



BOARD OF TRUSTEES

# Finance & Facilities Committee Meeting Agenda

**Tuesday, November 15, 2022  
12:30 PM – 1:30 PM**

**Florida Polytechnic University  
Applied Research Center  
and Virtual via WebEx**

**Dial in: 1-415-655-0001 | Access code: 2428 130 3556#**

## MEMBERS

Beth Kigel, Chair  
Mark Bostick

Bob Stork, Vice Chair  
Melia Rodriguez

Gary Wendt

## AGENDA

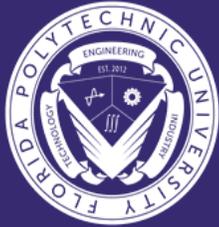
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|-------|--|---|
| I.    | Call to Order  | Beth Kigel, Chair   |
| II.   | Roll Call  | Kim Abels   |
| III.  | Public Comment   | Beth Kigel  |
| IV.   | <a href="#">Approval of the September 21, 2022 Minutes</a><br><b>*Action Required*</b> | Beth Kigel  |
| V.    | <a href="#">2022-2024 Finance &amp; Facilities Committee Work Plan Review</a>          | Beth Kigel  |
| VI.   | <a href="#">University Finance and Budget</a>  |   |
|       | A. <a href="#">University FY23 Q1 Financial Update</a>                                 | Dr. Allen Bottorff<br>VP & Chief Financial Officer                    |
|       | B. <a href="#">Bad Debt Write-Offs for Student Receivables</a>                         | Dr. Allen Bottorff  |
| VII.  | <a href="#">Campus Facilities Update</a>   | David Calhoun, AVP<br>Facilities and Safety<br>Services               |
| VIII. | Advancement and Foundation   |   |
|       | A. <a href="#">Advancement and Foundation Report</a>                                   | Kathy Bowman<br>VP Advancement and<br>CEO Foundation                  |
|       | B. <a href="#">Foundation FY23 Q1 Financial Update</a>                                 | Larry Locke, Director<br>Advancement Operations<br>and Foundation COO |

C. [Foundation's Actual Use of University Personnel and Property for FY22](#)

Larry Locke

IX. Closing Remarks and Adjournment

Beth Kigel



BOARD OF TRUSTEES  
**Finance & Facilities  
Committee Meeting**

**DRAFT MEETING MINUTES**

**Wednesday September 21, 2022  
8:00 AM – 10:30 AM**

**Florida Polytechnic University  
WEBEX TELECONFERENCE MEETING**

I. Call to Order

Committee Chair Beth Kigel called the Finance and Facilities Committee meeting to order at 8:00 AM.

II. Roll Call

Kim Abels called the roll: Committee Chair Beth Kigel, Committee Vice-Chair Bob Stork, Trustee Melia Rodriguez, Trustee Gary Wendt, and Trustee Mark Bostick were present.

Other Board Members present: Board Chair Cliff Otto

Staff present: President Randy Avent, Provost Terry Parker, Dr. Allen Bottorff, Kathy Bowman, Mike Dieckmann, Penney Farley, Andrea Cashell, David Blanton, David Calhoun, Larry Locke, Melaine Schmiz, Alex Landback, Maggie Mariucci, Gloria Nelson, Michelle Disson, Lydia Guzman, and Kristen Wharton.

III. Public Comment

There were no requests received for public comment.

IV. Approval of Minutes

**Trustee Mark Bostick made a motion to approve the Finance and Facilities Committee meeting minutes of May 23, 2022. Trustee Gary Wendt seconded the motion; a vote was taken, and the motion passed unanimously.**

V. Finance and Facilities Committee Charter: 2022-2024

Committee Chair Kigel reviewed the new Finance and Facilities Committee Charter for 2022-2024. There was no discussion on this item.

**Trustee Mark Bostick made a motion to recommend approval of the Finance and Facilities Committee Charter 2022-2024 to the Board of Trustees. Trustee Gary Wendt seconded the motion; a vote was taken, and the motion passed unanimously.**

VI. Finance & Facilities Committee Work Plan: 2022-2024

Committee Chair Kigel reviewed the new Finance and Facilities Committee Work Plan for 2022-2024. There was no discussion on this item.

**Trustee Melia Rodriguez made a motion to approve the Finance and Facilities Committee Work Plan 2022-2024. Trustee Mark Bostick seconded the motion; a vote was taken, and the motion passed unanimously.**

VII. University Finance and Budget

A. University Annual Financial Report FY22 (unaudited)

Dr. Allen Bottorff, Vice President and Chief Financial Officer, presented the University's annual financial report for FYE22. He noted strong financial ratios (without the Applied Research Center) and that the total assets of \$190 million exceeded total liabilities of \$34 million resulting in a net position of \$156 million. This net gain is due to state appropriations and HEERF funding. Changes in the net position reflects rising energy costs, a decline in meal plans, and newly recognized leases under GASB 87.

B. FY23 University Carryforward Spending Plan and Fixed Capital Outlay Budget

Dr. Bottorff reminded trustees that carryforward funds are those education and general (E&G) funds appropriated by the Legislature each year that are not expended during the year received. For FYE22, the University projects a \$13.3M carryforward balance. The University has committed those funds for non-recurring University operations and construction. As a young campus, Florida Poly has been exempted from the BOG requirement for a deferred maintenance fund, but monies have now been allocated to start reserving funds for future expenses.

The Fixed Capital Outlay Budget identifies the sources and uses of all funds expended or to be expended on construction projects. Projects funded with the carryforward funds will include the Gary C. Wendt engineering building (\$14.7M); the Central Chiller Plant expansion (\$2.05M); and the Public Safety and Campus Operations Center (\$3.2M of state appropriated deferred maintenance funding and a University contribution of \$1.3 million from carryforward).

**Trustee Mark Bostick made a motion to recommend to the Board of Trustees approval of the fiscal year 2023 University Carryforward Spending Plan and Fixed Capital Outlay Budget. Trustee Melia Rodriguez seconded the motion; a vote was taken, and the motion passed unanimously.**

C. Annual Review of Contracts over \$1,000,000

Dr. Bottorff reviewed nine contracts with a contract amount more than \$1,000,000. Of the nine contracts, four are information technology contracts, two are auxiliary enterprise contracts related to dining and housing, two are a part of the construction of the Applied Research Center, and one contract is for campus wide lawncare. This review is done annually and provides the Board oversight of significantly large contracts.

VIII. Campus Facilities

A. Campus Construction Update

David Calhoun, AVP Facilities and Safety Services, presented an update on campus construction projects:

- The Applied Research Center (ARC) is fully funded and operational. Additional furniture for the building will be arriving this fall
- The Gary C. Wendt Engineering building is fully funded with carryforward funds and will include 20,080 gsf of space with an additional shell of 20,000 gsf on the second floor for future expansion

- The Central Chiller Plant expansion will maintain compliance with the Campus Master Plan and is scheduled for completion this fall
- The International Flavors and Fragrances (IFF) P3 building is scheduled to begin construction this fall
- The Residence Hall III building is scheduled to break ground in March 2023 with a completion date by fall 2024
- The Public Safety and Campus Operations Center will be funded through carryforward funds and a deferred maintenance allocation. This space will eliminate the need for leased trailers saving a substantial amount on annual operational expense

#### B. Utility Easement with Duke Energy Florida, LLC

Alex Landback, Associate General Counsel presented a proposal from Duke Energy Florida, LLC. Duke Energy is seeking a 4,582-foot long by 65-foot wide (6.84 acres) permanent facilities and access easement ("Easement") to accommodate the construction and maintenance of a high voltage transmission line across the southern boundary of an undeveloped/vacant parcel solely owned by the Florida Polytechnic University Board of Trustees. The parcel is 360.32 acres of reclaimed phosphate land, located less than a mile southwest of Florida Poly's main campus.

Duke Energy's appraisal for the proposed Easement estimated a market value of \$65,550. Florida Poly's independent appraiser concluded the market value of the Easement to be \$123,300. After settlement negotiations, Duke Energy has agreed to pay \$99,500 for the Easement contingent upon the formal approval of the Board of Trustees. If approved, the amount of \$99,500 will be paid to the University and deposited into the University's Auxiliary Funds after closing.

The most important benefit to the University in this settlement is the decision by Duke Energy to move the transmission line away from main campus. The original planned route of the transmission line cut across the northern edge of campus between IST and I-4, which would have had a significant and negative impact to the University. Instead, the new route for the transmission line will have no impact to the University's main campus.

Trustee Wendt inquired if the wires are above ground or below ground. Landback responded they are above ground. President Avent stated it could be because the terrain is reclaimed phosphate land and unsuitable for below-ground placement.

**Trustee Melia Rodriguez made a motion to recommend to the Board of Trustees approval of the Utility Easement with Duke Energy Florida, LLC. Trustee Mark Bostick seconded the motion; a vote was taken, and the motion passed unanimously.**

#### C. Student Housing Development Update

Dr. Bottorff stated the University initially engaged the consulting firm of Brailsford and Dunlavey as primary advisor for the demand study, planning, and implementation of the next phase of on-campus housing. Since then, an invitation to negotiate (ITN) was released in March 2022, from which the University selected Capstone Development Partners as the development partner. Florida Poly entered into a Predevelopment Agreement with Board of Trustee's approval in July 2022, utilizing a national 501(c)3 to provide for tax-exempt bonding and financing of the project.

The financing will now be secured through the state of Florida by the division of Bond Financing. The ownership is retained by the University and establishes the university housing system as a key piece in the maturity of the University.

A special Board meeting will be held in October 2022 for approval of materials and documents for the public financing of the purchase of the existing Residence Hall II and the construction of Residence Hall III. The plans will then be presented for approval at the scheduled BOG meeting in January 2023. President Avent and Dr. Bottorff have been meeting with members of the Board of Governors to keep them apprised of the plans.

Committee Chair Kigel inquired as to the BOG's response. President Avent replied BOG Chair Brian Lamb believes a university needs a mixture of diverse types of housing, such as 30% in P3 buildings with the rest owned by the university. With Florida Poly purchasing Residence Hall II and owning Residence Hall III, that would average out to the 30%.

Trustee Wendt asked if there is a level of interest rate that would discourage the University from moving forward with the project. Dr. Bottorff stated because housing is a choke point to enrollment, he and the Division of Bond Financing are prepared for an increase.

D. Campus Master Plan Amendment: Student Housing-Residence Hall III

David Calhoun requested a change in the Campus Master Plan (CMP) for Residence Hall III. The new proposed location will be directly across from Residence Halls I & II and will preserve the pond edge parcels for future expansion. The selection of these parcels maintains a centralized on-campus housing presence.

**Trustee Gary Wendt made a motion to recommend to the Board of Trustees approval to amend the Campus Master Plan to include student housing to be sited on University property located immediately west of Residence Halls I & II, east of the parcels located on the pond edge. Trustee Melia Rodriguez seconded the motion; a vote was taken, and the motion passed unanimously.**

IX. 2022 Florida Polytechnic University Equity Report

Dr. Bottorff presented Florida Poly's 2022 Equity Report. The Report was prepared by Michelle Disson, Title IX and ADA Coordinator; Gloria Nelson, Compensation, Equity, and Inclusion Manager; and Kevin Calkins, Director of Institutional Research. The Report summarizes the diversity of Florida Poly's student body, faculty, and staff as well as discusses efforts the University is taking to make education accessible to persons of all groups. Acceptable efforts include conducting targeted outreach and recruitment aimed at inclusion, creating training programs to increase capacity of diverse cohorts, and taking lawful action to remedy underutilization.

Bottorff reviewed key highlights in student, faculty, and staff demographics, including percentage increases and decreases from the prior year.

**Trustee Mark Bostick made a motion to recommend approval to the Board of Trustees the 2022 Florida Polytechnic Equity Report. Trustee Bob Stork seconded the motion, a vote was taken, and the motion passed unanimously.**

X. Advancement and Foundation Update

A. Foundation Report

Kathy Bowman presented updates on new hires in Advancement, the FY23 Advancement organizational chart, and the Corporate Impact Network which is a philanthropic network of companies who support the University financially. Bowman reported a donor acquisition rate of 7.62% and a retention rate of 58% for FY22. Her goal is to attain a 10% acquisition rate each year. She also reviewed net production data.

Bowman presented information on the campaign for Florida Poly. This included information on three strategic campaign priorities: the Florida Poly Innovation Fund, Student Success, and Academic Advancement. The campaign goal is \$20M; to date, the Advancement team has raised 25% of that goal. Finally, Bowman reviewed the various strategies for increasing unrestricted funding and the campaign timetable.

B. Foundation Board Appointments/Reappointments

Kathy Bowman presented two new Foundation board members for appointments and six foundation board members for reappointments to the Florida Polytechnic University Foundation Board of Directors.

**Trustee Melia Rodriguez made a motion to recommend approval to the Board of Trustees the appointment of Kristen Lowers and Madison Yonash and the re-appointment of Phillipa Greenberg, Jack Harrell III, Joshua McCoy, Ivette O'Doski, Blake Paul, and Donna Slyster to the Florida Polytechnic University Foundation Board of Directors. Trustee Bob Stork seconded the motion, a vote was taken, and the motion passed unanimously.**

C. Foundation Year-End Financial Report FY22

Larry Locke presented the Foundation Year-End Financial Report for FY22. Locke presented the Foundation's Q3 financials, including FY22 Budget to Actuals, FY22 Statement of Activities year-over-year (YOY), and the FY22 Statement of Financial Position YOY. FY22 total assets increased 7.39% over FY21, and the ending fund balance for FY22 increased 10.91% over FY21.

XI. Closing Remarks and Adjournment

With no further business to discuss the meeting adjourned at 9:29 AM.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
November 15, 2022**

**Subject: Finance and Facilities Committee Work Plan Review**

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**Proposed Committee Action**

Review only. No action required.

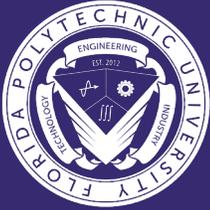
**Background Information**

Trustee Beth Kigel, Finance and Facilities Committee Chair will review the Committee's 2022-2024 Work Plan.

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**Supporting Documentation:** 2022-2024 Finance and Facilities Committee Work Plan

**Prepared by:** Kristen Wharton, Assistant Secretary, University Board of Trustees



# Committee Work Plan

## Finance & Facilities Committee Work Plan 2022-2024

### SEPTEMBER

- Finance and Facilities Committee Charter *(review and approve every two years – due September 2022)*
- Civil Discourse: Initial review of employee personnel policies and procedures
- Annual Review of Contracts over \$1M *(review only)*
- Contracts *(review and approve as needed)*
- Foundation's Actual Use of University Resources *(review only)*
- Foundation Board Appointments *(review and approve as needed)*
- Finance and Facilities Committee Charter *(review and approve every two years – due September 2022)*
- Review of Financial Internal Controls - University Support Organizations *(for 2022 only)*
- University E&G Carryforward Spending Plan *(review and approve)*
- University and Foundation Year-End Financials *(review only)*
- Advancement Update
- Construction Update
- University Student Housing Development Update

### NOVEMBER

- Bad Debts - Student Receivables *(review only)*
- Contracts *(review and approve as needed)*
- Foundation Board Appointments *(review and approve as needed)*
- Foundation Financial Audit *(review only – for prior FY)*
- University Annual Financial Report (Unaudited) *(review only)*
- Advancement Update
- Construction Update
- University and Foundation Quarterly Financial Updates
- University Student Housing Development Update

### FEBRUARY

- Contracts *(review and approve as needed)*
- Foundation Board Appointments *(review and approve as needed)*
- Advancement Update
- Construction Update
- University and Foundation Quarterly Financial Updates
- University Student Housing Development Update

## JUNE

- Civil Discourse: Annual review of employee personnel policies and procedures
- Capital Improvement Plan (CIP) *(review and approve – for next FY)*
- Contracts *(review and approve as needed)*
- Fixed Capital Outlay Budget *(review and approve)*
- Foundation's Anticipated Use of University Resources *(review and approve – for next FY)*
- Foundation Board Appointments *(review and approve as needed)*
- Foundation Operating Budget *(review only)*
- Legislative Budget Request *(review and approve – for next FY)*
- University Operating Budget *(review and approve)*
- Advancement Update
- Construction Update
- University and Foundation Quarterly Financial Updates
- University Student Housing Development Update
- Legislative Session Appropriations Update

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
November 15, 2022**

**Subject: University FY23 Q1 Financial Update**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

The University started fiscal year 2023 strong with an 8.27% increase in net position over last year.

The University enjoyed a year over year (“YOY”) increase in operating revenue of \$1.2 million mainly attributable to Auxiliary Services which is also \$600k over budget. Net tuition and fees are down \$253k YOY but over the FY23 budget by \$820k.

Salaries and benefits decreased 18.9% YOY for the University and are below budget by 36%. Vacancies remain open and the University experienced a heavier than normal transition period in July and August. Other Personnel Services (“OPS”) increased both YOY and against the budget supported by an increase in funded grants. Operating expenses have increased 28.4% YOY due to increases in utilities, contractual services and professional development with travel but remain under budget by 20%.

The University continues to spend Cares funding on technology and technology infrastructure. The institutional portion will be spent by the Federal deadline of June 30,2023 and the financial aid portion will be spent in full in the Spring 2023 semester.

The Education and General (E&G) and Capital Carryforward Plans are disbursing according to expectations.

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**Supporting Documentation:** Presentation slides

**Prepared by:** Penelope Farley, Assistant Vice President and Controller



**FLORIDA POLYTECHNIC**  
UNIVERSITY

**University Financials**  
**Quarter 1**  
**FY2023**

**Dr. Allen Bottorff**  
**November 15, 2022**

# Outline

- **Introduction**
- **FY23 Q1 Financial Update**
  - Net Position
  - Statement of Revenues, Expenses and Changes in Net Position
  - Budget-to-Actual
  - Other Sources
- **Summary**

# Institutional Ratios

Ratio	Florida Poly	Benchmark	Status
Cash to current liabilities	930	1	
Viability	276	1.25-2.0	
Primary reserve	238	0.4	
Net income	11	2.0-4.0	

- Florida Poly remains in a strong financial position relative to standard benchmarks**

# Outline

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# FY23 Net Position

	9/30/2022	9/30/2021	\$ change	% change	
<b>Assets</b>	<b>Assets &amp; Deferred Outflows</b>				
	Cash and Investments	\$ 43,613,233	\$ 40,702,212	\$ 2,911,021	7.15%
	Receivables	11,034,117	1,380,474	9,653,643	699.30%
	Property, Plant & Equipment, net	174,188,347	165,777,296	8,411,051	5.07%
	Deferred Outflows	9,820,744	12,967,812	(3,147,068)	-24.27%
	<b>Total Assets &amp; Deferred Outflows</b>	<b>238,656,442</b>	<b>220,827,794</b>	<b>17,828,648</b>	<b>8.07%</b>
<b>Liabilities</b>	<b>Liabilities &amp; Net Position</b>				
	Current Liabilities	4,689,495	3,702,240	987,255	26.67%
	Noncurrent Liabilities	14,982,028	25,215,914	(10,233,886)	-40.59%
	Deferred Inflows	15,660,933	4,120,842	11,540,091	280.04%
	<b>Total Liabilities &amp; Deferred Inflows</b>	<b>35,332,455</b>	<b>33,038,996</b>	<b>2,293,459</b>	<b>6.94%</b>
<b>Net</b>	<b>Net Position</b>	<b>203,323,986</b>	<b>187,788,798</b>	<b>15,535,188</b>	<b>8.27%</b>
	<b>Total Liabilities &amp; Net Position</b>	<b>\$ 238,656,442</b>	<b>\$ 220,827,794</b>	<b>\$ 17,828,648</b>	<b>8.07%</b>

- Receivables have increased \$4.1M due to the recognition of a lease receivable; \$3.8M due from the State for PECO funding; and \$1.8M in federal and state student aid due to the University
- Deferred outflows have declined due to actuarial assumptions in both pension and OPEB calculations
- Noncurrent liabilities are due to the actuarial swing in the pension liability
- Deferred inflows have increased due to actuarial assumptions in the pension calculations and the recognition of \$4.1M in deferred inflows for right to use assets in accordance with GASB 87



# YOY Variance Analysis

	<u>Actual 9/30/22</u>	<u>Actual 9/30/21</u>	<u>Variance</u>
<b>Summary of Sources</b>			
State and Lottery Appropriations	\$ 10,952,805	\$ 10,252,133	6.83%
Student Tuition & Fees	2,255,339	2,508,459	-10.09%
Scholarships	5,721,755	5,277,913	8.41%
Other Sources	3,159,951	2,806,113	12.61%
<b>Total Sources</b>	<u>22,089,850</u>	<u>20,844,618</u>	<u>5.97%</u>
<b>Summary of Uses</b>			
Salary & Benefit	5,399,215	6,657,125	-18.90%
Other Personnel Services (OPS)	449,782	869,990	-48.30%
Operating Expenses	5,780,211	4,503,009	28.36%
Scholarships	5,688,231	5,864,381	-3.00%
<b>Total Uses</b>	<u>17,317,439</u>	<u>17,894,505</u>	<u>-3.22%</u>
<b>Sources (over)/under</b>	<u><b>\$ 4,772,411</b></u>	<u><b>\$ 2,950,113</b></u>	<u><b>61.77%</b></u>

- Net Tuition and fees decreased as expected based on our lack of housing
- Waivers included in net tuition and fees increased by \$172k
- Other Sources increased within several areas of Auxiliary Services
  - ~ Dining, parking, shared service agreements
- Salary & Benefits decreased as we managed transitions through July and August
- The 48.3% drop in OPS is accounted for in our carryforward funds
- Operating Expenses to note include a 27% increase in utilities, 21% increase in contractual services and a 63% increase in professional development and associated travel

# Budget to Actual Variance Analysis

	Budget 9/30/22	Actual 9/30/22	Variance
<b>Summary of Sources</b>			
State and Lottery Appropriations	\$ 10,880,789	\$ 10,952,805	0.66%
Student Tuition & Fees	1,434,883	2,255,339	57.18% **
Scholarships	5,850,000	5,721,755	-2.19% **
Other Sources	2,557,698	3,159,951	23.55%
<b>Total Sources</b>	<b>20,723,369</b>	<b>22,089,850</b>	<b>6.59%</b>
<b>Summary of Uses</b>			
Salary & Benefit	8,430,243	5,399,215	-35.95%
Other Personnel Services (OPS)	236,512	449,782	90.17%
Operating Expenses	7,220,693	5,780,211	-19.95%
Scholarships	5,780,000	5,688,231	-1.59% **
<b>Total Uses</b>	<b>21,667,448</b>	<b>17,317,439</b>	<b>-20.08%</b>
<b>Sources (over)/under</b>	<b>\$ (944,079)</b>	<b>\$ 4,772,411</b>	<b>-605.51%</b>

- Net tuition and fees are trending higher than projected
- Other sources include a \$192k increase in grant revenues and a \$410K increase in Auxiliary revenues over projections
- Salary & Benefit expenses are down due to transitions and vacant positions
- OPS in grants is higher than anticipated but relative to the increase in revenue

\*\* Amounts are presented based on the semester and not the quarter

# Federal Funds (HEERF)

	(Polk County)			
	CARES I	CARES I	CARES II	CARES III
<b>Institutional Funding:</b>				
Funding life-to-date	\$ 300,000	\$ 626,651	\$ 1,211,962	\$ 1,621,780
Disbursements life-to-date	\$ 300,000	\$ 626,651	\$ 1,211,962	\$ 1,010,050
<b>Remaining funds to draw</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 611,730</b>
<b>Financial Aid Funding:</b>				
Funding life-to-date	\$ -	\$ 626,652	\$ 626,652	\$ 1,621,781
Disbursements life-to-date	\$ -	\$ 626,652	\$ 626,652	\$ 1,311,365
<b>Remaining funds to draw</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 310,416</b>

- **Planned expenditure of Student Aid Funding in process**
- **Institutional funding is supporting information technology and student development**

# Carryforward Balances

## • Education & General

<b>Beginning Balance, 7/1/22</b>	\$ 13,328,617
<b>Source:</b>	
Interest	10,303
	<hr/>
Total E&G carryforward sources	13,338,920
<b>Uses:</b>	
Non-recurring operating expenses	899,097
Restricted by Appropriation	24,350
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Total E&G carryforward uses	923,447
	<hr/>
<b>Ending Balance, 9/30/22</b>	<b>\$ 14,262,367</b>
Required Reserve	3,229,749

## • Capital

<b>Beginning Balance, 7/1/22</b>	\$ 10,876,637
<b>Sources:</b>	
Interest	36,207
	<hr/>
Total Capital Carryforward Sources	10,912,844
<b>Uses:</b>	
Applied Research Center	880,885
Reclaimed Water Infrastructure	843,050
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Total Capital Carryforward Uses	1,723,935
	<hr/>
<b>Ending Balance, 9/30/22</b>	<b>\$ 9,188,909</b>

- Education & General carryforward has a remaining reserve of \$3.2M and restricted funds for AMI
- Capital carryforward represents funds remaining for the ARC, the Reclaimed Water Infrastructure and the Engineering Building I

# Outline

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# Summary

- **University balance sheet remains strong and thriving in supportive of strategic priorities**
  - Primary Reserve Ratio remains high and driven by our resources
  - Viability remains high and driven by our low debt levels
- **University continues to strategically use carryforward funding for nonrecurring investments**
- **University continues to use CARES funding to support infrastructure and student development**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
November 15, 2022**

**Subject: Bad Debt Write-offs for Student Receivables**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

The University has exerted every effort in the collection of delinquent account balances. If an amount equals or exceeds \$50, we have used an outside collection agency and if an amount equals or exceeds \$100, we have placed the account with a second agency. Amounts less than \$50 have been delinquent for eight months or more; greater than \$50 but less than \$100 have been delinquent for a year or more; greater than \$100 have been delinquent for three years or more. After a bad debt write-off has been executed, a financial hold remains on the student account. A hold prevents a student from registering in courses at the University and from receiving, transcripts, grades or a diploma(s) until the account is paid in full.

**Bad Debt Write-off**

Per FPU Policy 7.0014P, the President has reviewed the aging report of write-offs and has approved a total amount of \$4,225.25 for six (6) students. The terms of attendance include spring 2015 through fall 2017.

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**Supporting Documentation:** President's Memo dated 8/9/22

**Prepared by:** Penelope Farley, Assistant Vice President and Controller



**FLORIDA POLYTECHNIC  
UNIVERSITY**

TO: Randy Avent, President

FROM: Penney Farley, University Controller

DATE: August 9, 2022

REFERENCE: Student Receivable Write Offs

Delivered via email, [ravent@floridapoly.edu](mailto:ravent@floridapoly.edu)

The University has exerted every effort in the collection of the delinquent account balances attached to this email. There is no debtor on this list that is a current student of Florida Poly. Each student listed has a hold on their account so they cannot enroll in courses, receive transcripts, grades or diplomas from the University until the account is paid in full.

The following conditions apply:

- a. If the account balance is less than \$50.00, the balance has been delinquent for eight months or more.
- b. If the account balance is greater than \$50.00 but less than \$100.00, the balance has been delinquent for a year or more and has been returned from first placement with a collection agency.
- c. If the account balance is greater than \$100.00, the balance has been delinquent for three years or more and has been returned from first and second placement with a collection agency.

It is my recommendation that these accounts be officially written off as uncollectible in our financial records. Per our policy, your approval must be in writing.

Approved:

Handwritten signature of Randy Avent in black ink.

Randy Avent, President

11.01.2022

Date

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
November 15, 2022**

**Subject: Campus Facilities Update**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

The Applied Research Center (ARC) is 98% complete and fully funded. All remaining purchases have been procured, and the University is awaiting receipt. Final punch out and Final Completion is in progress.

The proposed 40,000 sf, two-story Gary C. Wendt Engineering Building 1, adjacent to the Applied Research Center, has three shortlisted design-build firms as qualified respondents. These firms are in the process of responding to the second phase of selection, a Request for Proposal (RFP). Responses are scheduled for early December.

In effort to maintain chilled water redundancy, the University is installing an additional 600-ton chiller and cooling tower. The project for the addition of the equipment is 50% complete and expected to be complete before the end of this Fall.

The Public Safety and Operations Center is a facility proposed to replace the leased trailers on campus and expand the footprint of the Campus Communication Center (CCC) by approximately 10,000sf. The University has engaged a Continued Service Provider to help program the effort and provide Conceptual Designs for consideration. The facility will be a hardened amenity, equipped to support the Police, Emergency Management, IT, and Facilities Operations.

Construction of IFF's new facility, located on the West side of the campus, has begun, and building inspections are ongoing. A ground-breaking event was held in late October 2022 as a celebrating milestone on the project.

Student Housing III, located adjacent to Housing I and II, has completed the Schematic and Design Development phases. The development partner is compiling estimates based on the latest design submissions to ensure the project remains in budget. Construction is estimated to start in Spring 2023.

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**Supporting Documentation:** Facilities Update Presentation

**Prepared by:** David Calhoun, Assistant Vice President of Facilities and Safety Services



**FLORIDA POLYTECHNIC  
UNIVERSITY**

## **Campus Facilities Update**

**David Calhoun**

**November 15, 2022**



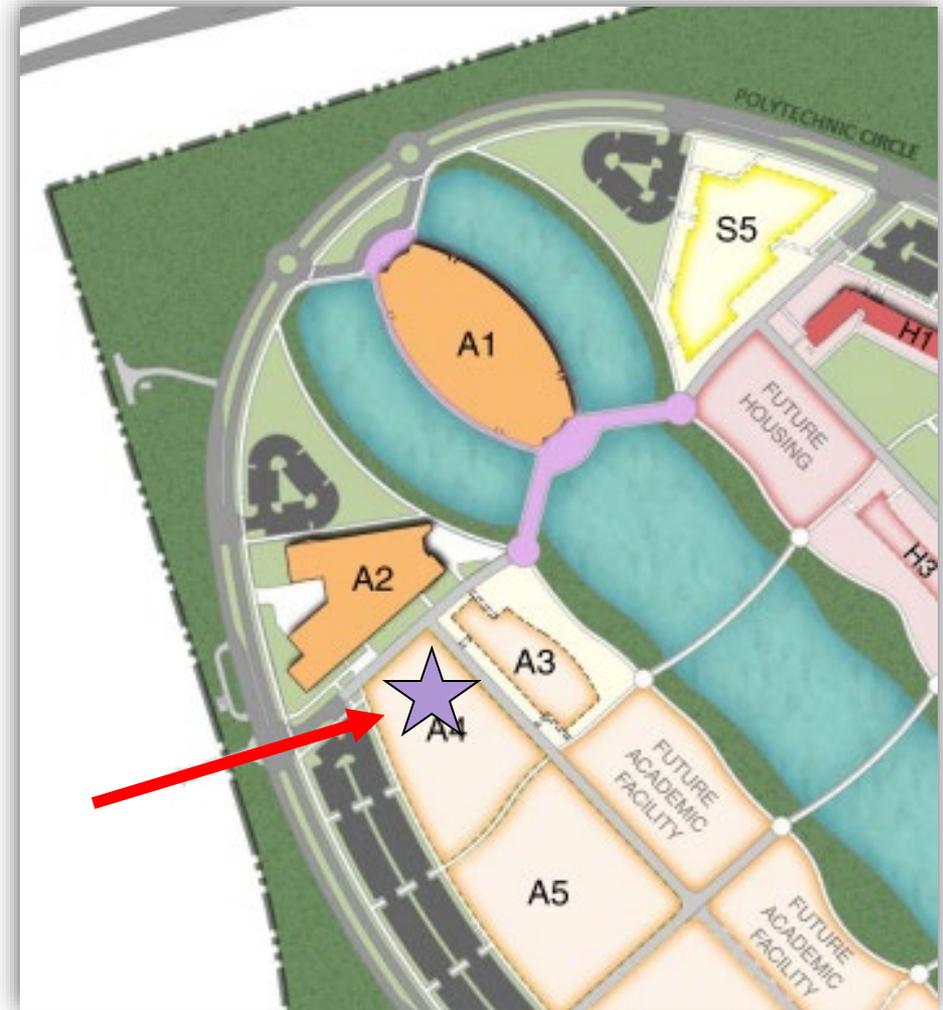
# Applied Research Center

- **Project Budget**
  - \$47.4M, fully funded
- **Funding Sources**
  - PECO funding FY17 (\$5.0M)
  - PECO funding FY18 (\$2.0M)
  - PECO funding FY22 (\$14.9)
  - CF funding FY17 (\$5.0M)
  - CF funding FY19 (\$17.9M)
  - CF funding FY20 (\$2.4M)
  - CITF funding (\$200k)
- **Est. Operations Cost**
  - \$2.0M, annually
- **Completion**
  - Substantial: 05-23-22
  - Final: TBD (99% complete)
- **Building Size**
  - 96,600 GSF (66,861 NAS)



# Gary C Wendt Engineering Building 1

- **Project Budget**
  - \$14.7M, fully funded
- **Funding Sources**
  - CF funding FY21- FY23 (\$14.7M)
- **Est. Operations Cost**
  - \$200k, annually
- **Est. Completion**
  - TBD
- **Building Size**
  - 1<sup>st</sup> Floor - 20,080 GSF
  - 2<sup>nd</sup> Floor - 20,000 GSF of future shell space, second floor
- **Status**
  - Design Build RFP, in progress

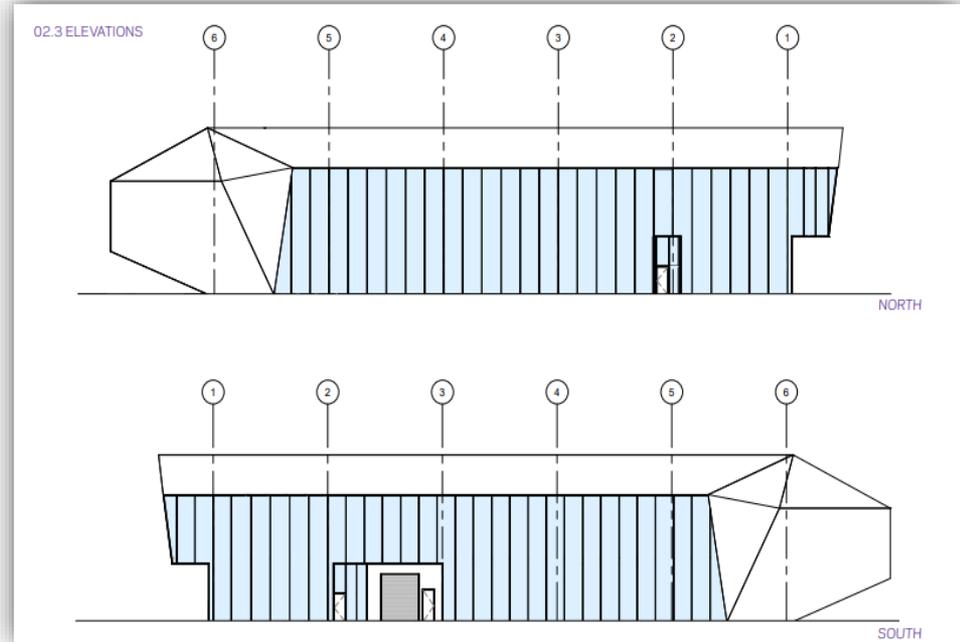


# Gary C Wendt Engineering Building 1

- **Conceptual Plan**



- **Conceptual Elevation**



# Central Chiller Plant Expansion



The expansion to the central chiller plant includes an additional chiller, and cooling tower in order to maintain compliance with the University's Campus Master Plan Policy to provide redundant cooling across campus. With the addition of the Applied Research Center, redundant cooling was taxed, so the additional chiller brings the University back to a state of  $n + 1$  redundancy.



FLORIDA POLY

# Public Private Partnership



**Groundbreaking occurred 10/25/22. Ryan is fully mobilized, and construction is in progress. Current activities include site clearing and building foundation work.**



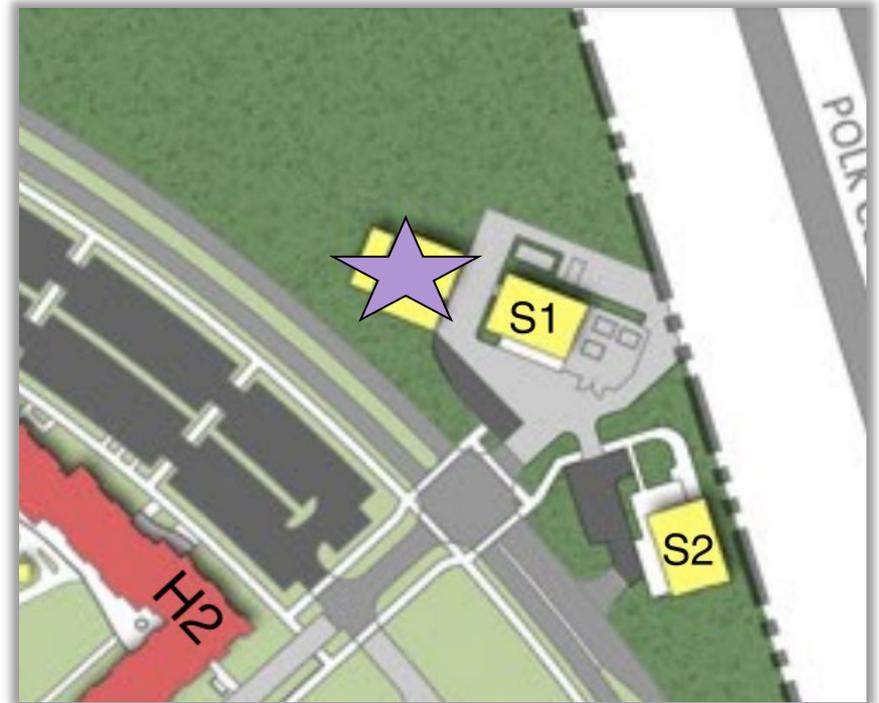
# Residence Hall III



**Design reviews are in progress with review of the integration to our campus amenities, code compliance, and compliance with our Campus Design Standards. Construction is anticipated to start in Spring 2023 for completion in Fall 2024.**

# Public Safety and Campus Operations Center

- **Project Budget**
  - \$4.5M, fully funded
- **Funding Sources**
  - CF funding FY23 (\$1.3M)
  - Deferred Maintenance (\$3.2M)
- **Est. Operations Cost**
  - Savings of \$75k, annually
- **Completion**
  - TBD
- **Building Size**
  - 10,000 GSF +/-





# Summary

- **Applied Research Center**
  - Substantially complete and currently in operation.
- **Gary C Wendt Engineering Building 1**
  - Qualification set completed and Design Build RFP process moving forward.
- **Central Chiller Expansion**
  - The addition of a 3<sup>rd</sup> chiller allows the University to maintain n+1 redundancy for chilled water across the campus. The central energy plant supplies cooling to all facilities on campus excluding the Student Development Center (SDC).
- **Public Private Partnership (IFF)**
  - Groundbreaking was held in October and construction has commenced.
- **Residence Hall III**
  - The schematic and design development review has been completed, and the remaining design is in progress. Mobilization is scheduled for March '23 for a completion by Fall '24.
- **Public Safety and Campus Operations Center**
  - The project is funded through a deferred maintenance allocation and carry forward funds. Programming of the space is commencing in November. This facility will provide the University the opportunity eliminate temporary leased facilities resulting in an operational savings of \$75,000 annually.

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
November 15, 2022**

**Subject: Advancement and Foundation Report**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

Kathy Bowman, VP of Advancement and Foundation CEO, will present a detailed update from the Advancement Division. Her report will include a review of key performance indicators as well as a campaign update to include the draft case statement and draft gift opportunities table.

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**Supporting Documentation:** Presentation Slides

**Prepared by:** Kathy Bowman, VP of Advancement and Foundation CEO

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
November 15, 2022**

**Subject: Foundation FY23Q1 Financial Update**

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**Proposed Committee Action**

Information only - No approval action required.

**Background Information**

Larry Locke will present the Foundation's FY23 Q1 financials, including:

- FY23 Budget to Actuals
  - Revenue – Down 59% related to budget
  - Operating Expenses – 25.77% above budget
- FY23 Statement of Activities YOY
  - Revenue – 32.31% increase over FY22 Q1
  - Expenses – 142.69% increase over last year at this time
  - FY23 Q1 net loss of \$45.5K compared to a \$29.7K gain FY22 Q1
- FY23 Statement of Financial Position YOY
  - 3.4% increase in total assets over FY22 Q1
  - 5.31% increase in fund balance over FY22 Q1

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**Supporting Documentation:**

1. FY23 Budget to Actuals
2. FY23 Statement of Activities YOY
3. FY23 Statement of Financial Position YOY

**Prepared by:** Larry Locke, Director of Advancement Operations and Foundation COO

**Florida Polytechnic University Foundation Inc.**  
**SUMMARY - FY23 Statement of Activities Budget to Actuals**

*July 1, 2022 - September 30, 2022*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	YTD Budget	Variance
<b>Revenue</b>	<b>\$21,784.77</b>	<b>\$75,855.98</b>	<b>\$43,451.50</b>	<b>\$141,092.25</b>	<b>\$348,375.00</b>	<b>-59.50%</b>
<b>Expenses</b>						
<b>Operations</b>	\$97,640.71	\$57,914.18	\$3,049.60	\$158,604.49	\$98,374.77	-61.22%
<b>Advocate</b>	\$32,000.00	\$0.00	\$0.00	\$32,000.00	\$49,999.98	36.00%
<b>Scholarships</b>	-\$4,000.00	\$0.00	\$0.00	-\$4,000.00	\$0.00	NA
<b>Salaries/Benefits/Initiatives</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
<b>Total Expenses:</b>	<b>\$125,640.71</b>	<b>\$57,914.18</b>	<b>\$3,049.60</b>	<b>\$186,604.49</b>	<b>\$148,374.75</b>	<b>-25.77%</b>
<b>FY22 Net Asset Gain/Loss:</b>	<b>-\$103,855.94</b>	<b>\$17,941.80</b>	<b>\$40,401.90</b>	<b>-\$45,512.24</b>	<b>\$200,000.25</b>	<b>-122.76%</b>

**1st Quarter financials have historically been weak - Revenue is down 59% related to budget  
Expenses are 25.77% above budget**

## Florida Polytechnic University Foundation Inc.

### SUMMARY - FY23 Statement of Activities YOY

*July 1, 2022 - September 30, 2022*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	FY22 YTD	Variance
<b>Revenue</b>	<b>\$21,784.77</b>	<b>\$75,855.98</b>	<b>\$43,451.50</b>	<b>\$141,092.25</b>	<b>\$106,637.30</b>	<b>32.31%</b>
<b>Expenses</b>						
<b>Operations</b>	\$97,640.71	\$57,914.18	\$3,049.60	\$158,604.49	\$31,889.94	-397.35%
<b>Advocate</b>	\$32,000.00	\$0.00	\$0.00	\$32,000.00	\$45,000.00	28.89%
<b>Scholarships</b>	-\$4,000.00	\$0.00	\$0.00	-\$4,000.00	\$0.00	NA
<b>Salaries/Benefits/Initiatives</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	NA
<b>Total Expenses:</b>	<b>\$125,640.71</b>	<b>\$57,914.18</b>	<b>\$3,049.60</b>	<b>\$186,604.49</b>	<b>\$76,889.94</b>	<b>-142.69%</b>
<b>FY22 Net Asset Gain/Loss:</b>	<b>-\$103,855.94</b>	<b>\$17,941.80</b>	<b>\$40,401.90</b>	<b>-\$45,512.24</b>	<b>\$29,747.36</b>	<b>-253.00%</b>

**1st Quarter FY23 revenue is up 32.31% above 1st Quarter FY22**

**Expenses are up 142.69% above last year at this time**

**We are showing a 1st Quarter FY23 loss of \$45.5K compared to a \$29.7K gain 1st Quarter FY22**

**Florida Polytechnic University Foundation Inc.**  
**SUMMARY - FY23 Statement of Financial Position Year over Year**

*September 30, 2022*

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	FY22 YTD	Variance
<b>TOTAL ASSETS</b>	<b>\$1,071,559.54</b>	<b>\$4,626,644.76</b>	<b>\$3,076,871.18</b>	<b>\$8,775,075.48</b>	<b>\$8,486,875.44</b>	<b>3.40 %</b>
<b>TOTAL LIABILITIES</b>	\$6,636.79	\$2,753,995.00	\$0.00	\$2,760,631.79	\$2,775,631.79	(0.54%)
<b>TOTAL FUND BALANCE</b>	\$1,064,922.75	\$1,872,649.76	\$3,076,871.18	\$6,014,443.69	\$5,711,243.65	5.31%
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$1,071,559.54</b>	<b>\$4,626,644.76</b>	<b>\$3,076,871.18</b>	<b>\$8,775,075.48</b>	<b>\$8,486,875.44</b>	<b>5.91 %</b>
<b>BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS</b>	\$1,134,152.95	\$2,005,232.62	\$3,205,565.66	\$6,344,951.23	\$5,721,067.77	10.91%
<b>NET SURPLUS/(DEFICIT) &amp; TRANSFER IN/OUT</b>	(\$69,230.20)	(\$132,582.86)	(\$128,694.48)	(\$330,507.54)	(\$9,824.12)	3,264.25%
<b>ENDING FUND BALANCE</b>	<b>\$1,064,922.75</b>	<b>\$1,872,649.76</b>	<b>\$3,076,871.18</b>	<b>\$6,014,443.69</b>	<b>\$5,711,243.65</b>	<b>5.31%</b>

**FY23 1st Quarter total assets are up 3.4% over FY22 1st Quarter**  
**FY23 1st Quarter total fund balance is up 5.31% over FY22 1st Quarter**

**Florida Polytechnic University  
Finance and Facilities Committee  
Board of Trustees  
November 15, 2022**

**Subject: Foundation's Actual Uses of University Personnel and Property for FY22**

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**Proposed Committee Action**

Information only – no action required.

**Background Information**

The Florida Board of Governors requires each State University System institution to report on university employees who use time, pay, benefits and space usage for its Direct Support Organization (DSO). Florida Poly's only DSO is Florida Polytechnic University Foundation, Inc.

Florida Polytechnic University Foundation, Inc. had Florida Poly resource usage for FY22 of \$239,595.53 and a space usage cost of \$18,704.29, totaling \$258,299.83. The usage amount approved by the Board of Trustees in April 2021 was \$235,000.

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**Supporting Documentation:** DSO Reporting Spreadsheets

**Prepared by:** Larry Locke, Director, Advancement Operations and Foundation COO

## FY22 FPU Certification Hours to Foundation

Worker	July 2021 Hours	July 2021 Cost	Aug. 2021 Hours	Aug. 2021 Cost	Sept. 2021 Hours	Sept. 2021 Cost	1st Qrt. Hours	1st Qrt. Cost
Penelope Farley	0	\$ -	0.5	\$ 35.05	8	\$ 560.72	8.5	\$ 595.77
Emily Tidwell	0	\$ -	0	\$ -	0	\$ -	0	\$ -
Melaine Schmiz	0	\$ -	3	\$ 121.86	0	\$ -	3	\$ 121.86
Larry Locke	128	\$ 4,614.40	140.8	\$ 6,030.46	121.6	\$ 5,208.13	390.4	\$ 15,852.99
Jake Morrow	0	\$ -	1.6	\$ 48.45	33.6	\$ 1,017.41	35.2	\$ 1,065.86
Kathy Bowman	5	\$ 468.75	39	\$ 3,802.50	34.8	\$ 3,393.00	78.8	\$ 7,664.25
Kim Kennedy	0	\$ -	44	\$ 1,072.72	26	\$ 633.88	70	\$ 1,706.60
Gina Delulio	0	\$ -	0	\$ -	0	\$ -	0	\$ -
Paula Reed	0	\$ -	32	\$ 1,200.00	32	\$ 1,200.00	64	\$ 2,400.00
Cherie Bryant	0	\$ -	219	\$ 6,083.82	106	\$ 2,944.68	325	\$ 9,028.50
Lidia Vigil	0	\$ -	32	\$ 1,203.20	25.6	\$ 962.56	57.6	\$ 2,165.76
Kristen Spiker-Brennema	0	\$ -	0	\$ -	0	\$ -	0	\$ -
Joel Helm	0	\$ -	0	\$ -	0	\$ -	0	\$ -
<b>Total:</b>	<b>133</b>	<b>\$ 5,083.15</b>	<b>511.9</b>	<b>\$ 19,598.06</b>	<b>387.6</b>	<b>\$ 15,920.38</b>	<b>1032.5</b>	<b>\$ 40,601.59</b>
<b><u>Non-allowed</u></b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>
<b>Total w/non-allowed</b>	<b>133</b>	<b>\$ 5,083.15</b>	<b>511.9</b>	<b>\$ 19,598.06</b>	<b>387.6</b>	<b>\$ 15,920.38</b>	<b>1032.5</b>	<b>\$ 40,601.59</b>

## FY22 FPU Certification Hours to Foundation

Worker	Oct 2021 Hours	Oct 2021 Cost	Nov. 2021 Hours	Nov. 2021 Cost	Dec. 2021 Hours	Dec. 2021 Cost	2nd Qrt. Hours	2nd Qrt. Cost
Penelope Farley	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Emily Tidwell	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Melaine Schmiz	8	\$ 324.96	20	\$ 812.40	0	\$ -	28	\$1,137.36
Larry Locke	108.8	\$ 4,659.90	83.2	\$ 3,563.46	121.6	\$ 5,208.13	313.6	\$13,431.49
Jake Morrow	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Kathy Bowman	43	\$ 4,192.50	35	\$ 3,412.50	32	\$ 3,120.00	110	\$10,725.00
Kim Kennedy	0	\$ -	7.5	\$ 182.85	22.4	\$ 546.11	29.9	\$728.96
Gina Delulio	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Paula Reed	32	\$ 1,200.00	25.6	\$ 960.00	19.2	\$ 720.00	76.8	\$2,880.00
Cherie Bryant	97	\$ 2,694.66	78	\$ 2,166.84	88.5	\$ 2,458.53	263.5	\$7,320.03
Lidia Vigil	32.8	\$ 1,233.28	0	\$ -	28.8	\$ 1,082.88	61.6	\$2,316.16
Kristen Spiker-Brennema	16	\$ 385.60	0	\$ -	0	\$ -	16	\$385.60
Joel Helm	25.6	\$ 1,292.29	0	\$ -	0	\$ -	25.6	\$1,292.29
							0	\$0.00
<b>Total:</b>	<b>363.2</b>	<b>\$ 15,983.19</b>	<b>249.3</b>	<b>\$ 11,098.05</b>	<b>312.5</b>	<b>\$ 13,135.65</b>	<b>925</b>	<b>\$40,216.89</b>
<b><u>Non-allowed</u></b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$0.00</b>
<b>Total w/non-allowed</b>	<b>363.2</b>	<b>\$ 15,983.19</b>	<b>249.30</b>	<b>\$ 11,098.05</b>	<b>312.50</b>	<b>\$ 13,135.65</b>	<b>925.00</b>	<b>\$40,216.89</b>

## FY22 FPU Certification Hours to Foundation

Worker	Jan 2022 Hours	Jan 2022 Cost	Feb. 2022 Hours	Feb. 2022 Cost	Mar. 2022 Hours	Mar. 2022 Cost	3rd Qrt. Hours	3rd Qrt. Cost
Penelope Farley	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Emily Tidwell	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Melaine Schmiz	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Larry Locke	134.4	\$ 5,756.35	121.6	\$ 5,208.13	128	\$ 5,482.24	384	\$16,446.72
Jake Morrow	25.6	\$ 775.17	0	\$ -	0	\$ -	25.6	\$775.17
Kathy Bowman	43	\$ 4,192.50	38	\$ 3,705.00	34	\$ 3,315.00	115	\$11,212.50
Kim Kennedy	32	\$ 780.16	36	\$ 877.68	0	\$ -	68	\$1,657.84
Gina Delulio	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Paula Reed	30.4	\$ 1,140.00	30.4	\$ 1,140.00	35.2	\$ 1,320.00	96	\$3,600.00
Cherie Bryant	102	\$ 2,833.56	108	\$ 3,000.24	163	\$ 4,528.14	373	\$10,361.94
Lidia Vigil	32	\$ 1,203.20	32	\$ 1,203.20	8	\$ 300.80	72	\$2,707.20
Kristen Spiker-Brennema	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Joel Helm	25.6	\$ 1,292.29	32	\$ 1,615.36	0	\$ -	57.6	\$2,907.65
							0	\$0.00
<b>Total:</b>	<b>425</b>	<b>\$17,973.23</b>	<b>398</b>	<b>\$16,749.61</b>	<b>368.2</b>	<b>\$14,946.18</b>	<b>1191.2</b>	<b>\$49,669.02</b>
<b><u>Non-allowed</u></b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>0.00</b>	<b>\$ -</b>
<b>Total w/non-allowed</b>	<b>425.00</b>	<b>\$17,973.23</b>	<b>\$398.00</b>	<b>\$16,749.61</b>	<b>\$368.20</b>	<b>\$14,946.18</b>	<b>1191.20</b>	<b>\$49,669.02</b>

## FY22 FPU Certification Hours to Foundation

Worker	Apr. 2022 Hours	Apr. 2022 Cost	May 2022 Hours	May 2022 Cost	June 2022 Hours	June 2022 Cost	4th Qrt. Hours	4th Qrt. Cost
Penelope Farley	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Emily Tidwell	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Melaine Schmiz	25	\$ 1,015.50	20	\$ 812.40	0	\$ -	45	\$1,827.90
Larry Locke	83.2	\$ 3,563.46	102.4	\$ 4,385.79	134.4	\$ 5,756.35	320	\$13,705.60
Jake Morrow	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Kathy Bowman	42	\$ 4,095.00	51	\$ 4,972.50	29	\$ 2,827.50	122	\$11,895.00
Kim Kennedy	10	\$ 243.80	42	\$ 1,023.96	0	\$ -	52	\$1,267.76
Gina Delulio	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Paula Reed	26.6	\$ 997.50	27.2	\$ 1,020.00	35.2	\$ 1,320.00	89	\$3,337.50
Cherie Bryant	117	\$ 3,250.26	118	\$ 3,278.04	122	\$ 3,389.16	357	\$9,917.46
Lidia Vigil	32	\$ 1,203.20	32	\$ 1,203.20	30	\$ 1,128.00	94	\$3,534.40
Kristen Spiker-Brennema	0	\$ -	0	\$ -	0	\$ -	0	\$0.00
Joel Helm	32	\$ 1,615.36	32	\$ 1,615.36	0	\$ -	64	\$3,230.72
							0	\$0.00
<b>Total:</b>	<b>367.8</b>	<b>\$15,984.08</b>	<b>424.6</b>	<b>\$18,311.25</b>	<b>350.6</b>	<b>\$14,421.01</b>	<b>1143</b>	<b>\$48,716.34</b>
<b><u>Non-allowed</u></b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>0</b>	<b>\$ -</b>	<b>0.00</b>	<b>\$ -</b>
<b>Total w/non-allowed</b>	<b>\$367.80</b>	<b>\$15,984.08</b>	<b>\$424.60</b>	<b>\$18,311.25</b>	<b>\$350.60</b>	<b>\$14,421.01</b>	<b>1143.00</b>	<b>\$48,716.34</b>

## FY22 FPU Certification Hours to Foundation

Worker	Total FY22 Hours	Total FY22 Cost	Benefit Cost	Total FY22 Salary + Benefit Cost
Penelope Farley	8.5	\$ 595.77	\$ 200.77	\$ 796.54
Emily Tidwell	0	\$ -	\$ -	\$ -
Melaine Schmiz	76	\$ 3,087.12	\$ 1,040.36	\$ 4,127.48
Larry Locke	1408	\$ 59,436.80	\$ 20,030.20	\$ 79,467.00
Jake Morrow	60.8	\$ 1,841.03	\$ 620.43	\$ 2,461.46
Kathy Bowman	425.8	\$ 41,496.75	\$ 13,984.40	\$ 55,481.15
Kim Kennedy	219.9	\$ 5,361.16	\$ 1,806.71	\$ 7,167.87
Gina Delulio	0	\$ -	\$ -	\$ -
Paula Reed	325.8	\$ 12,217.50	\$ 4,117.30	\$ 16,334.80
Cherie Bryant	1318.5	\$ 36,627.93	\$ 12,343.61	\$ 48,971.54
Lidia Vigil	285.2	\$ 10,723.52	\$ 3,613.83	\$ 14,337.35
Kristen Spiker-Brennema	16	\$ 385.60	\$ 129.95	\$ 515.55
Joel Helm	147.2	\$ 7,430.66	\$ 2,504.13	\$ 9,934.79
	0	\$ -	\$ -	\$ -
Total:	4291.7	\$ 179,203.84	\$ 60,391.69	\$ 239,595.53
<b><u>Non-allowed</u></b>			\$ -	\$ -
Total w/non-allowed	4291.70	\$179,203.84	\$ 60,391.69	\$ 239,595.53
			Space Utilization Cost	\$ 18,704.29
			<b>Total:</b>	<b>\$ 258,299.83</b>

**Florida Polytechnic University Foundation**

**Space Utilization**

<b>Building</b>	<b>Room</b>	<b>Description</b>	<b>FY</b>		<b>% usage for Foundation</b>	<b>Sq. ft. usage</b>	<b>Percentage Utilization</b>	<b>Price/Sq. Ft.</b>	<b>Total</b>	<b>Employee</b>
			<b>Months occupied</b>	<b>Square Footage</b>						
Lakeland Technology Building	2118	OFFICE	1.00	191	30.00%	57.3	100.00%	13.00	2,483.00	Kathy Bowman
Lakeland Technology Building	2119	OFFICE	1.00	191	30.00%	57.3	100.00%	13.00	2,483.00	Kathy Bowman
Lakeland Technology Building	2125	OFFICE	1.00	134	80.00%	107.2	100.00%	13.00	1,742.00	Larry Locke
Lakeland Technology Building	2133	CONFERENCE ROOM	1.00	224	10.00%	22.4	10.00%	13.00	291.20	Conference Room
Lakeland Technology Building	2150	STORAGE/CONF. ROOM	1.00	926	25.00%	231.5	10.00%	13.00	1,203.80	Storage/Conf. Room
Lakeland Technology Building	2139	OFFICE	0.33	134	5.00%	6.7	100.00%	13.00	580.67	Student Interns
Lakeland Technology Building	2140	OFFICE	1.00	134	25.00%	33.5	100.00%	13.00	1,742.00	Cherie Bryant
Lakeland Technology Building	2141	OFFICE	0.79	133	10.00%	13.3	100.00%	13.00	1,368.79	Kristen Spiker-Brenneman
Lakeland Technology Building	2142	OFFICE	0.92	134	20.00%	26.8	100.00%	13.00	1,596.83	Jake Morrow/Jordan Jeringan
Lakeland Technology Building	2143	OFFICE	1.00	134	20.00%	26.8	100.00%	13.00	1,742.00	Lidia Vigil
Lakeland Technology Building	2144	OFFICE	1.00	134	20.00%	26.8	100.00%	13.00	1,742.00	Joel Helm
Lakeland Technology Building	2146	OFFICE	1.00	133	20.00%	26.6	100.00%	13.00	1,729.00	Kim Kennedy
		<b>Total</b>		<u>2602</u>		<u>636.2</u>			<u>18,704.29</u>	