



Finance & Facilities Committee Meeting

University of North Florida

Monday, June 10, 2024 at 1:00 PM to 2:00 PM

Virtual

Agenda

I. Call to Order

Chair Gol will call the Committee to order.

II. Public Comments

Chair Gol will offer those in attendance the opportunity for public comment.

III. Consent Agenda

-Draft February 22, 2024, Finance and Facilities Committee Meeting Minutes

-Draft April 11, 2024, Finance and Facilities Committee Meeting Minutes

Proposed Action: Approval; Motion and Second Required

IV. Administration and Finance Update by Vice President Bennett 1:00 PM

Vice President Bennett will present an overview of the proposed FY25 Annual Budget.

V. Proposed Amended Policy: [7.0010P – Naming of University Elements](#) 1:15 PM

This policy delineates actions and standards that must be taken and followed in assigning or changing names of University of North Florida (“University”) structures, buildings, facilities, spaces, and other University components , including those actions taken in connection with honoring individuals or entities for significant contributions to the University or the State of Florida.

Robyn Blank, Chief Compliance Officer, will present this item.

Proposed Action: Approval; Motion and Second Required

VI. Proposed Amended Regulation: [6.0250R Illicit Stormwater Discharge](#) 1:18 PM

The purpose of this regulation is to prohibit illicit discharges to the University of North Florida’s Municipal Separate Storm Sewer System (MS4) in compliance with Phase II of the Environmental Protection Agency’s National Pollutant Discharge Elimination System (NPDES) program.

Robyn Blank, Chief Compliance Officer, will present this item.

Proposed Action: Approval; Motion and Second Required

VII. Proposed Amended Regulation: [13.0050R Prompt Pay](#) 1:21 PM

The amendment to the regulation includes minor revisions to remove the current requirement that the FEIN appear on all invoices, removes statement of vendor’s rights



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requirement from regulation. The ombuds language can be found in the standard purchasing agreement and the purchasing addenda.

Robyn Blank, Chief Compliance Officer, will present this item.

Proposed Action: Approval; Motion and Second Required

VIII. Proposed Amended Regulation: [11.0010R Schedule of Tuition and Fees](#) 1:24 PM

The proposed amendments aligns the regulation with the upcoming academic year, omits some of the student fees in the online doctoral program for Clinical Nutrition and provides for an updated repeat surcharge.

Vice President Scott Bennett will present this item.

Proposed Action: Approval; Motion and Second Required

IX. Proposed Amended Regulation: [11.0020R Special Fees, Fines and Penalties](#) 1:27 PM

The regulation is being amended to update the transcript fee.

Vice President Scott Bennett will present this item.

Proposed Action: Approval; Motion and Second Required

X. Coggin College of Business Phase II Construction Change Order 1:30 PM

Pursuant to the Board of Trustees Resolution on Presidential Authority (5)(d), change orders exceeding \$1 million require the prior approval of the Finance and Facilities Committee. The subject change order covers additional work associated with the remodeling and renovation of Building 10, including abatement work and the demolition and replacement of all exterior walls.

Vice President Scott Bennett and John Hale, Associate VP of Administration and Finance, will present this item.

Proposed Action: Approval; Motion and Second Required

XI. Review of Direct Support Organizations FY25 Budgets 1:35 PM

Vice President Bennett will present the budgets of the direct support organizations – the UNF Foundation; the UNF Training & Services Institute (TSI); the UNF Financing Corporation, Inc.; and the Museum of Contemporary Arts (MOCA) Jacksonville; for review by the Committee.

Proposed Action: Approval; Motion and Second Required

XII. Five-Year Capital Improvement Plan (CIP) for FY 2025- FY2030 1:40 PM

Sections 1001.74(12), 1011.40(1), and 1013.60, Florida Statutes, require each university to submit a legislative budget request for Fixed Capital Outlay (FCO) in the form of a



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Capital Improvement Plan (CIP), to the Board of Governors for potential incorporation into the Board of Governors' legislative budget request. The University of North Florida's Board of Trustees is charged with approving and submitting the CIP for the University in consultation with the President. Each of the items included in the proposed request is consistent with the university's goals and master plan.

Vice President Bennett and Associate Vice President Hale will present the Five-year Capital Improvement Plan.

Proposed Action: Approval; Motion and Second Required

XIII. Financial Reports 1:45 PM

Vice President Bennett will present the following quarterly and annual financial reports:

- Budget Report
- Capital Projects and Change Orders Report
- Treasurer's Report

Proposed Action: No Action Required

XIV. Review of Finance and Facilities Charter 1:55 PM

The Committee reviewed proposed changes to the Finance and Facilities Committee Charter at its February 22, 2024 meeting. Robyn Blank, Chief Compliance Officer, will present the final draft for committee consideration.

Proposed Action: Approval; Motion and Second Required

XV. Adjournment 2:00 PM



Stellar
2900 Hartley Road
Jacksonville, Florida 32257

Project: 07379-223 - University of North Florida - Coggin College of
Business - Phase II
1 UNF Drive
Jacksonville, Florida 32224

DRAFT

Prime Contract Potential Change Order #AIA 6: AIA 6 Exterior Wall Replacement

TO:	University of North Florida 1 UNF Drive Jacksonville Florida, 32224	FROM:	Stellar Group, Inc. 2900 Hartley Road Jacksonville Florida, 32257
PCO NUMBER/REVISION:	AIA 6 / 0	CONTRACT:	1 - UNF CCOB PHASE IIA
REQUEST RECEIVED FROM:		CREATED BY:	Chris Dawson (Stellar Group, Inc.)
STATUS:	Draft	CREATED DATE:	
REFERENCE:		PRIME CONTRACT CHANGE ORDER:	#006 - AIA 06 Exterior Wall Replacement
LOCATION:			
SCHEDULE IMPACT:		TOTAL AMOUNT:	\$1,580,422.00
THIS PCO IS VALID THROUGH:			

POTENTIAL CHANGE ORDER TITLE: AIA 6 Exterior Wall Replacement
CHANGE REASON: Additional Scope
POTENTIAL CHANGE ORDER DESCRIPTION: *(The Contract Is Changed As Follows)*
ATTACHMENTS:

#	Cost Code	Description	Amount
1	26-26010 - Electrical Gear and Equipment	ASI 3 Data Service Changes	\$ 33,575.00
2	22-22040 - Plumbing Fixtures	2nd Floor Demo - Plumbing	\$ 8,265.00
3	26-26010 - Electrical Gear and Equipment	2nd Floor Demo - Electrical	\$ 21,576.00
4	02-02200 - Building / Site Demolition	2nd Floor Demo - Abatement. Assume Night Work.	\$ 265,650.00
5	01-01240 - Job Office	Mobile Mini - thru Oct 2024 (Delivery and Rental for 4 containers, other half to be billed in Phase IIB)	\$ 13,575.00
6	02-02200 - Building / Site Demolition	2nd Floor Demo - Haul & Disposal	\$ 114,000.00
7	23-23010 - Conditioned Systems	2nd Floor Demo - Mechanical	\$ 15,000.00
8	26-26010 - Electrical Gear and Equipment	ASI 4 - Replace FP Conductors	\$ 8,030.00
9	03-03010 - Foundations	Deduct for Original Brick Prior to Exterior Wall Replacement	(\$168,200.00)
10	09-09010 - Drywall & Light Gauge Framing	1st Floor Exterior Walls - Framing Package	\$ 261,927.00
11	26-26010 - Electrical Gear and Equipment	1st Floor Exterior Walls Lighting Rework	\$ 11,516.00
12		Expansion Joint Caulking/Sealants at Thin Brick	\$ 15,000.00
13	22-22040 - Plumbing Fixtures	Increased Size Booster Pump BP-1	\$ 5,009.00
14	22-22040 - Plumbing Fixtures	New 3" Water Main to Replace Existing 2-1/2" Main	\$ 13,394.00
15	26-26010 - Electrical Gear and Equipment	Pump Room Size Increase Lighting Rework	\$ 2,281.00
16	01-01081 - Superintendent I	Abatement After Hour Supervision-8 Weeks, \$800/day	\$ 32,000.00
17	01-01021 - Project Manager I	Exterior Walls Extended GCs	\$ 25,560.00
18	01-01040 - Assistant Project Manager	Exterior Walls Extended GCs	\$ 22,680.00
19	01-01082 - Superintendent II	Exterior Walls Extended GCs	\$ 45,000.00
20	01-01090 - Assistant Superintendent	Exterior Walls Extended GCs	\$ 36,000.00
21	01-01240 - Job Office	Exterior Walls Extended GCs	\$ 3,667.00
22	01-01320 - Temporary Toilets / Holding Tanks	Exterior Walls Extended GCs	\$ 1,800.00



23	09-09010 - Drywall & Light Gauge Framing	2nd Floor Exterior Walls	\$ 244,609.00
24	08-08060 - Glass and Glazing	2nd Floor Exterior Wall Glass	\$ 108,156.00
25	04-04020 - Brick Masonry	Thin Brick Material & Install	\$ 306,684.00
26	80-80020 - Project Insurance	Insurance 3.05%	\$ 44,125.00
27	70-70010 - Construction Management Fee	Fee 5%	\$ 74,543.00
28	02-02070 - Protect Existing Conditions	Allowance for Potential Overhead Scaffold/Protection of Occupied Space During Thin Brick Installation	\$ 15,000.00
Subtotal:			\$ 1,580,422.00
Grand Total:			\$ 1,580,422.00

Signing of this Potential Change Order (PCO) acknowledges agreement to the cost and schedule impacts defined herein. Upon execution of this PCO, Stellar is authorized to proceed with the directed work. This PCO will be included in a forthcoming change order to the contract.

UNIVERSITY OF NORTH FLORIDA
Owner

STELLAR GROUP, INCORPORATED
Contractor

Signed and Dated:

Signed and Dated:

By:

By:

UNF CCOB Change Order 006 Narrative

5/20/2024

1. ASI 3 Data Service Changes-\$33,575
 - a. Refed the low voltage connection into building 10/42.
2. 2nd Floor Demo-Plumbing-\$8,265
 - a. Demo waste and water coming from 2nd floor. Provisions were made to tie in the waste lines for 2nd floor of building 10 during 2B.
3. 2nd Floor Demo-Electrical-\$21,576
 - a. Safe off and removal of 2nd floor electrical to allow for abatement and demolition of space. This involved removing ceiling tiles and labeling circuits to ensure proper circuits were demolished. Roof top units were identified and left active to be refed later from new electrical panel. This also includes the safe off/deactivation of the fire alarm system on the 2nd floor.
4. 2nd Floor Abatement-\$265,650
 - a. 2nd floor abatement was performed at night to allow work on 1st floor to remain active during normal hours. The material was hauled out with equipment from 2nd floor window. The 2nd floor contained more wall SF than the first floor increasing the price of the work. ELS was the only contractor able to meet our timeline of an early Feb start. The abatement that was performed on the first floor involved 3 quotes, all of which were higher than ELS quote for the 2nd floor.
5. Mobil Mini Rental-\$13,575
 - a. This includes the storage units being used to house furniture from building 10.
6. 2nd Floor Demo-\$114,000
 - a. This includes the demolition of the 2nd floor interior walls, ceilings, MEP, and exterior walls. The abatement contractor only removes items containing asbestos or items preventing them from accessing the hazardous materials. The demo contractor is then responsible for ceiling grid, metal stud walls (minus drywall), windows, doors, MEP equipment, conduits, and exterior wall assembly.
7. 2nd Floor Demo-Mechanical-\$15,000
 - a. This includes the removal of CHW/HHW system feeding the 2nd floor to allow for complete demolition of mechanical system. Disconnection of 2nd floor units and capping of ductwork is also included.
8. ASI 4 Fire Pump Conductors-\$8,030
 - a. Engineers updated drawings to meet code for the fire pump and the new ATS to feed the pump. The fire pump in building 42 will be used to feed building 10 fire suppression system. The change was determined during the shop drawing review process.
9. Brick Deduct (\$168,200)
 - a. This includes the deduct for the original brick scope prior to removal of exterior walls.
10. 1st Floor Exterior Walls Framing-\$261,927
 - a. The entire wall assembly including framing, waterproofing, sheathing and scratch coat stucco system is included. The thin brick is attached to the scratch coat using a mortar/adhesive system. There is not a finish stucco system under the thin brick, only a scratch coat. This also includes the finish stucco on areas that do not receive thin brick.

11. 1st Floor Exterior Wall Lighting-\$11,516
 - a. The exterior wall light layout changed with the new exterior wall assembly.
12. Expansion Joint Caulking at Brick-\$15,000
 - a. An allowance for finish caulking at thin brick expansion joints. This will be done by a caulking specialist but is an allowance until joints are identified.
13. Increased Booster Pump Size-\$5,009
 - a. A design change to allow the booster pump to supply building 42. The waterline currently feeding building 42 will be under the new building in phase 2b.
14. Increased Water Main Building 10-\$13,394
 - a. This was to allow the domestic water from 10 to feed building 42.
15. Pump Room Size Lighting Rework-\$2,281
 - a. The pump room had to increase size with the new booster pump causing rework of electrical/lighting.
16. Superintendent After Hour Work During Abatement-\$32,000
 - a. Andrew Kissinger, Stellar Superintendent, worked from roughly 330 pm-12 midnight with the abatement contractor. Stellar does not allow work to take place on site without supervision.
17. Extended General Conditions PM-9 Weeks
18. Extended General Conditions APM-9 Weeks
19. Extended General Conditions Superintendent-9 Weeks
20. Extended General Conditions Asst. Superintendent-9 Weeks
21. Extended General Conditions Job Trailer-9 Weeks
22. Extended General Conditions Temp. Facilities-9 Weeks
23. 2nd Floor Exterior Walls-\$244,609
 - a. The entire wall assembly including framing, waterproofing, sheathing and scratch coat stucco system is included. The thin brick is attached to the scratch coat using a mortar/adhesive system. There is not a finish stucco system under the thin brick, only a scratch coat. This also includes the finish stucco on areas that do not receive thin brick.
24. 2nd Floor Glass-\$108,156
 - a. This includes all frames and glass for the new window openings at the 2nd floor.
25. Thin Brick-\$306,684
 - a. This includes all thin brick material and install for the entire building 10 per contract drawings. No thin brick is included on the west wall facing Building 42. The west wall will become an interior wall with the new building in phase IIB.
26. Project Insurance-\$44,125
27. Fee-\$74,543
28. Scaffold Allowance-\$15,000
 - a. This represents an allowance for potential overhead scaffold during thin brick install. In the event of material delays with thin brick, overhead scaffold/walkway would provide safety for the occupants of 1st floor building 10.

**UNIVERSITY OF NORTH FLORIDA
TRAINING & SERVICES INSTITUTE, INC.**

FY 2025 APPROVED BUDGETS

	FY 2024 BUDGET	FY 2024 PROJECTED ACTUALS	FY 2025 BUDGET	BUDGET VARIANCE
	UNF Training & Services Institute, Inc.	UNF Training & Services Institute, Inc.	UNF Training & Services Institute, Inc.	
<u>IPTM Surplus Revenue</u>	\$ 2,010,791	\$ 1,755,387	\$ 1,794,735	\$ (216,056)
Institute of Police Technology Management (IPTM) Tuition, Contracts, Grants Sales, Cop Shop, Refunds	\$ 12,559,000	\$ 12,244,000	\$ 12,474,000	\$ (85,000)
TSI Administration* (IPTM overhead, Financing allocation)	859,202	793,812	862,700	3,498
TSI Investment, LLC - Lease/Rental Income	1,063,449	1,063,449	1,090,035	26,586
Total proposed revenue	\$ 14,481,651	\$ 14,101,261	\$ 14,426,735	\$ (54,916)
Total available funds	\$ 16,492,442	\$ 15,856,648	\$ 16,221,470	\$ (270,972)
<u>EXPENDITURES - Recurring</u>				
<u>Institute of Police Technology Management (IPTM)</u>				
Administrative Salaries and Fringe Benefits	\$ 1,328,936	\$ 1,272,162	\$ 1,437,296	\$ 108,360
Administrative expenses	1,137,950	1,252,200	1,198,700	\$ 60,750
<u>IPTM Course Expenses (CE)</u>				
CE - Contract Instructors	2,200,000	2,170,000	2,100,000	(100,000)
CE - Operating Expenses	700,000	645,000	700,000	-
CE - Grant salary, equipment, consulting and media	5,181,323	5,149,251	5,243,269	61,946
<u>TSI/Foundation Accounting (TFA)</u>				
TSI - Salaries and Fringe Benefits	485,576	519,000	510,136	24,560
TSI - Administrative - Other Personal Services	20,000	20,000	35,000	15,000
TSI - Administration - Operating Expenses, including audit	70,500	75,500	77,750	7,250
UA -University Adm, Salaries and Fringe Benefits	397,882	88,000	352,000	(45,882)
UA -Athletic Arena			500,000	
UA - Governmental Relations	279,000	315,000	324,000	45,000
<u>TSI Investments, LLC</u>				
Interest Expense - Note payable UNF Foundation	73,838	73,838	14,789	(59,049)
Total expenditures	\$ 11,875,005	\$ 11,579,951	\$ 12,492,940	\$ 617,935
Revenues over/(under) expenditures	\$ 4,617,437	\$ 4,276,697	\$ 3,728,530	\$ (888,907)

\$360,000 provided annually by TSI overhead for additional payments of UNF FND note payable

UNIVERSITY OF NORTH FLORIDA FINANCING CORPORATION, INC.

FY 2025 APPROVED BUDGET

	FY 2024 BUDGET	FY 2024 PROJECTED ACTUALS	FY 2025 BUDGET	BUDGET VARIANCE
	UNF Financing Corporation, Inc.	UNF Financing Corporation, Inc.	UNF Financing Corporation, Inc.	
REVENUE				
UNF Auxiliaries: Housing, Parking and Student Union	\$ 45,000	\$ 45,000	\$ 60,000	\$ 15,000
UNF East Park Warehouse lease payments	460,465	322,895	69,698	\$ (390,767)
Total UNFFC Revenue	\$ 505,465	\$ 367,895	\$ 129,698	\$ (375,767)
EXPENDITURES - Recurring				
Audit expense	\$ 19,500	\$ 19,500	\$ 21,250	\$ 1,750
TSI Accounting (staff, accounting, reports, etc.)	31,612	31,612	39,000	\$ 7,388
UNF Accounting	8,887	8,808	9,262	\$ 375
TD Bank - East Park Warehouse mortgage	306,070	168,500	-	\$ (306,070)
UNF Foundation - Financing advance payments	139,395	139,395	104,546	\$ (34,849)
TSI UNFFC Proposed Expenditures	\$ 505,465	\$ 367,815	\$ 174,058	\$ (331,406)
Revenues over/(under) expenditures	\$ -	\$ 80	\$ (44,360)	\$ (44,360)

MUSEUM OF CONTEMPORARY ART JACKSONVILLE, INC. (MOCA)
A Cultural Resource of UNF

FY 2025 APPROVED BUDGET

	FY 2024 BUDGET	FY 2024 PROJECTED ACTUALS	FY 2025 BUDGET	BUDGET VARIANCE
	MOCA	MOCA	MOCA	
REVENUE				
Earned Income				
Admissions and education fees	\$ 181,900	\$ 173,986	\$ 201,180	\$ 19,280
Café Nola, net	105,315	143,839	106,825	1,510
Contributed Income				
Memberships	158,920	259,826	163,520	4,600
Contributions and Underwriting	703,500	328,862	611,120	(92,380)
In-kind Contributions	120,000	108,835	120,000	-
Grants	1,158,233	761,668	953,974	(204,259)
Special Events	362,000	345,660	173,000	(189,000)
UNF - Support	450,000	450,000	450,000	-
UNF Support - Other Orgs	173,083	167,491	176,081	2,998
UNF Support - 100th Anniversary	250,000	49,000	335,000	
PO&M Support	539,000	238,411	539,000	-
Other Income				-
Other Operating Income	273,831	272,325	332,524	58,693
Total Revenue	\$ 4,475,782	\$ 3,299,903	\$ 4,162,224	\$ (398,558)
EXPENDITURES				
Total General & Administrative	\$ 2,668,866	\$ 1,866,732	\$ 2,235,540	\$ (433,326)
Total Exhibition	413,557	342,691	546,374	132,817
Total Education	201,276	202,160	120,229	(81,047)
PO&M Support	539,000	238,411	539,000	-
UNF Support Expenses	623,083	617,491	626,081	
Capital Expenditures	30,000	18,447	170,000	140,000
Reduction in UNF Notes Payable	50,000	50,000	50,000	-
Transfer from Schwab Endowment and/or City of Jacksonville	-	(125,000)	-	-
Transfer-in from Restricted funds	(50,000)	(60,000)	(125,000)	(75,000)
Total Expenditures	\$ 4,475,782	\$ 3,150,932	\$ 4,162,224	\$ (316,556)
Revenues over/(under) expenditures	\$ -	\$ 148,971	\$ -	\$ (82,002)

State University System
5-Year Capital Improvement Plan (CIP)
FY 2025-26 through 2029-30

Summary of Projects
(PECO-Eligible Project Requests)

University of North Florida

Contact: Scott Bennett

(phone) | (904) 620-4727

(email) sbennett@unf.edu

Priority No.	Project Title	Total Supplemental (Non PECO) funding	Total Prior PECO Funding	Projected Annual PECO Funding Requested				
				FY25-26	FY26-27	FY27-28	FY28-29	FY29-30
1	Student Support & Academic Building (P,C)	\$ 1,830,665		\$ 38,411,700				
2	ADT Building Research Remodel (P,C)	\$ 1,500,000		\$ 36,635,618				
3	Matthews Computer Science Building Remodel (B15) (P,C)	\$ 620,000		\$ 30,274,783				
4	Hicks Honors College (Part of 500 Bed Honors Housing) (P,C)	\$ 290,000		\$ 14,146,298				
5	GTM-NERR Research Facility (P,C)			\$ 10,619,979				
6	Sports Performance Phase II (P,C)			\$ 20,883,629				

Programs to Benefit from Project	Net Assignable Sq. Ft. (NASF)	Gross Sq. Ft. (GSF)	Total Project Cost	Project Cost Per GSF	EPS Recommendation Date & Rec. # ⁽¹⁾
Student / Academic	35,500	60,350	\$ 40,242,365	\$ 666.82	
Academic	35,500	53,250	\$ 38,135,618	\$ 716.16	February 2020 - 1.2
Academic	35,754	53,631	\$ 30,894,783	\$ 576.06	February 2020 - 3.1, 4.1
Academic	11,025	18,743	\$ 14,436,298	\$ 770.22	February 2020 - 5.2
Academic	5,300	9,010	\$ 10,619,979	\$ 1,178.69	
Academic	16,500	28,050	\$ 20,883,629	\$ 744.51	

1) Pursuant to s. 1001.706(12)c., F.S., new projects that have not already been partially appropriated funding must be Recommended in the latest Educational Plant Survey (EPS) in order to be included in the final prioritized list of projects (for the FCO LBR). If a project was partially appropriated funding without an EPS Recommendation, please cite the General Appropriations Act year and (\$) amount(s) appropriated, for reference.

**Auxiliary Status Report
As of April 30, 2024**

Activity	Revenue				Expenditures				Net Transfers		Total Fund Bal.	Fund Bal. Reserves	Available Fund Bal.	Actual Yr End Activity	Budget Yr End Activity	Projected Yr End Activity	Variance (Projected - Budget)	Notes
	Beginning Fund Balance	Budget	Revenue YTD	%	Budget	Expend YTD	%	Budget	YTD									
Intercollegiate Athletics	9,449	10,971,376	9,610,058	88%	11,085,681	8,866,017	80%	117,673	(504,863)	248,627	-	430,512	239,178	3,368	39,448	36,080	a	
Food Services	863,998	2,862,894	2,702,899	94%	1,858,457	1,041,502	56%	(999,500)	(64,032)	2,461,363	845,000	1,632,580	1,597,365	4,937	(136,468)	(141,405)	b	
Parking	10,891,557	3,776,378	3,171,722	84%	2,792,128	1,985,760	71%	(1,000,000)	(42,300)	12,035,219	10,875,000	1,212,067	1,143,662	(15,750)	824,352	840,102	c	
University Center	816,823	2,133,761	2,092,601	98%	1,947,607	1,641,396	84%	(576,101)	(575,000)	693,028	425,000	289,356	(123,795)	(389,947)	(174,317)	215,630	d	
Fine Arts Center	594,236	889,369	549,325	62%	1,011,430	664,780	66%	(100,000)	(100,000)	378,780	370,000	50,806	(215,456)	(222,061)	(136,629)	85,432	e	
English Language Program	1,158,912	772,663	500,634	65%	943,218	670,842	71%	-	-	988,704	95,000	926,362	(170,208)	(170,555)	(144,770)	25,785	f	
Housing	19,665,088	25,546,629	22,540,372	88%	27,120,986	19,824,046	73%	1,365,424	1,344,387	23,725,800	10,600,000	13,384,354	4,060,712	(208,934)	2,884,608	3,093,542	g	
Cont Ed Non-Credit	1,095,027	1,501,546	1,038,260	69%	1,643,040	1,011,023	62%	-	-	1,122,264	667,543	427,633	27,237	(141,494)	13,385	154,879	h	
Office of Sponsored Research (ORSP)																		
ORSP Grants & Contracts (21xxxx-23xxxx)	211,635	9,093,659	8,065,361	89%	8,313,003	10,544,602	127%	100,000	151,880	(2,419,487)	-	(2,419,487)	(2,631,122)	680,656	-	(680,656)	i	
ORSP Program Income/Fees/Chargebacks (24xxxx)	329,452	145,265	203,950	140%	56,922	61,436	108%	-	4,261	467,705	-	467,705	138,253	88,343	-	(88,343)	i	
ORSP Research Operations & Development (25xxxx)	2,104,636	2,127,353	1,295,055	61%	1,369,713	1,137,237	83%	(100,000)	(292,942)	2,555,395	10,700	2,544,695	450,760	857,640	123,373	(734,267)	i	
TOTAL	37,740,811	59,820,893	51,770,237	87%	58,142,185	47,448,641	82%	(1,192,505)	(78,608)	42,257,398	23,888,243	18,946,581	4,516,587	486,203	3,292,982	2,806,779		

Notes:

- a. The budget projections include the University-wide raises of 5%, which impacted nearly 70 coaches and administrators across the Athletics fund. Due to the rapidly rising costs of operating a Division I program, Athletics expended more on team travel, meals/food, recruiting, equipment/uniforms, and game expenses in FY23 that ever before in the history of UNF Athletics. Athletics is projecting similar expenses in FY24 which was not part of the original budget, but is reflected in the projections. The deterioration of certain Athletics facilities has led to emergency and deferred maintenance repairs of over \$500,000, which is more than triple the original budget. Furthermore, the Atlantic Sun Conference Office informed its membership in December of a significant budget shortfall. The impact in loss revenue and a one-time special assessment resulted in a \$150,000+ unexpected budget impact. Athletics will rely on its fundraising efforts, existing balances in Foundation accounts, and support from the University to balance the budget.
- b. Food Services is expected to slightly exceed revenue budget. Expenditures will be significantly less than budget as no big capital projects were initiated.
- c. Parking Services postponed projects totaling approximately \$900k until next fiscal year due to timing of bids, scheduled activities and receipt of structural engineering reports.
- d. The Herbert University Center (HUC) is estimated to end the year with revenues 30% higher than expected, thus reducing the overall impact on fund balance.
- e. The Fine Arts Center (FAC) is showing slightly lower revenue through this point in the year due to the Robinson Theatre being off line for renovations July thru Oct. Some of the fall events in the theatre will occur in the spring semester this fiscal year. In addition, two unplanned projects were initiated. The safety stair lighting is being replaced within the recently renovated Robinson Theatre and engaged a consultant to develop plans to modernize the audio system within the Lazzara Theatre.
- f. University Housing year-end budget activity includes a large transfer in of funds initially used to kick-off the East Ridge residence hall construction project. Funds were returned when the new bond was issued. Construction project is progressing on time in preparation for Fall 2025 opening.
- g. ELP had a steady number of students throughout the year, however there were some challenges meeting anticipated budgeted enrollment for the intensive program. Fall enrollment was 67 students including some part-time students. Spring enrollment was 58 students. Summer current enrollment is 40 students. Challenges leading to enrollment shortfall were directly related to Visa denials, lack of housing, and the opening of a new language school in Jacksonville. The evening program doubled the number of students and this helped generate more revenue toward the intensive program.
- h. The Division of Continuing Education (DCE) is finishing FY24 with a boost in revenue from new and ongoing contract training programs: Blount Island Command (\$146K), Florida Department of Health (\$8K), and Operation New Hope (\$70K). Due to construction delays, DCE's planned facilities/technology expenses will be shifted to FY25.
- i. The current fund balance deficit in the (21xxxx-23xxxx) grant series is due to timing of revenue inflows and expenditure outflows. ORSP s projecting \$4.3M in additional revenue and \$1.64M in expenditures prior to fiscal year end. If revenue is not fully realized, expenditures will be scaled back accordingly.

FY24 E&G Budget Report - Period Ending April 30, 2024

	Actual YTD Revenue as of 4/30/24		Projected Annual Revenue		Projected Annual Variance		Notes	
	2023-24 Annual Budget (\$)	Amount (\$)	%	Amount (\$)	%	Amount (\$)		%
Revenue								
1: <u>General Revenue (State Approp.)</u>	135,744,624	113,798,038	83.8%	135,744,624	100.0%	0	0.0%	a
2: <u>Lottery</u>	33,099,195	16,549,598	50.0%	33,099,195	100.0%	0	0.0%	a
3: <u>Tuition & Fees</u>	77,333,530	73,542,467	95.1%	73,750,000	95.4%	(3,583,530)	-4.6%	b
	246,177,349	203,890,103	82.8%	242,593,819	98.5%	(3,583,530)	-1.5%	

	Actual YTD Expended as of 4/30/24		Projected Annual Expenditures		Projected Annual Variance			
	2023-24 Annual Budget (\$)	Amount (\$)	%	Amount (\$)	%	Amount (\$)		%
Expenses								
1: <u>President's Unit:</u>								
All Units (including President's Office, General Counsel Gov't Relations, Internal Audit, Marketing and Strategic Analytics)	10,265,872	7,285,269	71.0%	9,239,285	90.0%	1,026,587	10.0%	
2: <u>Administration & Finance:</u>								
Plant Operation & Maintenance	20,254,784	13,892,101	68.6%	17,829,025	88.0%	2,425,759	12.0%	
Other Administration Support	15,149,310	10,998,315	72.6%	14,544,579	96.0%	604,731	4.0%	
	35,404,094	24,890,416	70.3%	32,373,604	91.4%	3,030,490	8.6%	
3: <u>University Development & Alumni Engagement:</u>	3,831,254	2,799,173	73.1%	3,411,590	89.0%	419,663	11.0%	
4: <u>Information Technology Services</u>	17,794,228	14,146,690	79.5%	17,193,870	96.6%	600,359	3.4%	
5: <u>Academic Affairs:</u>								
Administration & Centers	54,934,070	38,009,749	69.2%	51,363,355	93.5%	3,570,715	6.5%	e, f
College of Arts & Sciences	48,120,055	43,285,689	90.0%	47,638,854	99.0%	481,201	1.0%	
Coggin College of Business	17,525,689	15,433,316	88.1%	17,438,061	99.5%	87,628	0.5%	
College of Education	12,261,429	9,734,295	79.4%	12,016,200	98.0%	245,229	2.0%	
College of Health	19,548,948	15,440,535	79.0%	19,353,458	99.0%	195,489	1.0%	
College of Science & Engineering	12,449,303	9,854,103	79.2%	12,138,071	97.5%	311,233	2.5%	
Student Affairs	3,200,202	2,395,323	74.8%	2,998,362	93.7%	201,840	6.3%	
	168,039,696	134,153,010	79.8%	162,946,362	97.0%	5,093,334	3.0%	d
6: <u>Reserves & Central Admin. Expenditures:</u>	10,842,205	1,168,712	10.8%	7,542,205	69.6%	3,300,000	30.4%	b
Total	246,177,349	\$184,443,270	74.9%	\$232,706,915	94.5%	\$13,470,434	5.5%	c,d,g

Summary Notes:

- a. As of April 30st, 82% of anticipated revenue has been collected. The remaining state appropriations & lottery funds are scheduled to arrive over the next few months.
- b. Fundable Student Credit Hours are projected at 432,502 a 0.8% increase from last year. The increase of fundable student credits hours narrows the tuition revenue shortfall gap, but we still remain lower than FY21, the most recent year with a tuition revenue surplus to budget. Tuition revenue deficit will be covered by the \$1 million set aside in reserves for enrollment shortfall and salary savings.
- c. As of April 30th, 75% of the total budget is expended compared to 83% of the year completed.
- d. The Divisions have expended between 70% to 80% of their funds.
- e. The Administration and Centers budget for Academic Affairs includes monies that are held centrally for summer school and summer research grants until the colleges receive their allocations.
- f. It is anticipated that as in prior years, all salary savings will be returned to central reserves and assist with funding summer school. The salary savings estimated are still reflected in the Division's current budgets.
- g. At this point, we do not anticipate any budgetary issues at the end of the fiscal year.

Capital Project Summary as of 3/31/2024

Project #	Project Name	Budget	Activity	Encumbrances	Balance	Completion Date
PR0058	Way-Finding	\$ 1,336,942	\$ 1,325,722	\$ -	\$ 11,220	On going
PR0137	East Ridge Housing	\$ 77,300,310	\$ 9,552,636	\$ 58,043,584	\$ 9,704,090	Jul-25
PR0169	Herbert Univ Ctr-Catering Kitchen	\$ 6,541,020	\$ 6,058,364	\$ 210,451	\$ 272,206	Complete
PR0184	Alumni Drive Walk	\$ 2,764,492	\$ 2,599,454	\$ 5,834	\$ 159,204	Complete
PR0188	Campus Security Cameras	\$ 937,607	\$ 860,484	\$ 46,184	\$ 30,939	On going
PR0189	Arena Hospitality Suite	\$ 2,496,163	\$ 2,496,901	\$ -	\$ (738)	Complete
PR0195	Lassiter Hall 2nd Floor Remodel	\$ 7,790,000	\$ 7,668,844	\$ 1,889	\$ 119,267	Complete
PR0196	Coggin College of Business Phase II	\$ 44,288,166	\$ 5,883,733	\$ 9,534,296	\$ 28,870,137	Phase "A" Nov-24
PR0198	Rec Facility Improve & Repairs CITF	\$ 2,131,929	\$ 1,878,124	\$ 127,651	\$ 126,154	Mar-24
PR0200	Minor Projects 2022	\$ 4,784,423	\$ 4,607,843	\$ 176,355	\$ 225	Jun-24
PR0203	Campus Moves	\$ 2,852,276	\$ -	\$ -	\$ 2,852,276	Dec-25
PR0206	ITS MDF Room Emergency Power	\$ 291,635	\$ 281,635	\$ -	\$ 10,000	Complete
PR0208	Athletic Lighting Upgrades	\$ 1,168,052	\$ 1,184,531	\$ -	\$ (16,479)	Complete
PR0210	Housing Special Projects 2023	\$ 5,064,365	\$ 361,094	\$ 1,728,547	\$ 2,974,724	On going
PR0212	Minor Projects 2023	\$ 3,011,386	\$ 2,139,404	\$ 332,335	\$ 539,647	Jun-24
PR0213	Brooks College of Health Remodel	\$ 7,535,282	\$ -	\$ -	\$ 7,535,282	Jul-25
PR0214	Plant Minor Projects 2023	\$ 1,932,924	\$ 1,381,725	\$ 305,550	\$ 245,649	Jun-24
PR0218	Library Improvements CITF	\$ 1,000,000	\$ 842,559	\$ 138,305	\$ 19,136	Complete
PR0219	Boat House Improvements - CITF	\$ 1,984,290	\$ 1,637,701	\$ 37,710	\$ 308,878	Complete
PR0220	Hodges Stadium Infrastructure Impr	\$ 2,134,286	\$ 1,654,152	\$ 150	\$ 479,984	Complete
PR0221	Deferred Maintenance	\$ 10,610,555	\$ 2,411,514	\$ 3,318,980	\$ 4,880,061	Jun-25
PR0222	Bldg 2 DDI Suite Renovations	\$ 127,581	\$ 126,235	\$ 1,345	\$ -	Complete
PR0223	Pre-School Garden	\$ 29,538	\$ 13,511	\$ 15,527	\$ 500	TBD
PR0224	Bldg 2 Undergrad Studies Offices	\$ 210,011	\$ 158,282	\$ 36,822	\$ 14,907	Apr-24
PR0225	Hodges Elevator Refurbish	\$ 14,429	\$ 6,500	\$ 7,500	\$ 429	TBD
PR0226	HUC Abandoned Kitchen Renovation	\$ 626,356	\$ 43,450	\$ 534,825	\$ 48,081	Dec-24
PR0228	Deferred Maint Supplemental	\$ 489,581	\$ 69,258	\$ 249,319	\$ 171,003	Jun-25
PR0229	HUC Continuing Ed Classroom Renov.	\$ 192,165	\$ 16,379	\$ 114,763	\$ 61,024	Nov-24
PR0230	Athletics Minor Projects Under 100K	\$ 40,472	\$ 40,472	\$ -	\$ -	Jun-24
PR0231	CCB Bldg 42 Innovation Suite	\$ 195,000	\$ 16,890	\$ 100	\$ 178,010	TBD
PR0232	Lot 16 Resurface & Drainage Irr	\$ 250,000	\$ 12,800	\$ 50,736	\$ 186,465	TBD
PR0233	Lot 10 Resurface & Drainage Irr	\$ 250,000	\$ 44,860	\$ 10,365	\$ 194,775	TBD
PR0234	Seal Coating and Repainting Lots	\$ 200,000	\$ 78	\$ -	\$ 199,922	TBD
PR0235	Fine Arts Center Projector &Light	\$ 127,715	\$ -	\$ 14,801	\$ 112,914	Aug-24
PR0236	Housing Special Projects 2024	\$ 132,000	\$ 106,198	\$ 8,100	\$ 17,702	Jun-24
PR0237	Wellness Center Floor &Equipment	\$ 886,150	\$ 786,477	\$ 29,726	\$ 69,947	Complete
PR0238	Student Union Esports Venue	\$ 500,000	\$ 32,731	\$ 73,247	\$ 394,021	TBD
PR0240	Osprey Challenge Course Addition	\$ 111,031	\$ -	\$ -	\$ 111,031	TBD
PR0241	Plant Minor Projects 2024	\$ 1,309,901	\$ 730,747	\$ 168,860	\$ 410,293	Jun-24
PR0242	Minor Projects 2024	\$ 205,959	\$ 7,826	\$ 79,221	\$ 118,913	Jun-24
PR0243	Master Plan 2024	\$ 500,000	\$ -	\$ -	\$ 500,000	Jun-25
PR0244	FAC Lighting Upgrades	\$ 1,701,128	\$ -	\$ 92,000	\$ 1,609,128	Aug-24
PR0245	AA Suite Remodeling	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000	TBD
PR0246	MedNexus 1st Floor Remodel	\$ 1,427,109	\$ 10,037	\$ 108,005	\$ 1,309,067	TBD
PR0247	Student Study &Support Center	\$ 1,830,665	\$ -	\$ -	\$ 1,830,665	TBD
PR0248	Bookstore Space Recovery	\$ 57,718	\$ 37,390	\$ 20,110	\$ 218	TBD
PR0249	Practice Track Scoreboard	\$ 120,205	\$ 90,736	\$ 15,993	\$ 13,476	Complete
PR0251	Harmon Stadium Press Box Repairs	\$ 17,499	\$ -	\$ 17,453	\$ 46	Aug-24
PR0252	Garage Repairs	\$ 20,500	\$ 1,375	\$ 19,125	\$ -	TBD
PR0253	Library Lastinger Center 5593-5617-	\$ 250,000	\$ -	\$ 18,955	\$ 231,045	TBD
PR0254	Arena Locker Room Renovations	\$ 212,500	\$ -	\$ 212,500	\$ -	TBD
PR0255	Sports Performance Center	\$ 22,500	\$ -	\$ 22,500	\$ -	TBD
PR0256	Hicks Hall 1st Floor Remodel	\$ 148,000	\$ -	\$ 147,865	\$ 135	Aug-25
	CCEC Solar Field Boat Storage Area	\$ 400,000	\$ 44,937	\$ 96,015	\$ 259,048	Aug-24
54		\$ 202,061,817	\$ 57,223,589	\$ 76,173,598	\$ 68,664,630	

Apr-24
Treasurer's Report

University of North Florida
(in millions)
Cash Summary

Cash In Bank

. Beginning Cash	\$	(0.5)
. Receipts	\$	29.8
. Disbursements	\$	(27.6)
. Investing Activity	\$	(2.2)
. Ending Cash	\$	(0.5)
. Net Cash Balance	\$	<u>169.9</u>

Cash/Investment Allocations

. Operating /State Appropriations	\$	96.5
. Grants & Contracts	\$	0.7
. Student Government	\$	2.5
. Auxiliary Units		
. Housing	\$	25.8
. Parking	\$	11.2
. Athletics	\$	0.2
. All Other Auxiliaries	\$	32.7
	\$	69.9
. Capital Appropriations	\$	0.3
. Net Cash Balance	\$	<u>169.9</u>

Investment Activity

. Beginning Investments	\$	167.9
. Purchases	\$	15.7
. Liquidations	\$	(13.5)
. Interest	\$	0.3
. Ending Investments	\$	<u>170.4</u>

Investment Benchmarks

	1 Yr	3 Yr
Florida Prime	5.6%	2.9%
Barclays 1-10 Intermediate	2.7%	-1.6%
ML 1-5 Gov/Corp A+	2.8%	-0.4%
SPIA	2.4%	1.5%

Investment Total Return

. FLCLASS (Florida Prime)	\$	61.1	5.7%	2.9%
. RBC (Barclays 1-10 Intermediate)	\$	52.7	3.4%	-0.7%
. Sawgrass (ML 1-5 Gov/Corp A+)	\$	55.9	3.1%	-0.1%
. SPIA (SPIA)	\$	0.7	2.4%	1.5%
	\$	<u>170.4</u>		

Debt

. Housing 2016	\$	79.1	3.3%
. Housing 2023	\$	80.9	4.9%
. Parking	\$	2.3	2.7%
. Student Union	\$	12.9	2.9%
. Student Wellness	\$	7.2	1.1%
	\$	<u>182.4</u>	

**University of North Florida
Board of Trustees
Finance and Facilities Committee Charter**

Section 1: ROLE AND PURPOSE

The primary function of the University of North Florida (“the University”) Finance and Facilities Committee (“the Committee”) is to assist the Board of Trustees (“the Board”) in reviewing and recommending for consideration by the Board policies related to the financial functions of the university, its affiliated organizations, and policies affecting physical plant and real property. In fulfilling these oversight responsibilities, the Committee will perform the following activities:

- 1.0 Monitor the University’s financial and facilities operations.
- 1.1 Oversee annual and long-range operating budgets.
- 1.2 Oversee requests and plans for debt and capital projects.
- 1.3 Oversee master planning and major obligations of institutional resources.

Section 2: AUTHORITY

The Committee’s authority comes from the Board of Trustees. The Committee is empowered to:

- 2.0 Perform activities within the scope of its charter.
- 2.1 Engage external advisors and University staff as it deems necessary to carry out its duties.

Section 3: MEMBERSHIP AND MEETINGS

- 3.0 The Chair of the Board shall appoint each member.
- 3.1 The Chair of the Board shall also appoint a Finance and Facilities Chair and Vice Chair.
- 3.2 Each member shall be free of any relationship that would interfere with the exercise of his or her independent judgment as a member of the committee.
- 3.3 A majority of the Committee members, if not all, shall possess general accounting, business and financial knowledge, including the ability to read and understand fundamental financial statements.
- 3.4 If possible, the Committee will include at least one member who is an “accounting or financial expert;” a person who has an understanding of generally accepted accounting principles and financial statements; the ability to assess the application of these principles in connection with accounting for estimates, accruals and reserves; and an understanding of committee functions; experience preparing financial statements, or experience actively supervising persons engaged in such activities. The person must have acquired these attributes through one or more of the following: education or experience actually doing these functions or similar ones; actively supervising someone who is performing these functions or similar ones; experience overseeing or assessing the performance of companies or public accountants who are preparing or evaluating financial statements; or other relevant experience.
- 3.5 The committee shall meet no fewer than four (4) times per year.

- 3.6 The Committee shall provide regular updates of Committee activities to the Board for matters within the Committee's area of responsibility. The Committee may request special presentations or reports that may enhance members' understanding of their responsibilities.

Section 4: COMMITTEE RESPONSIBILITIES

The Committee relies on the expertise and knowledge of management in carrying out its oversight responsibilities. The committee will:

- 4.0 Review the annual operating budgets of the University and recommend appropriate action to the Board.
- 4.1 Review the annual capital budget request and subsequent revised updates of the university and recommend appropriate action to the Board.
- 4.2 Review annual changes to the University's tuition and fees and any related policy changes and recommend appropriate action to the Board.
- 4.3 Review interim financial reports and report to the Board any concerns.
- 4.4 Recommend appropriate action regarding the acquisition and disposition of real property.
- 4.5 Review, provide oversight with respect to, and provide recommendations to the Board for any actions that may be required stemming from a DSO-initiated capital project.
- 4.6 Ensure that the Board is aware of matters within the purview or responsibility of the Committee that may significantly impact the financial condition or legal liability of the University.
- 4.7 Construction change orders over \$100,000 require approval of the chair of the Finance and Facilities committee. Change orders exceeding \$1,000,000 require prior approval of the Finance and Facilities committee. All change orders are reported to the Board of Trustees and included in the minutes.
- 4.8 Contracts for the purchase of goods and services exceeding \$1,000,000 requires approval by the chair of the Finance and Facilities Committee and will be reported to the full committee at its next meeting.
- 4.9 Review the Committee charter at least every two (2) years and discuss any required changes with the Board. Ensure that the charter is approved or reapproved by the Board after each update.
- 4.10 Assess the achievement of the Committee's duties specified in the charter and report findings to the Board.
- 4.11 Evaluate the Committee's own performance, both of individual members and collectively, on a regular basis.
- 4.12 Review and act on other items pertinent to the finances and facilities of the University in accordance with their oversight responsibilities.

Adoption of Charter

I HEREBY CERTIFY that the University of North Florida Board of Trustees reviewed and approved this charter at its regularly scheduled meeting on [DATE].

Moez Limayem
President

John Gol
Chair, Finance & Facilities Committee

Kevin Hyde
Chair, Board of Trustees

History: New 3-12-2020. Amended: 1-27-22, 2-27-23 _____