



EXHIBIT "F"

OFFICE OF THE PRESIDENT

Item 8.1

PRESENT TO BOARD: SEPTEMBER 25, 2024

TO: SOUTH FLORIDA STATE COLLEGE
DISTRICT BOARD OF TRUSTEES

FROM: FRED HAWKINS 

SUBJECT: CARRY FORWARD BALANCE SPENDING PLAN FOR THE 2023-24
FISCAL YEAR

Section 1013.841(2)(b), Florida Statutes requires that "Each Florida College System institution with a final FTE less than 15,000 for the prior year that retains a state operating fund carry forward balance in excess of the 5 percent minimum shall submit a spending plan for its excess carry forward balance. The spending plan shall include all excess carry forward funds from state operating funds. The spending plan shall be submitted to the Florida College System institution's board of trustees for approval by September 30, 2020, and each September 30 thereafter. The State Board of Education shall review and publish each Florida College System institution's carry forward spending plan by November 15, 2020, and each November 15 thereafter." The attached report details the College's ending General Fund balance for the 2023-24 fiscal year and the amount required to be included in the College's spending plan. The College's spending plan includes reserves for nonrecurring operational expenditures, contingency reserves for recovery from state declared disaster emergencies, funds allocated for collegewide repairs and maintenance projects in lieu of PECO Maintenance funds, and a reserve sufficient to ensure that the college maintains 30 days operating cash on hand to allow for prudent cash and investment management.

SUGGESTED MOTION:

Move to approve the Carry Forward Balance Spending Plan for the 2023-24 fiscal year as presented.

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Carryforward Amount Budgeted for Expenditure During FY 2024-25	Project Timeline			Comments/Explanations
				Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1	(e) Operating expenditures	Transition to State Insurance Plan	1,520,496	2	1	2026	Will be a recurring need if not state funded.
2	(d) Completion of project related damage caused by disaster	Reserve for recovery from hurricanes and other natural disasters 0.5% of Total Insured Value	941,000				
3	(g) Commitment to contingency reserve related to state declared emergency	Reserve Operating Funds	2,803,000				Reserve to maintain 30 days operating cash on hand.
4	(e) Operating expenditures	Accreditation Changes	200,000				
5	Nonrecurring expenditures for operations	Lineworker program equipment needs.	300,949	1	1	2025	Bucket truck needed for lineworker program instruction.
6	Nonrecurring expenditures for operations	Collegewide repairs and maintenance projects	1,258,000				
		Total as of July 1, 2024: *	\$ 7,023,445				