



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

**New College of Florida  
Board of Trustees  
Finance and Administration Committee Meeting  
August 22, 2025, 10:00 A.M. to 11:00 A.M. (EST)**

**To Join Virtually Visit:**

**<https://ncf.zoom.us/j/94963933410?pwd=Tn06L20muaOvGT2jhmYsep9bWRrszr.1>**  
**Passcode:707238**

**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 April 2, 2025 Committee Meeting Minutes (Action Item)**
- 3. Fourth Quarterly Budget Update FY 2024-25 (Informational Only)**
- 4. End of the Year Reporting FY 2024-25 E&G Carryforward Spending Plan (Informational Only)**
- 5. Approval University E&G Carryforward Spending Plans FY 2025-26 (Action Item)**
- 6. Approval Operating Budget University Summary Schedule I (July 2025 - June 2026) (Action Item)**
- 7. Approval New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2024 and Spring 2025 (Action Item)**
- 8. Closing Remarks and Adjournment**

**New College of Florida Board of Trustees  
Finance and Administration Committee Meeting  
Draft Minutes for April 2, 2025**

**In attendance via Zoom:**

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

In addition, in attendance were: David Brickhouse, Richard Corcoran, Christie Fitz-Patrick, and  
Melissa Shippee.

**Call to Order**

Chair Christaldi called the meeting to order at 10:02 a.m. Roll call was taken and quorum was  
established. The meeting has been publicly noticed.

**Approval of August 12, 2024 Committee Meeting Minutes**

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

**Approval of Temporary Student Housing Agreement**

A motion to approve the Temporary Student Housing Agreement with Home2Suites was made  
by Trustee Jenks, seconded by Trustee Patterson, and was approved by voice vote  
unanimously.

**Proposed Amendment to Regulation 3-1002 Tuition and Fees**

A motion to approve Proposed Amendment to Regulation 3-1002 Tuition and Fees  
was made by Trustee Jenks, seconded by Trustee Patterson, and was approved by voice vote  
unanimously.

**Proposed Amendment to Regulation 3-4012 Employee Bonus Plans**

A motion to approve Proposed Amendment to Regulation 3-4012 Employee Bonus Plans  
was made by Trustee Jenks, seconded by Trustee Patterson, and was approved by voice  
vote unanimously.

**FY 2024 Financial Audit**

Melissa Shippee, Associate Vice President Finance/Controller reported on the financial audit  
for FY 2024.

**Closing Remarks and Adjournment**

The meeting adjourned at 10:18 a.m.

Respectfully submitted,  
Christie Fitz-Patrick  
Chief of Staff/Vice President of Finance & Administration

# NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

Meeting Date: August 27, 2025

SUBJECT: Fourth Quarterly Budget Update FY 2024-25

---

## **BACKGROUND INFORMATION**

The 2024-25 Preliminary Operating Budget was approved by the College's Board of Trustees on June 13, 2024 and submitted to the Florida Board of Governors. The Initial Operating Budget Schedule I for 2024-25 was approved by the Board of Trustees on August 15, 2024, and likewise submitted to the Board of Governors.

New College received historic legislative investments for Fiscal Year 2024-2025. Summaries of the major state support funding follows:

**General Revenue and Lottery:** The initial combined total of general revenue and lottery for FY 2024-2025 is \$62,452,623 which includes increased legislative support for college operational enhancement. Highlights of the use of FY25 funding are as follows:

**\$15 million nonrecurring (Budget amendment releasing these funds was approved October 22, 2024):**

- \$2 million Scholarships
- \$12 million Campus Rehabilitation Expenses
  - o \$10 million Hotels/Housing emergency costs due to record enrollment, closing dorms and student safety concerns
  - o \$2 million Technology upgrades & improvements
  - o \$1 million Campus Security Improvements

**Performance Based Funding:** The combined total of the college's PBF award of \$9,901,538 is included in the overall total of state appropriated funds. This includes an institutional investment of \$5,137,611 and a state investment of \$4,330,272 in the award for achieving the minimum point score set by the state for performance to receive the full award. There is also an additional award of \$433,655 for year two of Faculty Recruitment & Retention for the college to use to reward faculty excellence.

**Tuition and Fees:** Revenues from tuition and fees totaled \$4,637,606 for the 2024-25 fiscal year, which was on target with the amount that was budgeted. This forecast reflects the growth in enrollment over previous record highs, and this projection is intentionally conservative to provide a margin of error.

**Financial Aid/Scholarships:** The actual expenditures for Scholarships & Financial Aid in FY 2024-25 were \$10,738,897.

## **Additional Financial Information:**

A detailed summary of the College's Athletic Budget has been provided separately for informational purposes, as previously requested. While revenues from sources like Camps/Conference Hosting and Ticket Sales/Sponsorships did not meet initial projections,

the deficit was addressed through an interfund transfer of \$152,325 from other unrestricted auxiliaries. These funds were transferred from the car museum, concessions, and event rentals to ensure the budget was balanced by year-end.

Overall, a comparison of budgeted and actual revenues for FY 2024-25 shows that the trends came fairly close to projections. This update also includes quarterly data for the Special Purpose Investment Account (SPIA).

---

**Supporting Documentation Included:** FY24-25 4th Quarter Update

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

**New College of Florida**  
**Fiscal Year 2024-25 Operating & Fixed Capital Outlay Budget**  
**Comparative Fiscal Years 2023-24 & 2024-25**  
**4th Quarter Update as of June 30, 2025**

**Grand Summary - Total All Funds**

| <b>Summary of Revenues</b>       |   | <b>FY 2023-24 Actual Revenues<br/>Received<br/>YEAR END</b> | <b>FY2024-25<br/>Budgeted Revenue<br/>as of 6.30.2025</b> | <b>FY 2024-25<br/>Actual Revenues Received as<br/>of 6.30.2025</b> |
|----------------------------------|---|---|---|--|
|                                  | Education & General (E&G)                       | \$ 63,889,043   | \$ 59,924,471   | \$ 59,924,471  |
|                                  | Tuition and Fees <sup>1</sup>                   | \$ 4,258,968  | \$ 4,637,606  | \$ 4,637,606   |
|                                  | Educational Enhancement (Lottery)               | \$ 2,696,944  | \$ 2,541,324  | \$ 2,541,324   |
|                                  | CITF, Deferred Maintenance & PECO Appropriation | \$ 9,497,039  | \$ 16,486,551   | \$ 10,578,464  |
|                                  | Student Activity Fee Revenue                    | \$ 372,028  | \$ 412,210  | \$ 412,210   |
|                                  | Athletic Fee Revenue                            | \$ 495,616  | \$ 547,493  | \$ 547,493   |
|                                  | Health Fee Revenue                              | \$ 141,521  | \$ 174,398  | \$ 174,398   |
|                                  | Scholarship & Financial Aid Revenue - NON-E&G   | \$ 3,380,547  | \$ 4,276,517  | \$ 3,762,385   |
|                                  | Contracts & Grants Revenue                      | \$ 1,327,913  | \$ 3,595,960  | \$ 1,264,586   |
|                                  | Housing Fee Revenue                             | \$ 4,825,229  | \$ 5,813,624  | \$ 5,587,479   |
|                                  | Food Service Fee Revenue                        | \$ 2,866,258  | \$ 3,490,858  | \$ 3,490,858   |
|                                  | Other Auxiliary Revenue                         | \$ 1,603,180  | \$ 1,739,638  | \$ 1,561,715   |
|                                  | Foundation Revenue                              | \$ 1,439,111  | \$ 3,348,747  | \$ 1,737,134   |
|                                  | Carry Forward <sup>2</sup>                      | \$ 10,051,207   | \$ 15,198,071   | \$ 15,198,071  |
| <b>Summary of Revenues Total</b> |   | <b>\$ 106,844,604</b>                                       | <b>\$ 122,187,466</b>                                     | <b>\$ 111,418,194</b>  |

| <b>Summary of Expenditures</b>       |   | <b>FY 2023-24 Actual<br/>Expenditures<br/>YEAR END</b> | <b>FY 2024-25<br/>Adjusted Budget<br/>as of 6.30.2025</b> | <b>FY 2024-25<br/>Actual Expenditures<br/>As of 6.30.2025</b> |
|--------------------------------------|---|--|---|---|
|                                      | Salaries & Benefits                                 | \$ 35,522,957  | \$ 41,637,376   | \$ 39,972,364   |
|                                      | Other Personnel Service                             | \$ 3,146,393   | \$ 3,777,870  | \$ 3,436,374  |
|                                      | General Expenses                                    | \$ 17,640,524  | \$ 28,881,857   | \$ 21,575,832   |
|                                      | Physical Plant, Operations & Utilities <sup>3</sup> | \$ 23,872,513  | \$ 33,262,084   | \$ 23,263,041   |
|                                      | Scholarships & Financial Aid                        | \$ 10,448,826  | \$ 11,267,906   | \$ 10,738,897   |
|                                      | Library & Other Academic Resources                  | \$ 1,531,486   | \$ 2,400,671  | \$ 2,367,225  |
|                                      | Student Activity Expenditures                       | \$ 388,048   | \$ 412,210  | \$ 341,117  |
|                                      | Athletics Expenditures                              | \$ 896,593   | \$ 547,493  | \$ 547,493  |
| <b>Summary of Expenditures Total</b> |   | <b>\$ 93,447,342</b>                                   | <b>\$ 122,187,466</b>                                     | <b>\$ 102,242,342</b>   |

1. Annualized Tuition and Fee waivers of \$3,387,543 included in FY25 budgeted total.

2. FY2024-25 Carry Forward revenue has been updated to reflect the \$2.5 million from the college's 7% reserve approved at the 11/19/24 the BOT meeting.

3. Includes Carry Forward FCO projects, E&G Housing Support, CITF, Deferred Maintenance & PECO projects.

**New College of Florida**  
**Fiscal Year 2024-25 Operating Budget**  
**Comparative Fiscal Years 2023-24 & 2024-25**  
**4th Quarter Update as of June 30, 2025**

E&G Only

| <b>Summary of Revenues</b>       |                                     | <b>FY 23-24 Actual Revenues<br/>YEAR END</b> | <b>FY2024-25<br/>Revenue Budget<br/>as of 6.30.2025</b> | <b>FY 2024-25<br/>Actual Revenues Received<br/>as of 6.30.2025</b> |
|----------------------------------|-------------------------------------|--|---|--|
|                                  | General Revenue                     | \$ 63,889,043                                | \$ 59,924,471   | \$ 59,924,471  |
|                                  | Tuition and Fees (Net) <sup>1</sup> | \$ 4,258,968                                 | \$ 4,637,606  | \$ 4,637,606   |
|                                  | Lottery                             | \$ 2,696,944                                 | \$ 2,541,324  | \$ 2,541,324   |
| <b>Summary of Revenues Total</b> |                                     | <b>\$ 70,844,955</b>                         | <b>\$ 67,103,401</b>                                    | <b>\$ 67,103,401</b>   |

|                               |                              | \$ -  |  |  |
|-------------------------------|------------------------------|---|--|--|
| Summary of Expenditures       |                              | FY 2023-24 Actual<br>Expenditures<br>YEAR END | FY 2024-25<br>Budgeted Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
|                               | Salaries and Benefits        | \$ 36,782,530                                 | \$ 39,583,310  | \$ 40,150,347  |
|                               | Other Personnel Service      | \$ 2,189,598                                  | \$ 2,605,651   | \$ 2,662,176   |
|                               | General Expense <sup>2</sup> | \$ 26,742,204                                 | \$ 24,914,440  | \$ 24,701,207  |
| Summary of Expenditures Total |                              | \$ 65,714,332                                 | \$ 67,103,401  | \$ 67,513,730  |

|  |  | \$ (0)   |   | \$ (0)  |
|--|--|--|---|---|
| <b>Summary detail of General Expense</b>       |  | <b>FY 2023-24 Actual<br/>Expenditures<br/>YEAR END</b> | <b>FY 2024-25<br/>Budgeted Expenditures<br/>as of 6.30.2025</b> | <b>FY 2024-25<br/>Actual Expenditures<br/>as of 6.30.2025</b> |
|  | Academic Instruction & Student Support                           | \$ 2,247,019   | \$ 3,869,909  | \$ 3,869,909  |
|  | Performance Based Funding - Recruitment & Retention <sup>3</sup> | \$ 676,173   | \$ 173,462  | \$ 161,718  |
|  | Administration   | \$ 3,921,173   | \$ 3,986,890  | \$ 3,986,890  |
|  | Physical Plant Operations & Maintenance                          | \$ 1,071,674   | \$ 2,531,817  | \$ 2,531,817  |
|  | Housing Support & Hotel Costs                                    | \$ 12,514,983  | \$ 7,337,319  | \$ 7,135,830  |
|  | Scholarships & Financial Aid                                     | \$ 6,292,919   | \$ 6,991,389  | \$ 6,991,389  |
|  | Athletics Expenses   | \$ 18,263  | \$ 23,654   | \$ 23,654   |
| <b>Summary detail of General Expense Total</b> |  | <b>\$ 26,742,204</b>                                   | <b>\$ 24,914,439</b>  | <b>\$ 24,701,207</b>  |

1. Annualized Tuition and Fee waivers of \$3,387,543 included in FY25 budgeted total.
2. The Summary detail of General Expense provides the detail for the total general expense.
3. FY25 PBF - R&R award amount of \$433,655 is set aside for faculty compensation. FY25 YTD is actual expenditures for faculty development expense accounts only.

**New College of Florida**  
**Fiscal Year 2024-25 Operating Budget**  
**Comparative Fiscal Years 2023-24 & 2024-25**  
**4th Quarter Update as of June 30, 2025**

**Auxiliaries Only**

|  |                           | FY 2023-24 Actual Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
|--|---------------------------|--|--|--|
| <b>Student Activity Fee</b> (Hamilton Center, Student Alliance, Student Government, & Green Fee) | Revenue                   | \$ 372,028                                 | \$ 412,210   | \$ 412,210   |
|  | Labor                     | \$ 232,007                                 | \$ 173,737   | \$ 171,056   |
|  | Expense                   | \$ 156,041                                 | \$ 238,473   | \$ 170,061   |
|  | <b>Expenditure Totals</b> | <b>\$ 388,048</b>                          | <b>\$ 412,210</b>                                      | <b>\$ 341,117</b>                                    |

|                    |                           | FY 2023-24 Actual Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
|--------------------|---------------------------|--|--|--|
| <b>Housing Fee</b> | Revenue                   | \$ 4,825,229                               | \$ 5,813,624   | \$ 5,587,479   |
|                    | Labor                     | \$ 792,849                                 | \$ 1,248,538   | \$ 929,117   |
|                    | Expense                   | \$ 3,269,905                               | \$ 4,565,086   | \$ 4,806,963   |
|                    | <b>Expenditure Totals</b> | <b>\$ 4,062,754</b>                        | <b>\$ 5,813,624</b>                                    | <b>\$ 5,736,080</b>                                  |

|                         |                           | FY 2023-24 Actual Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 3.31.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
|-------------------------|---------------------------|--|--|--|
| <b>Food Service Fee</b> | Revenue                   | \$ 2,866,258                               | \$ 3,490,858   | \$ 3,490,858   |
|                         | Labor                     | \$ 138,546                                 | \$ 122,062   | \$ 122,062   |
|                         | Expense                   | \$ 2,704,228                               | \$ 3,368,796   | \$ 3,368,454   |
|                         | <b>Expenditure Totals</b> | <b>\$ 2,842,774</b>                        | <b>\$ 3,490,858</b>                                    | <b>\$ 3,490,516</b>                                  |

|            |                    | FY 2023-24 Actual Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
|------------|--------------------|--|--|--|
| Health Fee | Revenue            | \$ 141,521                                 | \$ 174,398   | \$ 174,398   |
|            | Labor              | \$ -                                       | \$ -   | \$ -   |
|            | Expense            | \$ 141,521                                 | \$ 7,514   | \$ 7,514   |
|            | Expenditure Totals |  | \$ 7,514   | \$ 7,514   |

|               |                    | FY 2023-24 Actual Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
|---------------|--------------------|--|--|--|
| Athletics Fee | Revenue            | \$ 495,616                                 | \$ 547,493   | \$ 547,493   |
|               | Labor              | \$ -                                       | \$ -   | \$ -   |
|               | Expense            | \$ 141,521                                 | \$ 547,493   | \$ 547,493   |
|               | Expenditure Totals |  | \$ 547,493   | \$ 547,493   |

|                       |                    | FY 2023-24 Actual Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
|-----------------------|--------------------|--|--|--|
| All Other Auxiliaries | Revenue            | \$ 1,603,180                               | \$ 1,739,638   | \$ 1,561,715   |
|                       | Labor              | \$ 224,094                                 | \$ 152,913   | \$ 147,345   |
|                       | Expense            | \$ 886,402                                 | \$ 1,586,724   | \$ 1,389,916   |
|                       | Expenditure Totals | \$ 1,110,496                               | \$ 1,739,638   | \$ 1,537,261   |

|                       |  |              |               |               |
|-----------------------|--|--------------|---------------|---------------|
| TOTAL ALL AUXILLARIES |  | \$ 8,404,072 | \$ 11,463,842 | \$ 11,112,487 |
|-----------------------|--|--------------|---------------|---------------|



**New College of Florida**  
**Fiscal Year 2024-25 Operating Budget**  
**Comparative Fiscal Years 2023-24 & 2024-25**  
**4th Quarter Update as of June 30, 2025**

|                                       |                             | FY 2023-24 Actual<br>Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
|---------------------------------------|-----------------------------|---|--|--|
| <b>New College Foundation Support</b> | Revenue                     | \$ 1,439,111                                  | \$ 3,348,747   | \$ 1,737,134   |
|                                       | Executive Salaries          | \$ 825,839                                    | \$ 899,850   | \$ 928,108   |
|                                       | Athletics                   | N/A   | \$ 1,000,000   | \$ 1,000,000   |
|                                       | Scholarships & Enhancements | \$ 329,547                                    | \$ 998,867   | \$ 613,944   |
|                                       | Chair & Grant Funding       | \$ 56,426                                     | \$ 90,030  | \$ 27,459  |
|                                       | Lobbyist*                   | \$ 259,456                                    | \$ 360,000   | \$ 418,960   |
|                                       | <b>Expense Totals</b>       | <b>\$ 1,471,268</b>                           | <b>\$ 3,348,747</b>                                    | <b>\$ 2,988,471</b>                                  |
|                                       |                             | FY 2023-24 Actual<br>Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
| <b>Contracts &amp; Grants</b>         | Revenue                     | \$ 1,327,913                                  | \$ 3,595,960   | \$ 1,264,586   |
|                                       | Labor                       | \$ 900,170                                    | \$ 1,367,375   | \$ 775,551   |
|                                       | Expense                     | \$ 413,001                                    | \$ 2,228,584   | \$ 478,137   |
|                                       | <b>Expense Totals</b>       | <b>\$ 1,313,171</b>                           | <b>\$ 3,595,960</b>                                    | <b>\$ 1,253,688</b>                                  |
|                                       |                             | FY 2023-24 Actual<br>Expenditures<br>Year End | FY 2024-25 Budgeted<br>Expenditures<br>as of 6.30.2025 | FY 2024-25<br>Actual Expenditures<br>as of 6.30.2025 |
| <b>Financial Aid - NON-E&amp;G</b>    | Revenue                     | \$ 3,380,547                                  | \$ 4,276,517   | \$ 3,762,385   |
|                                       | Labor                       | \$ 36,893                                     | \$ 36,827  | \$ 21,949  |
|                                       | Aid Distributed             | \$ 3,343,654                                  | \$ 4,239,690   | \$ 3,725,559   |
|                                       | <b>Expense Totals</b>       | <b>\$ 3,380,547</b>                           | <b>\$ 4,276,517</b>                                    | <b>\$ 3,747,508</b>                                  |

*\*The lobbyist support is paid directly from the New College Foundation's operating budget.*

**New College of Florida  
Fiscal Year 2024-25 Operating Budget  
Comparative Fiscal Years 2023-24 & 2024-25  
4th Quarter Update as of June 30, 2025**

|                                  |  | FY 2023-24 Actual<br>Revenues<br>YEAR END     | FY2024-25<br>Adjusted Revenue<br>as of 6.30.2025 | FY24-25<br>Actual Revenues Collected<br>as of 6.30.2025  | Fund Source  |
|----------------------------------|--|---|--|--|--|
| Athletics Funding                | Athletics Fee Revenue                  | \$ 493,886                                    | \$ 226,721                                       | \$ 226,721   | Athletic Fee Revenue based on enrollment projections   |
|                                  | Foundation Revenue                     | \$ 400,000                                    | \$ 1,000,000                                     | \$ 1,000,000   | Funds donated for athletics used for men's sports salaries & benefits and other athletic expenses  |
|                                  | Camps/Conference Hosting Revenue       | N/A   | \$ 208,100                                       | \$ -   | Funds generated from hosting camps/ conferences during the summer  |
|                                  | Ticket Sales/Sponsorships              | N/A   | \$ 208,094                                       | \$ -   | Funds generated from ticket sales and sponsorships supporting NCF Athletics  |
|                                  | Interfund Transfer                     | N/A   | N/A  | \$ 152,325   | Funds transferred from other unrestricted auxiliaries (car museum, concession, and events) to balance the budget at year end   |
|                                  | E&G - Student Recruiting               | \$ 432,391                                    | \$ 781,120                                       | \$ 781,919   | Funds associated with recruiting students  |
|                                  | E&G - Athletics Administrative Support | \$ 464,202                                    | \$ 701,978                                       | \$ 701,978   | Funds for women's sports   |
|                                  | <b>Revenue Totals</b>                  | <b>\$ 1,790,480</b>                           | <b>\$ 3,126,013</b>                              | <b>\$ 2,862,943</b>                                      |  |
|                                  |  | FY 2023-24 Actual<br>Expenditures<br>YEAR END | FY 2024-25<br>Adjusted Budget<br>as of 6.30.2025 | FY 2024-25<br>Actual YTD Expenditures as of<br>6.30.2025 | Fund Source  |
| Athletics Administration         |  |   |  |  | Split funded between Foundation & E&G-Student Recruiting -<br>FY23 Expenditures for Athletic Director (AD) salary and benefits<br>FY24 Expenditures for AD, 1 Assistant AD; Coordinator; Compliance; Student<br>Athlete Recruiting expense<br>FY25 Expenditures for AD, 2 Assistant AD |
|                                  | Salaries & Benefits                    | \$ 279,435                                    | \$ 238,555                                       | \$ 313,779   |  |
|                                  | General Expense                        | \$ 98,205                                     | \$ 547,492                                       | \$ 547,281   | Athletics Auxiliary Revenue<br>NAIA and Sunconference Membership Dues, Travel (Van/Bus rental, Food, Hotels)   |
| Baseball - JV & Varsity          | Salaries & Benefits                    | \$ 317,524                                    | \$ 304,213                                       | \$ 273,154   | FY24 Split 50/50 Foundation/E&G Recruiting;<br>FY25 Split 55/45 Foundation/E&G Recruiting  |
|                                  | General Expense                        | \$ 166,093                                    | \$ 138,632                                       | \$ 138,632   | Athletics Auxiliary Revenue  |
| Softball - JV & Varsity          | Salaries & Benefits                    | \$ 108,735                                    | \$ 131,628                                       | \$ 130,199   | E&G Athletics Administrative Support   |
|                                  | General Expense                        | \$ 41,450                                     | \$ 54,695  | \$ 54,695  | Athletics Auxiliary Revenue  |
| Basketball - Men's JV & Varsity  | Salaries & Benefits                    | \$ 134,534                                    | \$ 203,941                                       | \$ 144,942   | FY24 Split 50/50 Foundation/E&G Recruiting;<br>FY25 Split 55/45 Foundation/E&G Recruiting  |
|                                  | General Expense                        | \$ 128,717                                    | \$ 68,122  | \$ 68,221  | Athletics Auxiliary Revenue  |
| Basketball - Womens JV & Varsity | Salaries & Benefits                    | \$ 123,806                                    | \$ 135,934                                       | \$ 129,417   | E&G Athletics Administrative Support   |
|                                  | General Expense                        | \$ 81,606                                     | \$ 60,882  | \$ 60,882  | Foundation   |
| Soccer - Men's JV & Varsity      | Salaries & Benefits                    | \$ 122,616                                    | \$ 140,213                                       | \$ 91,865  | FY24 Split 50/50 Foundation/E&G Recruiting;<br>FY25 Split 55/45 Foundation/E&G Recruiting  |
|                                  | General Expense                        | \$ 75,003                                     | \$ 83,356  | \$ 83,356  | Foundation   |
| Soccer - Women's JV & Varsity    | Salaries & Benefits                    | \$ 86,128                                     | \$ 130,551                                       | \$ 46,230  | E&G Athletics Administrative Support   |
|                                  | General Expense                        | \$ 46,174                                     | \$ 72,703  | \$ 72,703  | Foundation   |
| Lacrosse - Men's                 |  |   |  |  | FY24 E&G Recruiting;<br>FY25 E&G Recruiting<br>Not playing until FY26  |
|                                  | Salaries & Benefits                    |   | \$ 81,972  | \$ 41,003  |  |
|                                  | General Expense                        | N/A   | \$ -   | \$ -   | N/A  |
| Lacrosse - Women's               | Salaries & Benefits                    |   | \$ 79,788  | \$ 77,291  | E&G Athletics Administrative Support   |
|                                  | General Expense                        | N/A   | \$ 39,975  | \$ 39,975  | Foundation   |

|  |                     |     |                     |                     |   |
|--|---------------------|-----|---------------------|---------------------|---|
| Volleyball (Indoor & Beach) JV & Varsity Women's | Salaries & Benefits |     | \$ 139,446          | \$ 94,937           | E&G Athletics Administrative Support                                  |
|  | General Expense     | N/A | \$ 138,659          | \$ 138,659          | Foundation  |
| Golf - Men's                                     | Salaries & Benefits |     | \$ 16,148           | \$ 18,421           | FY24 E&G Recruiting;<br>FY25 Split 50/50 E&G Recruiting/Foundation    |
|  | General Expense     | N/A | \$ 27,257           | \$ 27,257           | Athletics Auxiliary Revenue   |
| Golf - Women's                                   | Salaries & Benefits |     | \$ 16,148           | \$ 15,521           | E&G Athletics Administrative Support                                  |
|  | General Expense     | N/A | \$ 22,579           | \$ 22,579           | Athletics Auxiliary Revenue   |
| Swimming - Men's & Women's                       | Salaries & Benefits | N/A | \$ -                | \$ -                | E&G Recruiting - Still advertising position<br>Not playing until FY26 |
|  | General Expense     | N/A | \$ -                | \$ -                | N/A   |
| E-Sports   | Salaries & Benefits | N/A | \$ 92,057           | \$ 72,841           | E&G Recruiting<br>Not playing until FY26                              |
|  | General Expense     | N/A | \$ -                | \$ -                | N/A   |
| Cross Country - Men's & Women's                  | Salaries & Benefits | N/A | \$ 58,863           | \$ 57,683           | E&G Recruiting<br>Not playing until FY26                              |
|  | General Expense     | N/A | \$ -                | \$ -                | N/A   |
| Tennis - Men's & Women's                         | Salaries & Benefits | N/A | \$ 102,204          | \$ 101,420          | E&G Recruiting<br>Not playing until FY26                              |
|  | General Expense     | N/A | \$ -                | \$ -                | N/A   |
| <b>Expenditure Totals</b>                        |                     |     | <b>\$ 1,810,027</b> | <b>\$ 3,126,013</b> | <b>\$ 2,862,943</b>   |



## Investment Activity for All Funding Sources Effective FY 2024-2025

| Month         | Average Monthly<br>Investment Balance | Interest<br>Earnings | Interest<br>Rates<br>SPIA |
|---------------|---------------------------------------|----------------------|---------------------------|
| July, 2024    | \$25,412,914                          | \$88,464             | 4.0492%                   |
| August        | \$22,914,663                          | \$96,033             | 4.5298%                   |
| September     | \$22,795,278                          | \$84,533             | 4.5770%                   |
| October       | \$23,510,505                          | \$59,420             | 3.4661%                   |
| November      | \$21,682,508                          | \$68,735             | 3.7190%                   |
| December      | \$19,818,521                          | \$61,207             | 3.5686%                   |
| January, 2025 | \$20,500,824                          | \$57,660             | 3.2463%                   |
| February      | \$18,674,558                          | \$63,938             | 4.2844%                   |
| March         | \$15,433,531                          | \$57,182             | 4.0554%                   |
| April         | \$17,446,753                          | \$53,372             | 4.0335%                   |
| May           | \$17,785,697                          | \$56,698             | 3.7608%                   |
| June          | \$15,931,054                          | \$60,308             | 4.2627%                   |
| <b>Total</b>  |                                       | <b>\$807,550</b>     |                           |

Notes:

**SPIA:** Special Purpose Investment Account - Managed by the State of Florida

## NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

Meeting Date: August 27, 2025

**SUBJECT: End of the Year Reporting FY 2024-25 E&G Carryforward Spending Plan (Informational Only)**

---

### **BACKGROUND INFORMATION**

In accordance with section 1011.45, Florida Statutes, each university prepared a 2024-2025 E&G Carryforward Spending Plan, which was adopted by the university's Board of Trustees and submitted to the Board of Governors in October 2024. Each university's E&G Carryforward Spending Plan was reviewed by board staff and subsequently approved by the Board of Governors on October 30, 2024. Additionally, an amended plan for New College of Florida was submitted and approved on January 30, 2025. Guidelines for the preparation of university E&G Carryforward Spending Plans are provided in Board Regulation 9.007.

This document provides a **final** accounting of New College's 2024-2025 E&G Carryforward Spending Plan, reflecting the final expenditures after any adjustments were made during the fiscal year.

---

**Supporting Documentation Included:** 2024-25 Carry Forward Spending Plan as Amended and Reconciled

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

**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**

|   | University E&G       | University E&G<br>Final/Amended as<br>of June 30, 2025 | Grand Total :<br>University Summary | Grand Total:<br>University E&G<br>Final/Amended as of<br>June 30, 2025 |
|---|----------------------|--|-------------------------------------|--|
| <b>A. Beginning E&amp;G Carryforward Balance - July 1, 2024 :</b>   |                      |  |                                     |  |
| Cash  | \$ 1,990,410         | \$ 1,990,410   | \$ 1,990,410                        | \$ 1,990,410   |
| Investments   | \$ 20,445,003        | \$ 20,445,003  | \$ 20,445,003                       | \$ 20,445,003  |
| Accounts Receivable   | \$ 62,005            | \$ 62,005  | \$ 62,005                           | \$ 62,005  |
| Less: Accounts Payable  | \$ 5,280,681         | \$ 5,280,681   | \$ 5,280,681                        | \$ 5,280,681   |
| Less: Deferred Student Tuition & Fees   | \$ 148,061           | \$ 148,061   | \$ 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  | \$ 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   | \$ 4,370,607                        | \$ 4,370,607   |
| <b>Hurricane Helene &amp; Milton Allocation</b>   | \$ 2,500,000         | \$ 2,500,000   | \$ 2,500,000                        | \$ 2,500,000   |
| <b>E. Carryforward Reserve Fund (1011.45(3) F.S.):</b>  | \$ -                 | \$ -   | \$ -                                | \$ -   |
| <b>F. E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement<br/>( Amount Requiring Approved Spending Plan ) :</b>  | <b>\$ 15,198,069</b> | <b>\$ 15,198,069</b>                                   | <b>\$ 15,198,069</b>                | <b>\$ 15,198,069</b>   |
| <b>G. Annual Contribution to Reserves for New FCO Projects (per s. 1001.706(12) F.S. and Board Reg 14.002)<br/>(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   | \$ 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) )  | \$ 4,814,670         | \$ 4,814,670   | \$ 4,814,670                        | \$ 4,814,670   |
| 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 : (Should agree with restricted column totals on "Details-Operating" tab)</b>   | \$ 5,693,491         | \$ 5,693,491   | \$ 5,693,491                        | \$ 5,693,491   |
| <b>FCO Restricted : (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)</b>  | \$ 4,814,670         | \$ 4,814,670   | \$ 4,814,670                        | \$ 4,814,670   |
| <b>Grand Total Restricted / Contractual Funds :</b>   | <b>\$ 10,508,161</b> | <b>\$ 10,508,161</b>                                   | <b>\$ 10,508,161</b>                | <b>\$ 10,508,161</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   | \$ 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   | \$ 367,340                          | \$ 367,340   |
| Small Carryforward Fixed Capital Outlay Projects ( Board of Governors Regulation 14.003(2) )  | \$ 664,857           | \$ 664,857   | \$ 664,857                          | \$ 664,857   |
| 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)  | \$ 867,206           | \$ 867,206   | \$ 867,206                          | \$ 867,206   |
| Contingencies for a State of Emergency Declared by the Governor ( Section 1011.45(3)(g) )   | \$ 2,500,000         | \$ 2,500,000   | \$ 2,500,000                        | \$ 2,500,000   |
| <b>Operating Commitments : (Should agree with committed column total on "Details-Operating" tab)</b>  | <b>\$ 4,025,051</b>  | <b>\$ 4,025,051</b>                                    | <b>\$ 4,025,051</b>                 | <b>\$ 4,025,051</b>  |

**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**

**FCO Commitments :** (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)

**Grand Total Commitments :**

**J. Available E&G Carryforward Balance as of July 1, 2024:**

**K. Amended Available E&G Carryforward Balance as of June 30, 2025:**

| <u>University E&amp;G</u> | <u>University E&amp;G</u> | <u>Grand Total :</u>      | <u>Grand Total:</u>        |
|---------------------------|---------------------------|---------------------------|----------------------------|
| <u>Final/Amended as</u>   | <u>Final/Amended as</u>   | <u>University Summary</u> | <u>University E&amp;G</u>  |
| <u>of June 30, 2025</u>   | <u>of June 30, 2025</u>   |                           | <u>Final/Amended as of</u> |
|                           |                           |                           | <u>June 30, 2025</u>       |
| \$ 664,857                | \$ 664,857                | \$ 664,857                | \$ 664,857                 |
| \$ 4,689,908              | \$ 4,689,908              | \$ 4,689,908              | \$ 4,689,908               |
| \$ -                      | \$ -                      | \$ -                      | \$ -                       |
| \$ -                      | \$ -                      | \$ -                      | \$ -                       |

\* 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<br><small>Restricted Balance as of July 1, 2024</small> | COMMITTED<br><small>Committed Balance as of July 1, 2024</small> | 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   | 43,235   | 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  | 109,240  | 1  | 1                          | 2025                                    |   |
| 4                           | Information Technology (ERP, Equipment, etc.)                   | Networking Infrastructure                               | 214,284  | -  | 214,284  | 208,229  | 1  | 1                          | 2025                                    |   |
| 5                           | Other Operating Requirements (University Board of Tr            | General Institutional Enhancements                      | 867,206  | -  | 867,206  | 142,965  | 2  | 1                          | 2026                                    |   |
| 6                           | Restricted by Appropriations                                    | E&G Performance Based Funding - Recruitment & Retention | 5,693,491  | 5,693,491  | -  | 1,559,396  | 3  | 1                          | 2027                                    |   |
| 7                           | Contingencies for a State of Emergency Declared by th           | Hurricane Helene  | 113,414  |  | 113,414  | 47,446   | 2  | 1                          | 2026                                    | Budgeted from 7% statutory reserve pursuant to BOG regulation 9.007(3). |
| 8                           | Contingencies for a State of Emergency Declared by the Governor | Hurricane Milton  | 2,386,586  |  | 2,386,586  | 409,158  | 2  | 1                          | 2026                                    | Budgeted from 7% statutory reserve pursuant to BOG regulation 9.007(3). |
| Total as of July 1, 2024: * |   |   | 9,718,543  | 5,693,491  | 4,025,052  | 2,621,132  |  |                            |   |   |

\*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) | 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 | Current Expenditure Year # | Estimated Completion Date (Fiscal Year) |

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

|   |   |   |  |              |              |              |   |   |      |  |
|---|---|---|--|--------------|--------------|--------------|---|---|------|--|
| 1   | Small, < \$2M: Completion of Remodeling or Infrastructure               | College/Cook Hall (70801A)                      | Florida Dept of State Historic Preservation Grant Match  | \$ 85,225    | \$ 69,725    | \$ 15,500    | 2 | 2 | 2025 |  |
| 2   | 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 doors; repair | \$ 198,797   | \$ 116,882   | \$ 81,915    | 2 | 2 | 2025 |  |
| 3   | Small, < \$2M: Renovation, Repair or Maintenance                        | Library Renovations (70809B)                    | Exterior painting and stucco repairs   | \$ 32,197    | \$ 32,197    | \$ -         | 2 | 2 | 2025 |  |
| 4   | Small, < \$2M: Demolition of educational facilities & site improvements | Heiser Strobic Fan                              | Purchase of three replacement fans   | \$ 198,184   | \$ -         | \$ 198,184   | 2 | 2 | 2025 |  |
| 5   | Small, < \$2M: Renovation, Repair or Maintenance                        | College Hall (70814A)                           | Supplemental to Deferred Maintenance State Appropriation   | \$ 357,620   | \$ 181,721   | \$ 175,899   | 2 | 2 | 2025 |  |
| 6   | Small, < \$2M: Completion of Remodeling or Infrastructure               | 58th St Project (70817)                         | Design and infrastructure to complete a connector street   | \$ 9,555     | \$ 0         | \$ 9,555     | 2 | 2 | 2025 |  |
| 7   | Small, < \$2M: Completion of Remodeling or Infrastructure               | Greenhouse Replacement (70819)                  | Replace two existing greenhouse spaces   | \$ 614,926   | \$ 151,274   | \$ 463,652   | 3 | 3 | 2025 |  |
| 8   | Small, < \$2M: Renovation, Repair or Maintenance                        | Access Control Replacement (70825)              | Upgrades to access control hardware and software   | \$ 23,839    | \$ (0)       | \$ 23,839    | 2 | 2 | 2025 |  |
| 9   | Small, < \$2M: Completion of Remodeling or Infrastructure               | Campus Master Plan Amendment (70830)            | 5 Year Master Plan Update  | \$ 240,695   | \$ 160,093   | \$ 80,603    | 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.                | \$ 458,313   | \$ (0)       | \$ 458,313   | 2 | 2 | 2025 |  |
| 11  | Small, < \$2M: Renovation, Repair or Maintenance                        | Campus Enhancement (Minor) (70925)              | Includes Robertson Hall Envelope repairs; Robertson Park Grounds; Misc. Grounds Improvements,                | \$ 2,117,601 | \$ 399,529   | \$ 1,718,072 | 3 | 2 | 2026 |  |
| 12  | Small, < \$2M: Renovation, Repair or Maintenance                        | Campus Recreational Projects (70835)            | Bayfront recreational field  | \$ 1,121,925 | \$ (0)       | \$ 1,121,925 | 3 | 2 | 2026 |  |
| 13  | Small, < \$2M: Renovation, Repair or Maintenance                        | Physical Plant - Miscellaneous Projects (70899) | Banners/signage, artwork restoration, etc.   | \$ 20,651    | \$ (0)       | \$ 20,651    | 2 | 2 | 2025 |  |
| <b>* Total Minor Carryforward As July 1, 2024 :</b> |   |   |  | \$ 5,479,528 | \$ 1,111,419 | \$ 4,368,109 |   |   |      |  |

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

|   |  |  |  |              |              |              |  |  |  |  |
|---|--|--|--|--------------|--------------|--------------|--|--|--|--|
|   |  |  |  | \$ -         | \$ -         | \$ -         |  |  |  |  |
|   |  |  |  | \$ -         | \$ -         | \$ -         |  |  |  |  |
| <b>* Total Major Carryforward As July 1, 2024 :</b>   |  |  |  | \$ -         | \$ -         | \$ -         |  |  |  |  |
| <b>Fixed Capital Outlay Totals :</b>  |  |  |  | \$ 5,479,528 | \$ 1,111,419 | \$ 4,368,109 |  |  |  |  |
| <b>* Should agree with respective restricted/contractual and/or committed category totals on "Summary" tab.</b> |  |  |  |              |              |              |  |  |  |  |

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).

University Facilities Reserves

Additional Amounts Contributed From July 1, 2024 Beginning E&G Carryforward Balance

Pursuant to s. 1001.706(12) F.S. and Board of Governors Regulation 14.002

| Specific Project/Facility Title/Number | Additional Description of Project/Facility | Amount Added to Facility Reserves From FY25 Beginning E&G Carryforward Balance |
|--|--|--|
| 1.                                     |  | \$ -   |
| 2.                                     |  | \$ -   |
| 3.                                     |  | \$ -   |
| 4.                                     |  | \$ -   |
| 5.                                     |  | \$ -   |
| 6.                                     |  | \$ -   |
| 7.                                     |  | \$ -   |
| 8.                                     |  | \$ -   |
| 9.                                     |  | \$ -   |
| 10.                                    |  | \$ -   |
|  |  | <hr/>  |
|  |  | Total Capital Facilities Reserves as of July 1, 2023 : *<br>\$ -<br><hr/>      |

\*Note: Should agree with line F on the "Summary" tab.

# State University System

## Education & General Carryforward Spending Plan

### Reporting Definitions

#### I. Carryforward Spending Plan - Budgetary Category Definitions

|   |   |
|---|---|
| 1. Encumbrances   | Unpaid balances remaining in active purchase orders, travel authorizations, etc., to be paid using E&G carryforward funds.  |
| 2. 7% Statutory Reserve Requirement                                       | Required E&G reserve requirement per 1011.45 F.S. - amends previous 1011.40 F.S. requirement. Based on percentage of state operating budget.  |
| 3. Carryforward Reserve Fund  | A carryforward spending plan may include retention of the carryforward balance as a reserve fund to be used for authorized expenses in subsequent years. (1011.45 (1)(3) F.S.)  |
| 3. Restricted/Contractual Obligations                                     | Should generally be supported by documentation that memorializes an agreement with another party (e.g. contract, offer letter, construction contract/project number, etc.).   |
| 4. Commitments  | Monies designated for a specific purpose which are not yet encumbered/contracted/restricted. Discretion may still be exercised with respect to the use of these funds.  |
| 5. University Board of Trustees Reserve Requirement                       | The amount of unrestricted funds set aside by the University Board of Trustees to address critical, unforeseen, or non-discretionary items that require immediate funding, such as unanticipated or uninsured catastrophic events, unforeseen contingencies, state budget shortfalls, or university revenue shortfalls. |
| 6. Restricted by Appropriations   | Funds appropriated by the Legislature for a specific purpose or intended use as identified by law or through legislative work papers.   |
| 7. Compliance Program Enhancements  | Initiatives associated with being in compliance with federal law, state law, Board of Governors Regulations or any other entity with which the University must comply.  |
| 8. Audit Program Enhancements   | Initiatives associated with implementing audit programs of the institution.   |
| 9. Campus Security and Safety Enhancements                                | The support of campus security and/or safety issues, such as the recruitment of police officers, vehicles, equipment, and investments which promote security and safety at the institution. This issue may also include mental health counseling and services.  |
| 10. Student Services, Enrollment, and Retention Efforts                   | Funds to promote student success through supporting student services programs, addressing enrollment, and assisting with retention efforts to support timely graduation.  |
| 11. Student Financial Aid   | Funds allocated to reduce student costs and to provide an opportunity to obtain a degree in an affordable and timely fashion.   |
| 12. Faculty/Staff Instructional and Advising Support and Start-Up Funding | Funds identified to support instructional and advising activities, and/or start-up packages for new faculty. Start-up packages are often expended over a multi-year period.   |
| 13. Faculty Research and Public Service Support and Start-Up Funding      | Funds identified to support research and public service, and any associated start up funding- Start-up packages are often expended over a multi-year period.  |
| 14. Library Resources   | Materials and database access required to support programs of study and research.   |
| 15. Utilities   | Support of utility costs throughout the university.   |
| 16. Information Technology (ERP, Equipment, Etc.)                         | Funds to improve operational productivity, educational improvements, and technological innovation, implementation and/or maintenance of ERP systems, and technological equipment purchases.   |
| 17. Other Operating Requirements  | Other expenditures/projects that support the university's mission and are approved by the university board of trustees.   |
| 18. Contingencies for a State of Emergency Declared by the Governor       | A commitment of funds to a contingency reserve for expenses incurred as a result of a state of emergency declared by the Governor pursuant to s. 252.36, Florida Statutes.  |

**State University System  
Education & General Carryforward Spending Plan  
Reporting Definitions**

|   |   |
|---|---|
| PECO Projects - Supplemental Funds to Complete Projects That Received Previous Appropriation        | Commitment of funds to a public education capital outlay project for which an appropriation has previously been provided that requires additional funds for completion and which is included in the list required by s. 1001.706(12)(d), Florida Statutes. This category is valid for both small and large carryforward projects.                     |
| 20. Completion of Renovation, Repair, or Maintenance Project  | For projects that are consistent with the provisions of s. 1013.64(1), Florida Statutes, and replacement of a minor facility. Refer to Board of Governors Regulation 14.001 for the definitions of renovation, repair, and maintenance. This category is valid for both small and large carryforward projects.  |
| 21. Replacement of Minor Facility   | Replacement of a minor facility pursuant to Board of Governor's regulation 14.003(2)(b).  |
| 22. Completion of a Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) | Completion of a remodeling or infrastructure project, including a project for a developmental research school, if such project is survey recommended pursuant to s. 1013.31, Florida Statutes. Refer to Board of Governors Regulation 14.001 for the definition of remodeling. This category is valid for both small and large carryforward projects. |

**II. Column Definitions for Use With Details Tabs**

|   |   |
|---|---|
| 1. Carryforward Spending Plan Category                                  | Functional category brought forward from the Carryforward Spending Plan reporting template. Categories are defined in Section I of this document.   |
| 2. Specific Expenditure/ Project Title/Name                             | Detailed title of planned expenditure item or project, with sufficient details to be tracked individually through the expenditure cycle to completion.  |
| 3. Total Amount to be Funded from Current Year E&G Carryforward Balance | The total estimated cost to be paid from current-year beginning E&G carryforward balance for the specific expenditure item or project.  |
| 4. E&G Carryforward Amount Budgeted for Expenditure During FY21         | This column represents the current budgetary year's estimated disbursement of E&G carryforward towards the total planned expenditure item or project.   |
| <b><u>Project Timeline</u></b>  |   |
| 5. Estimated Completion Date  | Estimated date (year) for full expenditure of E&G carryforward funds for the specific expenditure plan item or project.   |
| 6. Current Expenditure Year #   | The current year in the project completion timeline, e.g. year 2 of a 4 year project. Input is number only.   |
| 7. Total # Years of Expenditure per Project                             | The total number of years over which the expenditure item / project will span.  |
| 8. Comments/Explanations  | Additional information to assist the user of the report including, but not limited to, a description of the expenditure item / project and how it supports the university's mission and operations. |

## NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

Meeting Date: August 27, 2025

**SUBJECT: Approval University E&G Carryforward Spending Plans FY 2025-26**

---

### **PROPOSED BOARD ACTION**

1. Approve the College's 2025-26 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, 2025. 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 \$2,500,000 from the 7% reserve during FY 2024-25 has been fully restored from the \$2,838,247 New College received in July 2025 from insurance claims. The total claims to FEMA to date (only for Cat A) is \$2,236,382.74 and Insurance Claims is \$5,900.793.64 (anticipate receiving to date), for a grand total of \$8,137,176.38. These amounts will continue to increase as claims are processed by FEMA and State Risk Management.

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, 2025 Beginning Reserve Balance                          | \$11,705,628 |
| Mandatory 7 % Reserve   | \$ 5,025,886 |
| Non-Recurring Operating Expenses                                | \$ 1,422,485 |
| Non-Recurring Recruitment & Retention                           | \$ 4,145,838 |
| Fixed Capital Outlay Projects                                   | \$ 1,111,419 |
| June 30, 2026 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.

---

**Supporting Documentation Included:** 2025-2026 Carry Forward Spending Plan; 2025-2026 Fixed Capital Outlay Budget for All Fund Sources

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

**NEW COLLEGE OF FLORIDA**  
**Education and General**  
**2025-2026 Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2025**

|   | <u>University E&amp;G</u> | <u>Special Unit or Campus (Title)</u> | <u>Grand Total : University Summary</u> |
|---|---------------------------|---------------------------------------|---|
| <b>A. Beginning E&amp;G Carryforward Balance - July 1, 2025 :</b>   |                           |                                       |   |
| Cash  | \$ 3,711,100              | \$ -                                  | \$ 3,711,100                            |
| Investments   | \$ 9,610,139              | \$ -                                  | \$ 9,610,139                            |
| Accounts Receivable   | \$ 3,650,089              | \$ -                                  | \$ 3,650,089                            |
| Less: Accounts Payable  | \$ 5,265,700              | \$ -                                  | \$ 5,265,700                            |
| Less: Deferred Student Tuition & Fees   |                           | \$ -                                  | \$ -                                    |
| <b>B. Beginning E&amp;G Carryforward Balance (Net of Payables/Receivables/Deferred Fees)</b>  | \$ 11,705,628             | \$ -                                  | \$ 11,705,628                           |
| <b>C. Fiscal Year 2024-2025 E&amp;G Carryforward Encumbrances Brought Forward:</b>  | \$ -                      | \$ -                                  | \$ -                                    |
| <b>D. 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, 2025" on the "Details - FCO Reserves" tab)</b>   | \$ -                      | \$ -                                  | \$ -                                    |
| <b>E. 7% Statutory Reserve Requirement (per s. 1011.45(1), F.S.)</b>  | \$ 5,025,886              | \$ -                                  | \$ 5,025,886                            |
| <b>F. E&amp;G Carryforward Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan)</b>  | <b>\$ 6,679,742</b>       | <b>\$ -</b>                           | <b>\$ 6,679,742</b>                     |
| <b>G. 12% Carryforward Funds towards Public Education Capital Outlay (PECO) projects or deferred building maintenance expenses (per s. 1011.45(3), F.S.)(Should agree with the "Total Amount Committed to PECO Projects or Deferred Maintenance of July 1, 2025" on the "Details-12% Commitment" tab)</b> | \$ 801,569                | \$ -                                  | \$ 801,569                              |
| <b>H. Carryforward Reserve Fund (per s. 1011.45(3), F.S.)</b>   | \$ -                      | \$ -                                  | \$ -                                    |
| <b>I. * Restricted / Contractual Obligations</b>  |                           |                                       |   |
| Restricted by Appropriations  | \$ 4,145,838              | \$ -                                  | \$ 4,145,838                            |
| 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) )  | \$ 82,108                 | \$ -                                  | \$ 82,108                               |
| 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 (Should agree with restricted column totals on "Details-Operating" tab)</b>   | <b>\$ 4,145,838</b>       | <b>\$ -</b>                           | <b>\$ 4,145,838</b>                     |
| <b>FCO Restricted (Should agree with restricted column totals on "Details-Fixed Capital Outlay" tab)</b>  | <b>\$ 82,108</b>          | <b>\$ -</b>                           | <b>\$ 82,108</b>                        |
| <b>Grand Total Restricted / Contractual Funds</b>   | <b>\$ 4,227,946</b>       | <b>\$ -</b>                           | <b>\$ 4,227,946</b>                     |
| <b>J. * Commitments</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   | \$ -                      | \$ -                                  | \$ -                                    |

**NEW COLLEGE OF FLORIDA**  
**Education and General**  
**2025-2026 Carryforward Spending Plan Summary**  
**Approved by University Board of Trustees**  
**Balances and Spending Plans as of July 1, 2025**

|  | <u>University E&amp;G</u> | <u>Special Unit or<br/>Campus (Title)</u> | <u>Grand Total :<br/>University Summary</u> |
|--|---------------------------|---|---|
| <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))               | \$ 227,742                | \$ -                                      | \$ 227,742                                  |
| 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) | \$ 732,574                | \$ -                                      | \$ 732,574                                  |
| Contingencies for a State of Emergency Declared by the Governor (per s. 1011.45(3)(g), F.S.)             | \$ 689,911                | \$ -                                      | \$ 689,911                                  |
|  |                           | \$ -                                      | \$ -  |
| <b>Operating Commitments</b> (Should agree with committed column total on "Details-Operating" tab)       | \$ 1,422,485              | \$ -                                      | \$ 1,422,485                                |
| <b>FCO Commitments</b> (Should agree with committed column total on "Details-Fixed Capital Outlay" tab)  | \$ 227,742                | \$ -                                      | \$ 227,742                                  |
| <b>Grand Total Commitments</b>   | <b>\$ 1,650,227</b>       | <b>\$ -</b>                               | <b>\$ 1,650,227</b>                         |
| <b>K. Available E&amp;G Carryforward Balance as of July 1, 2025</b>                                      | <b>\$ 0</b>               | <b>\$ -</b>                               | <b>\$ 0</b>                                 |

\* Provide supplemental, **detailed descriptions** for all multiple-item categories using the subsequent "Details" tabs in 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  
2025-2026 University E&G Carryforward Spending Plans - Supplemental Details (Operating Plans)  
Pursuant to 1011.45, Florida Statutes  
July 1, 2025

|                             |  |   | Budget   |  |  |  | Project Timeline                         |                            |   | Comments/Explanations |
|-----------------------------|--|---|--|--|--|--|--|----------------------------|---|-----------------------|
| Line Item #                 | Carryforward Spending Plan Category  | Specific Expenditure/Project Title                      | Total Amount to be Funded from Current Year E&G Carryforward Balance | RESTRICTED<br><small>Restricted Balance as of July 1, 2025</small> | COMMITTED<br><small>Committed Balance as of July 1, 2025</small> | E&G Carryforward Amount Budgeted for Expenditure During FY26 | 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) | General Institutional Enhancements                      | \$ 732,574   | \$ -   | \$ 732,574   | \$ 732,574   | 1  | 1                          | 2026                                    |                       |
| 2                           | Contingencies for a State of Emergency Declared by the Governor  | Hurricanes Helene & Milton repairs                      | \$ 689,911   | \$ -   | \$ 689,911   | \$ 689,911   | 2  | 2                          | 2026                                    |                       |
| 3                           | Restricted by Appropriations   | E&G Performance Based Funding - Recruitment & Retention | \$ 4,145,838   | \$ 4,145,838   |  | \$ 4,145,838   | 3  | 2                          | 2027                                    |                       |
| Total as of July 1, 2025: * |  |   | \$ 5,568,323   | \$ 4,145,838   | \$ 1,422,485   | \$ 5,568,323   |  |                            |   |                       |

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



NEW COLLEGE OF FLORIDA

2025-2026 University E&G Carryforward Spending Plans - Supplemental Details (Fixed Capital Outlay Project Plans)

Pursuant to Section 1011.45, Florida Statutes

July 1, 2025

| Line Item # | Carryforward Spending Plan Category | Specific Project Title/Name | Project Description | Amount of July 1, 2025, E&G Carryforward Operating Balance Provided to FCO Project <sup>2</sup> (F+G) | (F) | Restricted                            | (G)                                  | Carryforward Expenditure Timeline         |                            |   | Comments/Explanations |
|-------------|-------------------------------------|-----------------------------|---------------------|---|-----|---------------------------------------|--------------------------------------|---|----------------------------|---|-----------------------|
|             |                                     |                             |                     |   |     | To Restricted Balance on July 1, 2025 | To Committed Balance on July 1, 2025 | Total # Years of Expenditures per Project | Current Expenditure Year # | Estimated Completion Date (Fiscal Year) |                       |

Small Carryforward Projects<sup>1</sup>

|  |   |                                     |   |              |           |              |   |   |      |  |
|--|---|-------------------------------------|---|--------------|-----------|--------------|---|---|------|--|
| 1  | Small, < \$2M: Completion of Remodeling or Infrastructure | College/Cook Hall                   | Florida Dept of State Historic Preservation Grant Match   | \$ 69,725    | \$ 42,563 | \$ 27,162    | 3 | 3 | 2026 |  |
| 2  | 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. | \$ 116,882   | \$ 36,827 | \$ 80,055    | 3 | 3 | 2026 |  |
| 3  | Small, < \$2M: Renovation, Repair or Maintenance          | College Hall Misc Projects          | Supplemental to Deferred Maintenance State Appropriation  | \$ 213,918   | \$ 316    | \$ 213,602   | 3 | 3 | 2026 |  |
| 4  | Small, < \$2M: Completion of Remodeling or Infrastructure | Greenhouse Replacement              | Replace two existing greenhouse spaces  | \$ 151,273   | \$ -      | \$ 151,273   | 4 | 4 | 2026 |  |
| 5  | Small, < \$2M: Completion of Remodeling or Infrastructure | Campus Master Plan Amendmen         | 10 Year Master Plan Update  | \$ 160,093   | \$ 521    | \$ 159,571   | 3 | 3 | 2026 |  |
| 6  | Small, < \$2M: Renovation, Repair or Maintenance          | Campus Enhancement - Minor Projects | Campus repairs and maintenance  | \$ 399,528   | \$ 1,880  | \$ 397,648   | 3 | 3 | 2026 |  |
| * Total Minor Carryforward As July 1, 2025 : |   |                                     |   | \$ 1,111,419 | \$ 82,108 | \$ 1,029,311 |   |   |      |  |

Large Carryforward Projects<sup>1</sup>

|  |      |      |      |
|--|------|------|------|
| * Total Major Carryforward As July 1, 2025 : | \$ - | \$ - | \$ - |
|--|------|------|------|

|                               |              |           |              |
|-------------------------------|--------------|-----------|--------------|
| Fixed Capital Outlay Totals : | \$ 1,111,419 | \$ 82,108 | \$ 1,029,311 |
|-------------------------------|--------------|-----------|--------------|

\* 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, 2025, 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).

University Facilities Reserves

Additional Amounts Contributed From July 1, 2025 Beginning E&G Carryforward Balance

Pursuant to s. 1001.706(12) F.S. and Board of Governors Regulation 14.002

|  | Specific Project/Facility Title/Number | Additional Description of Project/Facility | Amount Added to<br>Facility Reserves From<br>FY25 Beginning E&G<br>Carryforward Balance |
|--|--|--|---|
| 1.   |  |  |   |
| 2.   |  |  |   |
| 3.   |  |  |   |
| 4.   |  |  |   |
| 5.   |  |  |   |
| 6.   |  |  |   |
| 7.   |  |  |   |
| 8.   |  |  | \$ -  |
| 9.   |  |  | \$ -  |
| 10.  |  |  | \$ -  |
| Total Capital Facilities Reserves as of July 1, 2025 : * |  |  | <u><u>\$ -</u></u>  |

\*Note: Should agree with line F on the "Summary" tab.

12% Commitment to PECO Projects or Deferred Maintenance  
Amounts Contributed From July 1, 2025 Beginning E&G Carryforward Balance  
Pursuant to s. 1011.45(3), F.S.

|   | Specific Project/Facility Title/Number | Additional Description of Project/Facility  | Amount Committed to PECO Projects or Deferred Maintenance From FY25 Beginning E&G Carryforward Balance |
|---|--|---|--|
| 1.  | College/Cook Hall                      | Florida Dept of State Historic Preservation Grant Match   | \$ 69,724.99   |
|   | 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. |  |
| 2.  |  |   | \$ 116,882.00  |
| 3.  | College Hall Misc Projects             | Supplemental to Deferred Maintenance State Appropriation  | \$ 213,917.75  |
| 4.  | Greenhouse Replacement                 | Replace two existing greenhouse spaces  | \$ 151,273.36  |
| 5.  | Campus Enhancement - Minor Projects    | Campus repairs and maintenance  | \$ 249,770.94  |
| 6.  |  |   | \$ -   |
| 7.  |  |   | \$ -   |
| 8.  |  |   | \$ -   |
| 9.  |  |   | \$ -   |
| Total Amount Committed to PECO Projects or Deferred Maintenance of July 1, 2025 : * |  |   | <u>\$ 801,569.04</u>   |

\*Note: Should agree with line G. on the "Summary" tab.

# State University System

## Education & General Carryforward Spending Plan

### Reporting Definitions

#### I. Carryforward Spending Plan - Budgetary Category Definitions

|   |  |
|---|--|
| 1. Education & General  | E&G funds are to be used for E&G activities only, such as, but not limited to, general instruction, research, public service, plant operations and maintenance as defined in Board of Governors guidelines, furniture, fixtures, and equipment, student services, libraries, administrative support, minor capital projects not to exceed \$1 million per individual project, and other enrollment-related and stand-alone operations of the universities. |
| 2. Annual Contribution to Reserves for New FCO Projects                   | For any new construction of a free-standing/stand-alone E&G facility funded in whole or in part by state appropriations, the university must institute a plan to reserve funds in an escrow account specific to the project, into which shall be deposited each year an amount of funds equal to two percent of the total value of the building as per s. 1001.706(12) F.S. and Board Reg 14.002.  |
| 3. Encumbrances   | Unpaid balances remaining in active purchase orders, travel authorizations, etc., to be paid using E&G carryforward funds.   |
| 4. Carryforward Reserve Fund  | A carryforward spending plan may include retention of the carryforward balance as a reserve fund to be used for authorized expenses in subsequent years. (1011.45 (1)(3) F.S.)   |
| 5. 7% Statutory Reserve Requirement                                       | Required E&G reserve requirement per s. 1011.45 F.S. - amends previous 1011.40 F.S. requirement. Based on percentage of state operating budget.  |
| 6. Restricted/Contractual Obligations                                     | These amounts should be supported by documentation that memorializes an agreement with another party (e.g. contract, offer letter, construction contract/project number, etc.).  |
| 7. Commitments  | Monies designated for a specific purpose which are not yet encumbered/contracted/restricted. Discretion may still be exercised with respect to the use of these funds.   |
| 8. University Board of Trustees Reserve Requirement                       | The amount of unrestricted funds set aside by the University Board of Trustees to address critical, unforeseen, or non-discretionary items that require immediate funding, such as unanticipated or uninsured catastrophic events, unforeseen contingencies, state budget shortfalls, or university revenue shortfalls.  |
| 9. Restricted by Appropriations   | Funds appropriated by the Legislature for a specific purpose or intended use as identified by law or through legislative work papers.  |
| 10. Compliance Program Enhancements                                       | Initiatives associated with being in compliance with federal law, state law, Board of Governors Regulations or any other entity with which the University must comply.   |
| 11. Audit Program Enhancements  | Initiatives associated with implementing audit programs of the institution.  |
| 12. Campus Security and Safety Enhancements                               | Initiatives supporting campus security and/or safety issues, such as the recruitment of police officers, vehicles, equipment, and investments which promote security and safety at the institution. This issue may also include mental health counseling and services.   |
| 13. Student Services, Enrollment, and Retention Efforts                   | Funds to promote student success through supporting student services programs, addressing enrollment, and assisting with retention efforts to support timely graduation.   |
| 14. Student Financial Aid   | Funds allocated to reduce student costs and to provide an opportunity to obtain a degree in an affordable and timely fashion.  |
| 15. Faculty/Staff Instructional and Advising Support and Start-Up Funding | Funds identified to support instructional and advising activities, and/or start-up packages for new faculty. Start-up packages are often expended over a multi-year period.  |
| 16. Faculty Research and Public Service Support and Start-Up Funding      | Funds identified to support research and public service, and any associated start up funding—Start-up packages are often expended over a multi-year period.  |
| 17. Library Resources   | Materials and database access required to support programs of study and research.  |
| 18. Utilities   | Support of utility costs for the university, including but not limited to water, sewer, and electrical power.  |
| 19. Information Technology (ERP, Equipment, Etc.)                         | Funds to improve operational productivity, educational improvements, and technological innovation, implementation and/or maintenance of ERP systems, and technological equipment purchases.  |
| 20. Other Operating Requirements  | Other expenditures/projects that support the university's mission and are approved by the university board of trustees.  |
| 21. Contingencies for a State of Emergency Declared by the Governor       | A commitment of funds to a contingency reserve for expenses incurred as a result of a state of emergency declared by the Governor pursuant to s. 252.36, Florida Statutes.   |

**State University System  
Education & General Carryforward Spending Plan  
Reporting Definitions**

|   |   |
|---|---|
| 22. PECO Projects - Supplemental Funds to Complete Projects That Received Previous Appropriation    | Commitment of funds to a public education capital outlay project for which an appropriation has previously been provided that requires additional funds for completion and which is included in the list required by s. 1001.706(12)(d), Florida Statutes. This category is valid for both small and large carryforward projects.   |
| 23. Completion of Renovation, Repair, or Maintenance Project  | For projects that are consistent with the provisions of s. 1013.64(1), Florida Statutes, and replacement of a minor facility. Refer to Board of Governors Regulation 14.001 for the definitions of renovation, repair, and maintenance. This category is valid for both small and large carryforward projects.  |
| 24. Replacement of Minor Facility   | Replacement of a minor facility pursuant to Board of Governor's regulation 14.003(2)(b).  |
| 25. Completion of a Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) | Completion of a remodeling or infrastructure project, including a project for a developmental research school, if such project is survey recommended pursuant to s. 1013.31, Florida Statutes. Refer to Board of Governors Regulation 14.001 for the definition of remodeling. This category is valid for both small and large carryforward projects.   |
| 26. Maintenance and Repair  | The upkeep of university facilities, site and site improvements; including but not limited to, roof or roofing replacement short of complete replacement of membrane or structure; repainting of interior or exterior surfaces; resurfacing of floors; repair or replacement of glass; repair of hardware, furniture, equipment, electrical fixtures, and plumbing fixtures; and repair or resurfacing of parking lots, roads, and walkways are all examples of the types of expenses that could be charged to either.  |
| 27. Remodeling  | The changing of existing facilities by rearrangement of spaces and their use and includes, but is not limited to, the conversion of two classrooms to a science laboratory or the conversion of a closed plan arrangement to an open plan configuration.  |
| 28. Renovation  | The rejuvenating or upgrading of existing facilities by installation or replacement of materials and equipment and includes, but is not limited to, interior or exterior reconditioning of facilities and spaces; air-conditioning, heating, or ventilating equipment; fire alarm systems; emergency lighting; electrical systems; and complete roofing or roof replacement, including replacement of membrane or structure; and upgrades and replacement of campus infrastructure, including, but not limited to roads, water, sewer, gas, steam, chilled water loops, and electrical systems. |

**II. Column Definitions for Use With Details Tabs**

|   |   |
|---|---|
| 1. Carryforward Spending Plan Category                                  | Functional category brought forward from the Carryforward Spending Plan reporting template. Categories are defined in Section I of this document.   |
| 2. Specific Expenditure/ Project Title/Name                             | Detailed title of planned expenditure item or project, with sufficient details to be tracked individually through the expenditure cycle to completion.  |
| 3. Total Amount to be Funded from Current Year E&G Carryforward Balance | The total estimated cost to be paid from current-year beginning E&G carryforward balance for the specific expenditure item or project.  |
| 4. E&G Carryforward Amount Budgeted for Expenditure During FYXX         | This column represents the current budgetary year's estimated disbursement of E&G carryforward towards the total planned expenditure item or project.   |
| 5. Comments/Explanations  | Additional information to assist the user of the report including, but not limited to, a description of the expenditure item / project and how it supports the university's mission and operations. |

**Project Timeline**

|   |   |
|---|---|
| 5. Estimated Completion Date                | Estimated date (year) for full expenditure of E&G carryforward funds for the specific expenditure plan item or project. |
| 6. Current Expenditure Year #               | The current year in the project completion timeline, e.g. year 2 of a 4 year project. Input is number only.             |
| 7. Total # Years of Expenditure per Project | The total number of years over which the expenditure item / project will span.  |

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 and 941.487.4443

[name]

[email & phone]

| CFSP<br>item # | Category  | Project Title/Name  | Description  | Total Project<br>Budget<br>Allocation<br>(Total Estimated<br>Project Cost) | Funding Source(s)   |  | Funds<br>Expended Since<br>Inception                | Estimated Amt<br>of Funds to be<br>Expended this<br>Year | Remaining<br>Balance | Estimated Project Timeline |   | Comments  |  |
|----------------|---|---|--|--|---------------------|--|---|--|----------------------|----------------------------|---|---|--|
|                |   |   |  |  | Source              | Amount   |   |  |                      | Start Date                 | Completion Date                               |   |  |
|                | Education & General (E&G) Operating Projects <sup>1</sup> |   |  | \$0  | E&G Operating Funds | \$0  | \$0   | \$0  | \$0                  |                            | Not Applicable                                | These are current year funds to be spent in the current year. |  |
|                | Dedicated Reserves For Future Maintenance <sup>2</sup>    |   |  | \$0  | Escrow Reserve      | \$0  | \$0   | \$0  | \$0                  |                            | Not Applicable                                |   |  |
|                | Carryforward (CF) - Small Projects <sup>3</sup>           |   |  | \$1,111,419  | CF                  | \$1,111,419  | \$82,108  | \$1,029,311  | \$0                  |                            | Refer to detail in Carryforward Spending Plan |   |  |
|                | Carryforward (CF) - Large Projects <sup>4</sup>           |   |  | \$0  | CF                  | \$0  | \$0   | \$0  | \$0                  |                            | Not Applicable                                |   |  |
|                |   |   |  | Subtotal - CF Large Projects:  |                     | \$0  | \$0   | \$0  | \$0                  |                            |   |   |  |
|                | State Appropriated Projects <sup>5,7</sup>                |   |  |  |                     |  |   |  |                      |                            |   |   |  |
|                |   | Deferred Maintenance  | Appropriated by the 2022 Session; Includes College Hall; 4 Winds; Caples Fine Arts; Library Repairs                    | \$   | 1,842,737           | GR   | <u>\$1,842,737</u>                                  | \$1,833,376  | \$9,361              | \$0                        | 1/1/2023                                      | 6/30/2026   |  |
|                |   |   |  | Total:   |                     | \$1,842,737  |   |  |                      |                            |   |   |  |
|                |   | CITF Funds  | CITF - Includes Improvement and Renovation to Ham Center; 4 Winds; Fitness Center; Other Student Light Improvements    | \$   | 418,838             | CITF 2021<br>CITF 2022<br>CITF 2023<br>CITF 2024<br>Total: | 106,898<br>99,821<br>97,984<br>114,135<br>\$418,838 | \$244,372  | \$174,466            | \$0                        | 10/1/2023                                     | 6/30/2025   | Subject to Consultation with the NCSA (Student Government) |
|                |   | PECO - Campus Remediation                                       | Funds were reverted and reappropriated for campus remediation and deferred maintenance projects throughout the campus. | \$   | 5,882,388           | PECO   | <u>\$5,882,388</u>                                  | \$ -   | \$4,882,388          | \$ 1,000,000               | 7/1/2025                                      | 6/30/2026   |  |
|                |   | PECO - Renovation of Pritzker Marine Biology Building           | Renovation of Pritzker Marine  | \$   | 3,500,000           | PECO   | <u>\$3,500,000</u>                                  | \$ 2,437,881   | \$1,062,119          | \$ -                       | 7/1/2023                                      | 6/30/2026   |  |
|                |   | PECO - Dormitory Remediation                                    | Renovation of Dorms  | \$   | 6,250,000           | PECO   | <u>\$6,250,000</u>                                  | \$ 3,793,369   | \$2,404,726          | \$ -                       | 7/1/2024                                      | 6/30/2026   |  |
|                |   | PECO - Rice Multi-Purpose Building Supporting Enrollment Growth | New project to support enrollment growth   | \$   | 5,051,785           | PECO   | <u>\$5,051,785</u>                                  |  |                      |                            |   |   |  |
|                |   |   |  | Subtotal - State Appropriated Projects:                                    |                     | \$22,945,748   | \$8,308,999   | \$8,533,059  | \$1,000,000          |                            |   |   |  |
|                | Non-Appropriated Projects <sup>6,7</sup>                  |   |  |  |                     |  |   |  |                      |                            |   |   |  |
|                |   | Educational Comtemplative Center                                | Center for worship and hold community events   |  | \$2,500,000         | Foundation   | <u>2,500,000</u>                                    | \$0  | \$2,500,000          | \$0                        | 7/1/2025                                      | 6/30/2026   |  |
|                |   |   |  | Subtotal - Non-Appropriated Projects:                                      |                     | \$2,500,000  | \$0   | \$2,500,000  | \$0                  |                            |   |   |  |
|                | TOTALS:   |   |  |  | \$26,557,167        |  | \$26,557,167  | \$8,391,107  | \$12,062,370         | \$1,000,000                |   |   |  |

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) Dedicated Reserves for Future Maintenance - is a consolidated line item of planned maintenance expenditures to be funded from the dedicated reserves established pursuant to Section 1001.706(12)(c)1,F.S. and/or Board reg 14.002.

3) 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).

4) 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.

5) 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 reg 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.

6) 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.

7) In light of the definition of "board" Section 1013.01, F.S., and 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 27, 2025

**SUBJECT: Approve Operating Budget University Summary Schedule I (July 2025 - June 2026)**

---

### **PROPOSED BOARD ACTION**

1. Approval Operating Budget University Summary Schedule I (July 2025 - June 2026)
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 and attached budget represents the final budget for New College for FY 2025-26. The Board of Trustees approved the **2025-26 Preliminary Operating Budget** on June 26, 2025.

---

**Supporting Documentation Included:** Summary Schedule I (July 2025 - June 2026)

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

New College of Florida  
STATE UNIVERSITY SYSTEM OF FLORIDA  
2025-2026 OPERATING BUDGET  
SUMMARY SCHEDULE I

|   | Education<br>& General <sup>1</sup> | Contracts<br>& Grants <sup>2</sup> | Auxiliaries <sup>3</sup> | Student Activities | Student<br>Financial Aid | Concessions | Intercollegiate<br>Athletics | Technology Fee | Self-Insurance | Board -<br>Approved Fees | Faculty<br>Practice Plan <sup>5</sup> | Summary Totals |
|---|-------------------------------------|------------------------------------|--------------------------|--------------------|--------------------------|-------------|------------------------------|----------------|----------------|--------------------------|---------------------------------------|----------------|
| 1 Beginning Fund Balance :                    | \$ 11,705,628                       | \$ 440,791                         | \$ 5,329,247             | \$ 67,301          | \$ -                     | \$ 1        | \$ 5,042                     | \$ 33,809      | \$ -           | \$ 18,567                | \$ -                                  | \$ 17,600,386  |
| 2   |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       |                |
| 3 <u>Receipts/Revenues</u>                    |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       |                |
| 4 General Revenue                             | \$ 69,300,517                       |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ 69,300,517  |
| 5 Lottery                                     | \$ 2,497,847                        |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ 2,497,847   |
| 6 Student Tuition                             | \$ 5,519,765                        |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ 5,519,765   |
| 7 Phosphate Research                          |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 9 Other U.S. Grants                           |                                     | \$ 642,419                         |                          |                    |                          |             |                              |                |                |                          |                                       | \$ 642,419     |
| 10 City or County Grants                      |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 11 State Grants                               |                                     | \$ 82,958                          |                          |                    |                          |             |                              |                |                |                          |                                       | \$ 82,958      |
| 12 Other Grants and Donations                 |                                     |                                    |                          |                    | \$ 4,829,017             |             |                              |                |                |                          |                                       | \$ 4,829,017   |
| 13 Donations / Contrib. Given to the State    |                                     | \$ 1,794,200                       |                          |                    |                          |             |                              |                |                |                          |                                       | \$ 1,794,200   |
| 14 Sales of Goods / Services                  |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 15 Sales of Data Processing Services          |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 16 Fees                                       |                                     |                                    | \$ 252,673               | \$ 420,597         | \$ 285,217               |             | \$ 268,781                   | \$ 169,561     |                | \$ 32,703                |                                       | \$ 1,429,532   |
| 17 Miscellaneous Receipts                     |                                     | \$ 3,352,118                       | \$ 10,244,297            | \$ 56,000          | \$ 2,000                 | \$ 11,000   | \$ 528,120                   |                |                |                          |                                       | \$ 14,193,535  |
| 18 Rent                                       |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 19 Concessions                                |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 20 Assessments / Services                     |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 21 Other Receipts / Revenues <sup>6</sup>     |                                     |                                    | \$ 133,900               |                    |                          |             |                              |                |                |                          |                                       | \$ 133,900     |
| 22 Subtotal:                                  | \$ 77,318,129                       | \$ 5,871,695                       | \$ 10,630,870            | \$ 476,597         | \$ 5,116,234             | \$ 11,000   | \$ 796,901                   | \$ 169,561     | \$ -           | \$ 32,703                | \$ -                                  | \$ 100,423,690 |
| 23 Transfers In                               |                                     |                                    | \$ 972,750               |                    |                          |             | \$ 229,781                   |                |                |                          |                                       | \$ 1,202,531   |
| 24 Total - Receipts / Revenues:               | \$ 77,318,129                       | \$ 5,871,695                       | \$ 11,603,620            | \$ 476,597         | \$ 5,116,234             | \$ 11,000   | \$ 1,026,682                 | \$ 169,561     | \$ -           | \$ 32,703                | \$ -                                  | \$ 101,626,221 |
| 25  |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       |                |
| 26 <u>Operating Expenditures</u>              |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       |                |
| 27 Salaries and Benefits                      | \$ 41,146,144                       | \$ 1,692,442                       | \$ 885,570               | \$ 132,662         |                          |             |                              |                |                |                          |                                       | \$ 43,856,818  |
| 28 Other Personal Services                    | \$ 2,226,908                        | \$ 446,191                         | \$ 180,000               | \$ 85,000          | \$ 36,827                |             |                              |                |                | \$ 18,800                |                                       | \$ 2,993,726   |
| 29 Expenses                                   | \$ 28,379,077                       | \$ 2,550,818                       | \$ 7,762,521             | \$ 230,520         |                          | \$ 10,600   | \$ 796,901                   | \$ 155,996     |                | \$ 10,042                |                                       | \$ 39,896,475  |
| 30 Operating Capital Outlay                   | \$ 66,000                           | \$ 139,231                         |                          |                    |                          |             |                              |                |                |                          |                                       | \$ 205,231     |
| 31 Risk Management                            |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 32 Financial Aid                              |                                     |                                    |                          |                    | \$ 2,442,119             |             |                              |                |                |                          |                                       | \$ 2,442,119   |
| 33 Scholarships                               | \$ 5,500,000                        |                                    |                          |                    | \$ 2,637,288             |             |                              |                |                |                          |                                       | \$ 8,137,288   |
| 34 Waivers                                    |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 35 Finance Expense                            |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 36 Debt Service                               |                                     |                                    | \$ 564,600               |                    |                          |             |                              |                |                |                          |                                       | \$ 564,600     |
| 37 Salary Incentive Payments                  |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 38 Law Enforcement Incentive Payments         |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 39 Library Resources                          |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 40 Institute of Government                    |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 41 Regional Data Centers - SUS                |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 42 Black Male Explorers Program               |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 43 Phosphate Research                         |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 44 Other Operating Category (Provide Details) |                                     |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |
| 45 Total Operating Expenditures :             | \$ 77,318,129                       | \$ 4,828,682                       | \$ 9,392,691             | \$ 448,182         | \$ 5,116,234             | \$ 10,600   | \$ 796,901                   | \$ 155,996     | \$ -           | \$ 28,842                | \$ -                                  | \$ 98,096,257  |
| 46  | \$ -                                |                                    |                          |                    |                          |             |                              |                |                |                          |                                       | \$ -           |



New College of Florida  
STATE UNIVERSITY SYSTEM OF FLORIDA  
2025-2026 OPERATING BUDGET  
SUMMARY SCHEDULE I

|    |  |                                     |                                    |                          | Local Funds <sup>4</sup> |                          |             |                              |                |                |                          |                                       |                |           |         |       |        |           |         |    |        |    |         |    |             |
|----|--|-------------------------------------|------------------------------------|--------------------------|--------------------------|--------------------------|-------------|------------------------------|----------------|----------------|--------------------------|---------------------------------------|----------------|-----------|---------|-------|--------|-----------|---------|----|--------|----|---------|----|-------------|
|    |  | Education<br>& General <sup>1</sup> | Contracts<br>& Grants <sup>2</sup> | Auxiliaries <sup>3</sup> | Student Activities       | Student<br>Financial Aid | Concessions | Intercollegiate<br>Athletics | Technology Fee | Self-Insurance | Board -<br>Approved Fees | Faculty<br>Practice Plan <sup>5</sup> | Summary Totals |           |         |       |        |           |         |    |        |    |         |    |             |
| 47 | Non-Operating Expenditures (*Amounts provided as provisional estimates pending final approval and certification of Carryforward Spending Plan and Fixed Capital Outlay Budget at a later date) |                                     |                                    |                          |                          |                          |             |                              |                |                |                          |                                       |                |           |         |       |        |           |         |    |        |    |         |    |             |
| 48 | * Carryforward (From Prior Period Funds)   | \$                                  | 5,568,323                          |                          |                          |                          |             |                              |                |                |                          |                                       | \$             | 5,568,323 |         |       |        |           |         |    |        |    |         |    |             |
| 49 | * Fixed Capital Outlay   | \$                                  | 1,111,419                          |                          |                          |                          |             |                              |                |                |                          |                                       | \$             | 1,111,419 |         |       |        |           |         |    |        |    |         |    |             |
| 50 | Transfers Out <sup>8</sup>   |                                     | \$                                 | 3,893                    | \$                       | 2,315,774                | \$          | 35,635                       | \$             | 400            | \$                       | 229,781                               | \$             | 13,565    | \$      | 2,422 | \$     | 2,601,470 |         |    |        |    |         |    |             |
| 51 | Other <sup>7</sup>   |                                     |                                    |                          |                          |                          |             |                              |                |                |                          |                                       |                |           | \$      |       |        | -         |         |    |        |    |         |    |             |
| 52 | Total Non-Operating Expenditures :   | \$                                  | 6,679,742                          | \$                       | 3,893                    | \$                       | 2,315,774   | \$                           | 35,635         | \$             | -                        | \$                                    | 400            | \$        | 229,781 | \$    | 13,565 | \$        | -       | \$ | 2,422  | \$ | -       | \$ | 9,281,212   |
| 53 |  |                                     |                                    |                          |                          |                          |             |                              |                |                |                          |                                       |                |           |         |       |        |           |         |    |        |    |         |    |             |
| 54 | Ending Fund Balance :  | \$                                  | 5,025,886                          | \$                       | 1,479,911                | \$                       | 5,224,402   | \$                           | 60,081         | \$             | -                        | \$                                    | 1              | \$        | 5,042   | \$    | 33,809 | \$        | -       | \$ | 20,006 | \$ | -       | \$ | 11,849,138  |
| 55 |  |                                     |                                    |                          |                          |                          |             |                              |                |                |                          |                                       |                |           |         |       |        |           |         |    |        |    |         |    |             |
| 56 | Fund Balance Increase / Decrease :   | \$                                  | (6,679,742)                        | \$                       | 1,039,120                | \$                       | (104,845)   | \$                           | (7,220)        | \$             | -                        | \$                                    | -              | \$        | -       | \$    | -      | \$        | -       | \$ | 1,439  | \$ | -       | \$ | (5,751,248) |
| 57 | Fund Balance Percentage Change :   |                                     | -57.06%                            |                          | 235.74%                  |                          | -1.97%      |                              | -10.73%        |                | #DIV/0!                  |                                       | 0.00%          |           | 0.00%   |       | 0.00%  |           | #DIV/0! |    | 7.75%  |    | #DIV/0! |    | -32.68%     |

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.

## **NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES**

**Meeting Date: August 27, 2025**

**SUBJECT: Approve New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2024 and Spring 2025**

---

### **PROPOSED BOARD ACTION**

Approval New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2024 and Spring 2025

### **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.

---

**Supporting Documentation:** New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2024 and Spring 2025

**Facilitator(s)/Presenter(s):** David Rohrbacher, *Provost and Vice President of Academic Affairs*

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<br>( <i>n</i> =) | Selection Process         | If "other," describe |
|--|--------------------------------|--|---------------------------|----------------------|
| Course Prefix & Number                         | Course Title                   |  |                           |                      |
| HUM 2020                                       | Homer's Odyssey                | 13   | Other (Describe in Column | Program Director     |
| POS 2041                                       | American Government and Civics | 2  | 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 2024   |     |
|---|-----|
| Total Number of Course Sections Offered (Including Exceptions)      | 220 |
| Total Number of Course Sections Offered with No Cost Materials      | 80  |
| Percent of Course Sections with No Cost Materials (Auto-Calculated) | 36% |

| Spring 2025   |     |
|---|-----|
| Total Number of Course Sections Offered (Including Exceptions)      | 241 |
| Total Number of Course Sections Offered with No Cost Materials      | 131 |
| Percent of Course Sections with No Cost Materials (Auto-Calculated) | 54% |

## 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 2024

|  |     |
|--|-----|
| <b>Total Number of Course Sections Offered (Including Exceptions)</b>  | 220 |
| <b>Total Number of Course Sections Offered with the Cost of Materials at \$20 or less per credit hour</b>              | 113 |
| <b>Percent of Course Sections Offered with the Cost of Materials at \$20 or less per credit hour (Auto-Calculated)</b> | 51% |

### Spring 2025

|  |     |
|--|-----|
| <b>Total Number of Course Sections Offered (Including Exceptions)</b>  | 241 |
| <b>Total Number of Course Sections Offered with the Cost of Materials at \$20 or less per credit hour</b>              | 108 |
| <b>Percent of Course Sections Offered with the Cost of Materials at \$20 or less per credit hour (Auto-Calculated)</b> | 45% |

## 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 2024 and Spring 2025 indicate that students made considerable use of these various campus resources. The library is also an active member of the Open Textbook Network (OTN), which gives faculty and students access to the open textbook library and discounted rates for Pressbooks. In addition, the library developed the Open Educational Resources (OER) Guide to help faculty reduce textbook costs and explore more flexible teaching materials. 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. 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 expense.

**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 requiring that at least 95% of all courses and course sections have their textbooks and instructional materials posted at least 45 days before the first day of class, New College faculty are asked to submit their instructional material information 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, relevant Interdisciplinary Programs, and the Follett Bookstore Manager helps confirm that the necessary details are collected. Information from the Follett Bookstore Manager about faculty who have not submitted their course textbook and materials list by an earlier internal deadline is shared with the Provost’s Office, and those faculty receive regular reminders and follow-up from NCF staff. Once the information is complete, the required textbook list is posted on NCF’s website. Students are also directed to the NCF/USF Follett Bookstore website, where they can enter their student ID to 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       |
| International Standard Book Number (ISBN) or Other Identifying Information   | Included     |
| Title  | Included     |
| All Authors Listed   | Included     |
| Publishers   | Included     |
| Edition Number   | 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 |
| 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 an active 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.  |  |
|   |  |
| Please Provide Link Below   |  |
| <a href="https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9">https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9</a> |  |

| Link to Published List of Course Syllabi for General Education Courses  |   |
|---|---|
| Please provide active links to the webpages housing the information under "Published Course Syllabus Requirements." |   |
|   |   |
| Please Provide Links Below  |   |
| Communication   | <a href="https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9">https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9</a> |
| Humanities  | <a href="https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9">https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9</a> |
| Mathematics   | <a href="https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9">https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9</a> |
| Natural Sciences  | <a href="https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9">https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9</a> |
| Social Sciences   | <a href="https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9">https://app.powerbi.com/view?r=eyJrljoimTFjY2E0MwQtNDgzNS00NDhmLTgzZDctM2U0OTc5MTdlNzkwiwidCI6IjY3MTRhNTk5LWE3MGU0NGY4Yi04MGVjLTdhZmE2NTQ3YiMzZCIsImMiOiJ9</a> |

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 2024   |   |   |   |  |
|---|---|---|---|--|
| 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                     |
| 213   | 7   | 220   | 3%  | Late addition of new, visiting, or adjunct |

| Spring 2025   |   |   |   |                        |
|---|---|---|---|------------------------|
| 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 |
| 241   | 0   | 241   | 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 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) |
| 213   | 193  | 91%  | 0  | 20   | 9%   |

| Spring 2025   |  |  |  |  |  |
|---|--|--|--|--|--|
| 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) |
| 241   | 241  | 100%   | 0  | 0  | 0%   |

**\*\*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.