORIDA  
OPERATING BUDGET  
SUMMARY SCHEDULE I

	-----Local Funds <sup>4</sup> -----											Summary Totals
	Education & General <sup>1</sup>	Contracts & Grants <sup>2</sup>	Auxiliaries <sup>3</sup>	Student Activities	Student Financial Aid	Concessions	Intercollegiate Athletics	Technology Fee	Self-Insurance	Board - Approved Fees	Faculty Practice Plan <sup>5</sup>	
46 <b>Non-Operating Expenditures</b> (*Amounts provided as provisional estimates pending final approval and certification of Carryforward Spending Plan and Fixed Capital Outlay Budget at a later date)												
47 * Carryforward (From Prior Period Funds)	\$ 8,325,057											\$ 8,325,057
48 * Fixed Capital Outlay	\$ 4,373,013											\$ 4,373,013
49 Transfers Out <sup>8</sup>		\$ 40	\$ 3,840,975			\$ 300	\$ 351,482	\$ 9,093		\$ 1,944		\$ 4,203,834
50 Other <sup>7</sup>												\$ -
51 Total Non-Operating Expenditures :	\$ 12,698,070	\$ 40	\$ 3,840,975	\$ -	\$ -	\$ 300	\$ 351,482	\$ 9,093	\$ -	\$ 1,944	\$ -	\$ 16,901,904
52												
53 <b>Ending Fund Balance :</b>	\$ 4,370,606	\$ 1,250,912	\$ 4,610,500	\$ -	\$ 4,839	\$ 43,224	\$ -	\$ (797)	\$ -	\$ 4,681	\$ -	\$ 10,283,965
54												
55 Fund Balance Increase / Decrease :	\$ (12,698,070)	\$ 787,333	\$ (159,170)	\$ (8,479)	\$ -	\$ (300)	\$ -	\$ (2,002)	\$ -	\$ 1,438	\$ -	\$ (12,079,250)
56 Fund Balance Percentage Change :	-74.39%	169.84%	-3.34%	-100.00%	0.00%	-0.69%	#DIV/0!	-166.14%	#DIV/0!	44.34%	#DIV/0!	-54.01%

1. The Education and General budget funds the general instruction, research, and public service operations of the universities. Universities have accumulated ending fund balances for activities such as the implementation and maintenance of Enterprise Resource Program systems, contingency for unfunded enrollment growth, potential budget reductions, anticipated increases in utilities, and prior year encumbrances (recorded, estimated liability at year-end for ordered or received goods or services), and compliance with Section 1011.45 F.S. on maintaining a 7% reserve.
2. The Contracts and Grants budget contains activities in support of research, public service, and training. Large fund balances are due to the timing of receipt of Federal contracts or grants.
3. Auxiliaries are ancillary support units on each university campus. Some of the major activities include housing, food services, book stores, student health centers, facilities management, and computer support. Ending fund balances includes financial activities such as debt service payments, reserve, repair and replacement reserves for future maintenance costs, construction/renovation of auxiliary facilities, and prior year encumbrances.
4. Local funds include the following university activities:
  - a. Student Activities - Supported primarily by the student activity and service fee and funds operations of the student government, cultural events, organizations, and intramural/club sports.
  - b. Financial Aid - This activity represents the financial aid amounts for which the university is fiscally responsible. Examples include: student financial aid fee, bright futures, federal grants, college work study, and scholarships. The ending fund balance represents a timing difference between the receipts of funds and disbursement to the students.
  - c. Concessions - These resources are generated from various vending machines located on the university campuses.
  - d. Athletics - Revenues are primarily derived from the student athletic fee, ticket sales, and sales of goods. Sufficient fund balances are maintained to provide the necessary support for ongoing athletic activities.
  - e. Technology fee - Collections are used to enhance instructional technology resources for students and faculty.
  - f. Self-Insurance Program - These programs are directed by the respective self-insurance councils and the captive insurance companies (These companies underwrite the risks of its owner and the owner's affiliates.). These activities are supported by premiums charged to the insured individuals and entities (primarily medical faculty and institutions).
  - g. Board-Approved Fees - Student fees proposed by each university and authorized by the Board of Governors to address specific student-based needs not addressed through another service or fee.
5. Faculty Practice - The Faculty Practice Plan collects and distributes income from faculty billings for patient services provided in conjunction with state university medical school programs.
6. Other Receipts/Revenues includes categories such as interest, penalties, refunds, admissions, fines, taxes, etc.
7. Other Non-Operating Expenditures includes categories such as refunds, payment of sales taxes, or indirect costs.
8. Transfers Out include items such as overhead assessments, Faculty Practice Plan transfers for medical faculty salaries, student financial aid support, etc. **Education & General transfers must be accompanied by detailed information.**



**NEW COLLEGE OF FLORIDA  
BOARD OF TRUSTEES**

**Meeting Date: August 15, 2024**

**SUBJECT: Approve New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2023 and Spring 2024**

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**PROPOSED BOARD ACTION**

Approval New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2023 and Spring 2024

**BACKGROUND**

Florida Board of Governors Regulation 8.003 Textbook and Instructional Materials Affordability and Transparency requires each university board of trustees to provide an annual report by September 30th to the Chancellor of the State University System that details:

- (a) The selection process for high enrollment general education courses;
- (b) Specific initiatives of the institution designed to reduce the costs of textbooks and instructional materials;
- (c) Policies implemented regarding the posting of textbook and instructional materials for at least 95% of all courses and course sections 45 days before the first day of class;
- (d) The number of courses and course sections that were not able to meet the posting deadline for the previous academic year; and
- (e) Compliance with the required components of the textbook and instructional materials list as detailed in (1)(h) of the regulation.

**Summary of the Report**

Individual faculty members select the textbooks and instructional materials for general education courses, including those with high enrollment. In most cases, faculty members choose reliable and affordable earlier editions. Faculty members may select the newest edition of a text when they redesign their introductory course sequence and in fields with rapidly changing scholarship requiring updated textbooks. Over the past five years, New College has maintained a significant number of courses that do not require or recommend the purchase of texts or instructional materials and/or utilize open educational resources.

In 2018-19, 24 course sections did not require or recommend the purchase of texts or instructional materials. In 2021-22, 125 course sections out of the 399 course sections taught over the academic year utilized open educational resources and/or did not require or recommend the purchase of textbooks or instructional materials. This amounted to an overall percentage of 31%. In 2022-23, 178 course sections out of a total of 412 course sections were offered with no cost materials. This amounted to an overall percentage of

43%. In 2023-24, 115 out of the total 417 course sections offered with no cost materials, for an overall percentage of 28%.

The Board of Governors tracks courses for which the cost of required or recommended texts and instructional materials is below a \$20/credit hour threshold (consistent with the State University System of Florida Action Plan for the Pricing of Textbooks). Given our policy that NCF full-unit courses should be considered the equivalent of 4 credit hours, we interpreted this low-cost threshold to be \$80 for a full-unit course, or \$40 for a one-module course. An additional 164 course sections met this threshold. This amounted to 67% of courses offered during Fall 2023 and Spring 2024 that met the state's target for low-cost or no-cost instructional materials.

Notably, New College exceeded the state targets with over 96% of its Fall 2023 courses and over 96% of its Spring 2024 courses meeting the state's 45-day posting deadline. This is above the 95% BOG target for timely submission.

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**Supporting Documentation:** New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2023 and Spring 2024

**Facilitator(s)/Presenter(s):** Robert L. Zamsky, PhD Associate Provost & Professor of English

**Textbook and Instructional Materials Selection Process**

Report the textbook and instructional materials selection process used for general education courses with high enrollment. Include the course prefix(es) and number(s), the course title(s), and the total number of courses (*n*=). In column "F," use the drop-down arrow in each cell to select the appropriate selection process. The methodology for determining high enrollment courses is as follows: *Order courses (course prefix/number) by headcount enrollment, excluding honors courses. The top 10% of courses are determined as high enrollment.*

General Education Courses with High Enrollment		Total Number of Course Sections ( <i>n</i> =)	Selection Process	If "other," describe
Course Prefix & Number	Course Title			
SOCI	2100	Introduction to Sociology	1	Individual Faculty
ECON	2510	Introduction to International Business*	1	Individual Faculty
BIOL	2100	Foundations of Biology I	1	Individual Faculty
CSCI	2200	Introduction to Programming in Python	1	Individual Faculty
MATH	2311	Calculus I	1	Individual Faculty
ECON	2110	Principles of Economics	1	Individual Faculty
PSYC	2050	Introductory Psychology Seminar: General*	1	Individual Faculty
POLS	2041	American Government and Civics*	1	Individual Faculty
MATH	2104	Discrete Mathematics*	1	Individual Faculty
MATH	2055	Math Tools for the Social Sciences*	1	Individual Faculty
ECON	2110	Principles of Economics	1	Individual Faculty
PHYS	2050	Descriptive Astronomy*	1	Individual Faculty
POLS	2041	American Government and Civics*	1	Individual Faculty

## Course Sections with No Cost for Textbooks/Instructional Materials

Report the total number of course section(s) offered including exceptions and the total number of course sections that did not require or recommend the purchase of a textbook(s)/ instructional materials and/or utilized open educational resources. These may include general education courses, upper level courses, and courses for directed independent study, internships, thesis/dissertation, etc. Include any courses canceled within 45 days of the first day of class in the total number of course sections.

Fall 2023	
<b>Total Number of Course Sections Offered (Including Exceptions)</b>	209
<b>Total Number of Course Sections Offered with No Cost Materials</b>	52
<b>Percent of Course Sections with No Cost Materials (Auto-Calculated)</b>	25%

Spring 2024	
<b>Total Number of Course Sections Offered (Including Exceptions)</b>	208
<b>Total Number of Course Sections Offered with No Cost Materials</b>	63
<b>Percent of Course Sections with No Cost Materials (Auto-Calculated)</b>	30%

## Board Action Plan - Low Cost Course Materials

Report the total number of course section(s) offered including exceptions and the total number of course sections that required or recommended textbook(s)/instructional materials for \$20 or less per credit hour (e.g., \$60 or less for a three-credit-hour course), which meets the State University System of Florida Action Plan for the Pricing of Textbooks and other Instructional Materials. Include any courses canceled within 45 days of the first day of class in the total number of course sections.

### Fall 2023

<b>Total Number of Course Sections Offered (Including Exceptions)</b>	209
<b>Total Number of Course Sections Offered with the Cost of Materials at \$20 or less per credit hour</b>	75
<b>Percent of Course Sections Offered with the Cost of Materials at \$20 or less per credit hour (Auto-Calculated)</b>	36%

### Spring 2024

<b>Total Number of Course Sections Offered (Including Exceptions)</b>	208
<b>Total Number of Course Sections Offered with the Cost of Materials at \$20 or less per credit hour</b>	89
<b>Percent of Course Sections Offered with the Cost of Materials at \$20 or less per credit hour (Auto-Calculated)</b>	43%

## Textbook & Instructional Materials Affordability Initiatives

**Describe specific initiatives of the institution designed to reduce the costs of textbooks and instructional materials.**

New College of Florida is committed to offering textbook and curricular material options that are affordable and accessible to students. New College's library, the Jane Bancroft Cook Library, orders textbooks and course materials, including digital versions when feasible, so that students have access to instructional materials maintained on reserve at the library or through digital access. Course Reserves Usage reports for Fall 2023 and Spring 2024 indicate that students made considerable use of these various campus resources. Faculty are increasingly aware of digital resources, and thus take advantage of the array of new rental, used, and new eTextbook options offered by our campus bookstore in addition to the print books available for purchase. Faculty also identify publishers who provide reasonably priced, quality materials, thereby keeping costs down and improving access to course content for students. Faculty may choose one textbook to serve for a two-semester course sequence, and they may select affordable anthologies instead of several individual texts. Faculty have also expanded their use of Canvas, curating various instructional materials including articles, images, videos, podcasts, and website links that can deliver rich educational content. Our ETS director on different occasions shared information with faculty on open educational resources (OER). The Provost office also collaborated with the campus bookstore providing workshops and training sessions requested by faculty in selection of affordable textbooks. Through these and other measures and initiatives, New College of Florida strives to reduce costs of textbooks and instructional materials so that students are not overly burdened by excess expenses.

**Has the *opt-in* provision been implemented by your institution for the purchase of student materials? If yes, describe the impact this has had on student savings, if any.**

No.

**Has the *opt-out* provision been implemented by your institution for the purchase of student materials? If yes, describe the impact this has had on student savings, if any.**

No.

**University Policies for the Posting of Textbooks and Instructional Materials & Compliance with the Posting Deadline**

**Describe policies implemented to ensure the posting of textbooks and instructional materials for at least 95% of all courses and course sections 45 days before the first day of class.**

To ensure compliance with the Board of Governors regulation that at least 95% of all courses and course sections have their textbooks and instructional materials posted 45 days before the first day of class, New College faculty are asked to submit information about their instructional materials well in advance of the posting deadline. Regular communication among NCF's Division Chairs, Registrar's Office, Provost's Office, Institutional Research and Assessment, Division Office Assistants, certain Interdisciplinary Programs, and the Follett Bookstore Manager confirms that the necessary details are being collected. Information from the Follett bookstore manager about those faculty who have not submitted their list of course textbooks and materials by an earlier deadline is subsequently shared with the Provost's Office, and the faculty are sent regular reminders and are contacted by NCF staff. Once the information is complete, the required Textbook List is posted on NCF's website and students are also directed to search for all of their materials on the NCF/USF Follett bookstore website, where they are able to enter their student ID and locate materials for their individual courses.

**Are the policies effective in meeting the reporting requirement? If not, what measures will be taken by the university to increase faculty and staff compliance for meeting the reporting requirement?**

The policies put in place have been effective in meeting the reporting requirement.

Published List of Required and Recommended Textbooks and Instructional Materials	
Please use the drop-down options to confirm the published list of required and recommended textbooks and instructional materials includes the following information.	
Information Required	Affirm Information is Included
International Standard Book Number (ISBN) or Other Identifying Information	Included
Title	Included
All Authors Listed	Not Included
Publishers	Included
Edition Number	Not Included
Copyright Date	Included
Published Date	Not Included
Searchable by Course Subject, Course Number, Course Title, Name of Instructor, Title of Material, and Author(s) of Material	Included
Material Information is Easily Downloadable by Current and Prospective Student	Included

Published Course Syllabus Requirements	
Please use the drop-down options to confirm the course syllabus of the general education core course options identified pursuant to section 1007.25, Florida Statutes include the following information.	
Information Required	Affirm Information is Included
Course Curriculum	Included
Goals, Objectives, and Student Expectations of the Course	Included
How Student Performance will be Measured	Included

Link to Published List of Required and Recommended Textbooks and Instructional Materials
Please provide a link to the webpage housing the information listed under "Published List of Required and Recommended Textbooks and Instructional Materials.". If each course section has its own website link, please provide one example link.
<b>Please Provide Link Below</b>
<a href="https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9">https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9</a>

Link to Published List of Course Syllabi for General Education Courses	
Please provide links to the webpages housing the information under "Published Course Syllabus Requirements."	
<b>Please Provide Links Below</b>	
Communication	<a href="https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9">https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9</a>
Humanities	<a href="https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9">https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9</a>
Mathematics	<a href="https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9">https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9</a>
Natural Sciences	<a href="https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9">https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9</a>
Social Sciences	<a href="https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9">https://app.powerbi.com/view?r=eyJrjoiMmQ5ODIIMzYtNDYzNS00MmUzLWlwYzItMjYwOGU1MzVhZTVjIiwidCI6IjY3MTRhNTk5LWE3MGUtNGY4Yi04MGVlLTdhZmE2NTQ3YiMzZCislmMi0j9</a>

Note: The primary author is listed (a single author constitutes the overwhelming majority of textbooks used). Constraints in the data provided by our bookstore preclude additional author information and published date. We will continue working with our bookstore vendor to provide the additional data elements to meet the BOG regulation requirements.

**Exceptions**

Per Board of Governors Regulation 8.003(1)(h), Textbook and Instructional Materials Affordability, any request for an exception to the compliance deadline shall be submitted in writing to the designated university official and shall provide a reasonable justification for an exception. A course or section added after the notification deadline is exempt from this notification requirement. Include any courses canceled within 45 days of the first day of class in the total number of course sections.

Fall 2023				
Total # of Course Sections (Not Including Exceptions)	# of Course Sections Identified As Exceptions	Total # Of Course Sections Including Exceptions (Column A + Column B) (Auto-Calculated)	% Of Total Course Sections That Were Identified As Exceptions (Auto-Calculated)	Reasons For Exceptions
203	6	209	3%	Late addition of visiting or adjunct

Spring 2024				
Total # Of Course Sections (Not Including Exceptions)	# Of Course Sections Identified As Exceptions	Total # Of Course Sections Including Exceptions (Column G + Column H) (Auto-Calculated)	% Of Total Course Sections That Were Identified As Exceptions (Auto-Calculated)	Reasons For Exceptions
208	0	208	0%	



**University Requirements for the Posting of Textbooks and Instructional Materials & Compliance with the Posting Deadline**

Use the tables below to report the total number of course sections offered at the 45-day posting deadline, the number of course sections that met the posting requirement, the number of course sections that changed materials after the posting deadline, and the number of course sections that did not meet the posting requirement. Include any courses canceled within 45 days of the first day of class in the total number of course sections.

Fall 2023					
Total Course Sections at the 45 Day Posting Deadline (Not Including Exceptions)	# Of Course Sections Meeting Requirement (Not Including Course Sections That Changed Adopted Materials After The Deadline)	% Of Course Sections Meeting Requirement (Auto-Calculated)	# Of Course Sections That Changed Adopted Course Materials After The Required Posting Deadline	# Of Course Sections Not Meeting Requirement (Including Course Sections That Changed Adopted Materials After The Deadline)	% Of Course Sections Not Meeting Requirement (Auto-Calculated)
194	187	96%	0.00%	6	3.09%

Spring 2024					
Total Course Sections at the 45-Day Posting Deadline (Not Including Exceptions)	# Of Course Sections Meeting Requirement (Not Including Course Sections That Changed Adopted Materials After The Deadline)	% Of Course Sections Meeting Requirement (Auto-Calculated)	# Of Course Sections That Changed Adopted Course Materials After The Required Posting Deadline	# Of Course Sections Not Meeting Requirement (Including Course Sections That Changed Adopted Materials After The Deadline)	% Of Course Sections Not Meeting Requirement (Auto-Calculated)
193	187	96.89%	0.00%	6	3.11%

**\*\*Note:** Per Board Regulation 8.003 (1) (h), a course or course section added after the posting requirement is considered an exception and should be reported on the "Exceptions" tab. A request for any other exception to the compliance deadline shall be submitted in writing to the designated university official and shall provide a reasonable justification for an exception. A course or section added after the notification deadline is exempt from this notification requirement.