

FLORIDA **A&M** UNIVERSITY
Board of Trustees
ACTION ITEM

Thursday, April 2, 2020
Agenda Item: III

Subject: Revised 2019-2020 Carry-Forward Spending Plan

Rationale:

On March 11, 2020, the State University System of Florida Board of Governors (BOG) directed all constituent universities to provide remote instruction for all students for at least two weeks to minimize the spread of COVID-19 virus. On March 17, 2020, the BOG extended the period of remote instruction to the end of the Spring 2020 semester.

FAMU’s highest priority is the health and safety of our community. As the COVID-19 crisis rapidly evolves, and in accordance with guidance from local, state and federal officials, we have developed a plan to refund housing and meal plan charges. Housing and Meal Plan charges will be prorated as of March 23, 2020, to relieve the financial burden that this pandemic may have on students.

On March 9, 2020, Governor DeSantis signed Executive Order Number 20-52 which, among other things, it provided that state universities could use E&G carryforward for Housing and Meal Plan refunds, subject to the University’s Board of Trustees approval.

Florida A&M’s housing and meal plan refunds will be prorated from March 23, the first day after Spring Break, through May 2, the end of the Spring semester (six weeks). The calculated amounts for student housing and meal plan refunds are summarized below:

Building	Refund
Paddyfote (singles)	\$ 229,004.41
Truth	68,240.40
Young (Doubles)	69,838.80
Gibbs	202,851.60
FAMU Village (Singles)	976,063.48
Sampson (Doubles)	138,513.62
Palmetto North	145,831.02
Palmetto Phase 3 (Doubles)	185,462.86
Palmetto Phase 3 (Singles)	151,445.52
Palmetto South (Doubles)	193,194.00
Palmetto South (Singles)	125,231.55
Total	\$ 2,485,677.26

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The calculated amounts for meal plan refunds are summarized and totaled below:

Meal Plan Types	Refund Amount
Gold Plus	\$ 255,980.67
Gold 300	578,600.67
Gold	545,482.00
Rattler 50	193,085.33
Rattler 25	27,178.00
Rattler 10	190,950.67
Venom 100	4,237.00
Total	\$ 1,795,514.33

The total potential cash disbursements are \$4.3M based on all residential students receiving refunds. However, the actual amount of the refund will be less. Financial aid is auditing each student account to ensure that refunds are not created from institutional aid, waivers or scholarships. In addition, if a student owes a balance on the student's account, the refund credit will be netted against any outstanding balance.

The FY 2019-2020 carryforward spending plan approved by the Board of Trustees on September 19, 2019 is attached. Approval by the Board of Trustees today would amend the current spending plan as follows:

Student Financial Aid currently in the carryforward spending plan in the amount of up to \$4.3M may be used for housing and meal plan refunds to students due to the change to online and remote instruction for the remainder of the semester due to the COVID-19 pandemic.

Attachments: FY 2019-2020 Carryforward Spending Plan Summary Update
Executive Order Number 20-52

Recommendation: It is recommended that the Board of Trustees approve amendment to the FY 2019-20 Carryforward Spending Plan as described above.

Presented by: Vice President Finance and Administration,
Dr. Alan D. Robertson