

June 11, 2025

Trustee Craig Reed

Budget, Finance and Facilities Report





Action Item I

Minutes from the February 12, 2025
Committee Meeting

Strike, Strike, and **Strike Again!**



Action Item II

2025-2026 Operating Budget

Strike, Strike, and **Strike Again!**

2025-2026 Operating Budget

Rationale/Summary:

Pursuant to Board of Governor's Regulation 9.007, the FY2025-2026 University Operating budget must be approved by the University Board of Trustees (BOT) prior to submission to the Board of Governors.

Recommendation: It is recommended that the Board of Trustees approve the FY 2025/26 Operating Budget.



Florida A&M University
STATE UNIVERSITY SYSTEM OF FLORIDA
2025-2026 OPERATING BUDGET
SUMMARY SCHEDULE I

	-----Local Funds ⁴ -----										
	Education & General ¹	Contracts & Grants ²	Auxillaries ³	Student Activities	Student Financial Aid	Concessions	Intercollegiate Athletics	Technology Fee	Summary Totals		
1 Beginning Fund Balance :	\$ -	\$ -	\$ 51,811,253	\$ 868,021	\$ 9,192,760	\$ 610,022	\$ -	\$ 558,274	\$ 63,040,330		
2											
3 <u>Receipts/Revenues</u>											
4 General Revenue	\$ 114,761,902								\$ 114,761,902		
5 Lottery	\$ 36,082,404								\$ 36,082,404		
6 Student Tuition	\$ 67,801,614								\$ 67,801,614		
7 Phosphate Research									\$ -		
9 Other U.S. Grants	\$ 91,243,837								\$ 91,243,837		
10 City or County Grants									\$ -		
11 State Grants	\$ 4,982,024	\$ 73,270		\$ 247,380					\$ 5,302,674		
12 Other Grants and Donations				\$ 40,662,539			\$ 450,000		\$ 41,112,539		
13 Donations / Contrib. Given to the State									\$ -		
14 Sales of Goods / Services		\$ 36,671,592							\$ 36,671,592		
15 Sales of Data Processing Services									\$ -		
16 Fees		\$ 7,205,321	\$ 3,678,100	\$ 3,564,511			\$ 4,350,000	\$ 1,295,000	\$ 20,092,932		
17 Miscellaneous Receipts		\$ 15,420,305		\$ 10,430,570			\$ 8,879,000		\$ 34,729,875		
18 Rent									\$ -		
19 Concessions						\$ 207,372	\$ 100,000		\$ 307,372		
20 Assessments / Services									\$ -		
21 Other Receipts / Revenues ⁶									\$ -		
22 Subtotal:	\$ 218,645,920	\$ 96,225,861	\$ 59,370,488	\$ 3,678,100	\$ 54,905,000	\$ 207,372	\$ 13,779,000	\$ 1,295,000	\$ 448,106,741		
23 Transfers In			\$ 11,719,894						\$ 11,719,894		
24 Total - Receipts / Revenues:	\$ 218,645,920	\$ 96,225,861	\$ 71,090,382	\$ 3,678,100	\$ 54,905,000	\$ 207,372	\$ 13,779,000	\$ 1,295,000	\$ 459,826,635		
25											
26 <u>Operating Expenditures</u>											
27 Salaries and Benefits	\$ 166,015,066	\$ 24,608,189	\$ 12,963,120	\$ 333,061	\$ 417,294		\$ 4,272,943		\$ 208,609,673		
28 Other Personal Services	\$ 6,505,489	\$ 11,245,515	\$ 4,177,011	\$ 350,850	\$ 1,020,000		\$ 150,000		\$ 23,448,865		
29 Expenses	\$ 40,601,176	\$ 48,385,698	\$ 23,665,646	\$ 1,178,434	\$ 53,175,075	\$ 195,456	\$ 8,661,463	\$ 845,000	\$ 176,707,948		
30 Operating Capital Outlay	\$ 50,704	\$ -	\$ 303,000					\$ 25,000	\$ 378,704		
31 Risk Management	\$ 1,837,926								\$ 1,837,926		
32 Financial Aid	\$ 624,417								\$ 624,417		
33 Scholarships									\$ -		
34 Waivers	\$ 130,838								\$ 130,838		
35 Finance Expense									\$ -		
36 Debt Service	\$ 1,514,846						\$ 394,594		\$ 1,909,440		
37 Salary Incentive Payments									\$ -		
38 Law Enforcement Incentive Payments	\$ 14,799								\$ 14,799		
39 Library Resources	\$ 775,389								\$ 775,389		
40 Institute of Government									\$ -		
41 Regional Data Centers - SUS									\$ -		
42 Black Male Explorers Program									\$ -		
43 Phosphate Research									\$ -		
44 Other Operating Category (Provide Details)									\$ -		
45 Total Operating Expenditures :	\$ 218,070,650	\$ 84,239,402	\$ 41,108,777	\$ 1,862,345	\$ 54,612,369	\$ 195,456	\$ 13,479,000	\$ 870,000	\$ 414,437,999		
46											

Florida A&M University
STATE UNIVERSITY SYSTEM OF FLORIDA
2025-2026 OPERATING BUDGET
SUMMARY SCHEDULE I

	-----Local Funds ⁴ -----																	
	<u>Education & General¹</u>	<u>Contracts & Grants²</u>	<u>Auxiliaries³</u>	<u>Student Activities</u>	<u>Student Financial Aid</u>	<u>Concessions</u>	<u>Intercollegiate Athletics</u>	<u>Technology Fee</u>	<u>Summary Totals</u>									
47 Non-Operating Expenditures (*Amounts provided as provisional estimates pending final approval and certification of Carryforward Spending Plan and Fixed Capital Outlay Budget at a later date)																		
48 * Carryforward (From Prior Period Funds)									\$	-								
49 * Fixed Capital Outlay									\$	-								
50 Transfers Out⁶		\$	7,060,643	\$	21,995,760	\$	1,749,794		\$	60,900	\$	30,867,097						
51 Other⁷									\$		\$	-						
52 Total Non-Operating Expenditures :	\$	-	\$	7,060,643	\$	21,995,760	\$	1,749,794	\$	-	\$	60,900	\$	30,867,097				
53																		
54 Ending Fund Balance :	\$	575,270	\$	4,925,816	\$	59,797,098	\$	933,982	\$	9,485,391	\$	621,938	\$	300,000	\$	922,374	\$	77,561,869
55																		
56 Fund Balance Increase / Decrease :	\$	575,270	\$	4,925,816	\$	7,985,845	\$	65,961	\$	292,631	\$	11,916	\$	300,000	\$	364,100	\$	14,521,539
57 Fund Balance Percentage Change :		#DIV/0!		#DIV/0!		15.41%		7.60%		3.18%		1.95%		#DIV/0!		65.22%		23.04%

1. The Education and General budget funds the general instruction, research, and public service operations of the universities. Universities have accumulated ending fund balances for activities such as the implementation and maintenance of Enterprise Resource Program systems, contingency for unfunded enrollment growth, potential budget reductions, anticipated increases in utilities, and prior year encumbrances (recorded, estimated liability at year-end for ordered or received goods or services), and compliance with Section 1011.45 F.S. on maintaining a 7% reserve.
2. The Contracts and Grants budget contains activities in support of research, public service, and training. Large fund balances are due to the timing of receipt of Federal contracts or grants.
3. Auxiliaries are ancillary support units on each university campus. Some of the major activities include housing, food services, book stores, student health centers, facilities management, and computer support. Ending fund balances includes financial activities such as debt service payments, reserve, repair and replacement reserves for future maintenance costs, construction/renovation of auxiliary facilities, and prior year encumbrances.
4. Local funds include the following university activities:

a. Student Activities - Supported primarily by the student activity and service fee and funds operations of the student government, cultural events, organizations, and intramural/club sports.

b. Financial Aid - This activity represents the financial aid amounts for which the university is fiscally responsible. Examples include: student financial aid fee, bright futures, federal grants, college work study, and scholarships. The ending fund balance represents a timing difference between the receipts of funds and disbursement to the students.

c. Concessions - These resources are generated from various vending machines located on the university campuses.

d. Athletics - Revenues are primarily derived from the student athletic fee, ticket sales, and sales of goods. Sufficient fund balances are maintained to provide the necessary support for ongoing athletic activities.

e. Technology fee - Collections are used to enhance instructional technology resources for students and faculty.

f. Self-Insurance Program - These programs are directed by the respective self-insurance councils and the captive insurance companies (These companies underwrite the risks of its owner and the owner's affiliates.). These activities are supported by premiums charged to the insured individuals and entities (primarily medical faculty and institutions).

g. Board-Approved Fees - Student fees proposed by each university and authorized by the Board of Governors to address specific student-based needs not addressed through another service or fee.
5. Faculty Practice - The Faculty Practice Plan collects and distributes income from faculty billings for patient services provided in conjunction with state university medical school programs.
6. Other Receipts/Revenues includes categories such as interest, penalties, refunds, admissions, fines, taxes, etc.
7. Other Non-Operating Expenditures includes categories such as refunds, payment of sales taxes, or indirect costs.



Action Item III

2026-2027 Fixed Capital Outlay Budget -
Capital Improvement Plan (CIP)

Strike, Strike, and **Strike Again!**

State University System
5-Year Capital Improvement Plan (CIP)
FY 2026-27 through 2030-31

Summary of Projects
(PECO-Eligible Project Requests)

UniversityFlorida A&M University

Contact: Mr. Craig Talton
(name)

(850) 599-3197
(phone)

craig.talton@famu.edu
(email)

Priority No.	Project Title	Total Supplemental (Non PECO) funding	Total Prior PECO Funding	Projected Annual PECO Funding Requested					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⁾
				FY26-27	FY27-28	FY28-29	FY29-30	FY30-31						
1	FAMU-FSU College of Engineering Bldg. C		\$ 25,000,000	\$102,000,000	\$ 25,000,000				Engineering	106,000	163,867	\$ 152,000,000	\$ 927.58	**9/1/2017 3.1
2	Chemical and Biological Research Laboratory Center Remodel/Renovation		\$ 14,309,913	\$ 18,959,813	\$ 2,140,183				Chem./Pharm./Biology	29,428	46,296	\$ 35,409,909	\$ 764.86	3/4/2025 1.1/2.1
3	Lee Hall Auditorium ADAHC Accessibility Renovation			\$ 1,730,815	\$ 20,332,211	\$ 1,600,000			Admin./Auditorium	13,432	20,148	\$ 23,663,026	\$ 1,174.46	3/4/2025 2.3
4	Dyson Pharmacy Building Renovation			\$ 4,574,402	\$ 30,248,761	\$ 3,600,000			Computer Science	31,209	48,275	\$ 38,423,163	\$ 795.92	3/4/2025 2.2
5	School of Business and Industry SouthEast Renovation			\$ 1,908,529	\$ 32,656,264	\$ 2,400,000			School of Business	38,860	58,290	\$ 36,964,793	\$ 634.15	3/4/2025 2.6 & 2.7
6	Perry-Paige Building Renovation			\$ 2,980,833	\$ 34,485,356	\$ 2,700,000			Agriculture/Navy/Food Science	37,657	57,010	\$ 40,166,189	\$ 704.55	3/4/2025 2.4 & 2.5
7	Benjamin Banneker Complex Demolition			\$ 512,138	\$ 6,999,000				Eng. Tech/ Social Work	50,353	80,564	\$ 7,511,138	\$ 93.23	3/4/2025 5.1-5.4
8	Land Acquisition			\$ 8,627,000	\$ 9,485,000	\$ 6,885,000	\$ 6,885,000		N/A	N/A	N/A	\$ 31,882,000	N/A	3/4/2025 6.1
												\$ -		
												\$ -		
												\$ -		
												\$ -		
												\$ -		
												\$ -		
												\$ -		

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.

2) **FAMU-FSU College of Engineering did not receive EPS Recommendation during their 2022-2023 Educational Plant Survey. However, it received a Legislative appropriation last year, which bypasses the EPS and, therefore, is eligible for additional funding.

3) **The budget for the FAMU-FSU College of Engineering is subject to change prior to the final submission to the Board of Governors.

Form CIP-2A (Rev. 3/30/23)

Strike, Strike, and Strike Again!





Action Item IV

Accounts Receivables Write-offs

Strike, Strike, and **Strike Again!**

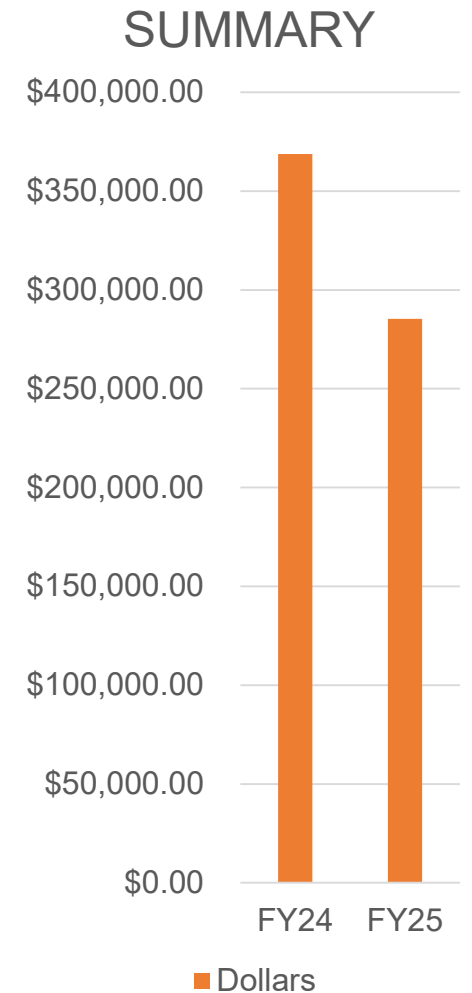
Accounts Receivables Write-Offs

Rationale/Background:

- Section 1010.03, Florida Statutes
- Accounts older than two years are written off for financial reporting purposes.
- Prior FY's total amount approximately \$368K.
- Current amount \$285,323.03.

Recommendation: The staff seeks the Board of Trustees' approval of the Student Accounts Receivable write-off of \$285,323.03 for FY 2024-2025.

Strike, Strike, and Strike Again!





Action Item V

Surplus Property Write-offs

Strike, Strike, and **Strike Again!**

Surplus Property Write-offs



➤ Rationale/Background:

Pursuant to Florida Statute Chapter 273 and the FAMU Board of Trustees Policy 2008-3, approval is requested to write off the following tangible personal property. The proposed write-off amount will be effective June 30, 2025, and will reflect five missing items.

➤ Recommendation:

Approval of the tangible personal property write-offs valued at an acquisition cost of \$115,763.76.

Tallahassee Democrat.

LOCAL

Two suspects arrested for allegedly burglarizing 130 vehicles while using stolen cars



Elena Barrera
Tallahassee Democrat

Updated Nov. 8, 2024, 9:34 p.m. ET

Two suspects were arrested for allegedly stealing and burglarizing more than 100 vehicles this year.

Jayquan Duncan, 20, and a 16-year-old were both arrested after a months-long investigation via the Property Crimes Task Force, which includes the Tallahassee Police Department and the Leon County Sheriff's Office.

Duncan was arrested on more than 130 counts of burglary of a conveyance unarmed, several counts of grand theft of a motor vehicle and contributing to the delinquency of a minor, according to a TPD news release.

The 16-year-old was also arrested on more than 130 counts of burglary of a conveyance unarmed, some counts of grand theft of a motor vehicle and grand theft.

The task force launched the "meticulous investigation" in July after receiving multiple reports of vehicle burglaries and thefts.

"During the investigation, detectives determined two suspects were stealing vehicles in northwest Tallahassee and driving them to various neighborhoods to burglarize vehicles," TPD said.

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City of Tallahassee Police Department's Post

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City of Tallahassee Police Department

November 8, 2024 · 🌐

Following a thorough months-long investigation, the joint Property Crimes Task Force (PCTF), comprised of the Tallahassee Police Department (TPD) and the Leon County Sheriff's Office (LCSO), arrested two suspects in connection to more than 100 vehicle burglaries and vehicle thefts in Leon County this year.

Beginning in July, detectives with the Property Crimes Task Force launched a meticulous investigation after receiving multiple reports of vehicle burglaries and thefts throughout Tallahassee and Leon County.

During the investigation, detectives determined two suspects were stealing vehicles in northwest Tallahassee and driving them to various neighborhoods to burglarize vehicles.

As the investigation progressed, on Oct. 30, officers responded to the 300 block of Hayden Road regarding a suspect actively breaking into vehicles. Due to their quick and coordinated response, officers quickly located the suspect, 16-year-old Ta'Marion Little, and took him into custody.

The subsequent investigation revealed Little was connected to a spree of vehicle burglaries and thefts in recent months, totaling over 130 cases between July and October. Additionally, detectives identified the second suspect, 20-year-old Jayquan Duncan, and took him into custody on Nov. 6.

Both Little and Duncan were charged with more than 130 counts of burglary of a conveyance unarmed, several counts of grand theft of a motor vehicle, and additional offenses.

These arrests are a testament to the collaborative effort and dedication of TPD and LCSO to bring justice to victims. Together, TPD and LCSO remind citizens to always lock their vehicles and never leave valuables inside.

If you see illegal activity, you are urged to report it by calling TPD at 850-891-4200. You can also remain anonymous by calling Crime Solvers at 850-574-TIPS.



JOINT PRESS RELEASE

Strike, Strike, and **Strike Again!**



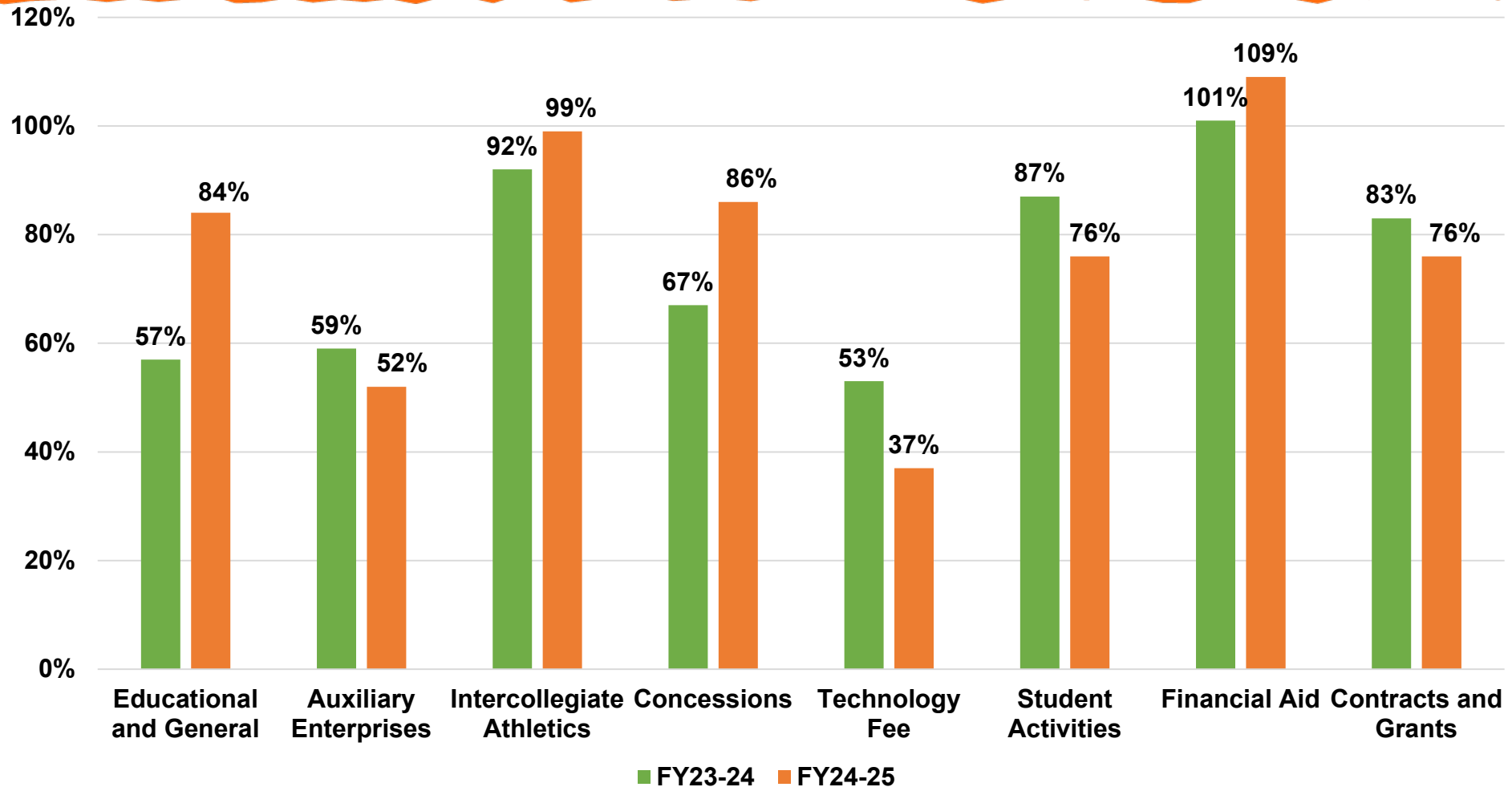
Information Item VI

Vice President for Finance and
Administration's Report

a) Quarterly Financial Report – Budget to Actuals

Financial Report – Budget to Actuals

Quarter 3 Review



Strike, Strike, and Strike Again!



Information Item VI

Vice President for Finance and
Administration's Report

b) Project Updates

Strike, Strike, and **Strike Again!**

New 700 Bed Housing Project Update

ACTION	DUE DATE	Completed
Architect / Engineer (A/E) Selection	May 2023	✓
Construction Manager (CM) Selection	December 2023	✓
Submit Design Development (DD) Drawings	September 2023	✓
Submit Construction Documents (CD)	December 2023	✓
Construction Begins	March 2024	✓
Furniture and Equipment (FF&E)	July 2025	
Substantial Completion	July 2025	
Certificate of Occupancy	August 2025	
Final Completion	August 2025	

Strike, Strike, and **Strike Again!**

New 500 Bed Housing Project Update

ACTION	DUE DATE	Completed
Architect / Engineer (A/E) Selection	May 2023	✓
Construction Manager (CM) Selection	July 2023	✓
Submit Design Development (DD) Drawings	September 2024	✓
Submit Construction Documents (CD)	December 2024	✓
Construction Begins	TBD	
Furniture and Equipment (FF&E)	TBD	
Substantial Completion	TBD	
Certificate of Occupancy	TBD	
Final Completion	TBD	

Strike, Strike, and **Strike Again!**

New 800 Bed Housing Project Update

ACTION	DUE DATE	Completed
Architect / Engineer (A/E) Selection	May 2023	✓
Construction Manager (CM) Selection	July 2023	✓
Submit Design Development (DD) Drawings	November 2024	✓
Submit Construction Documents (CD)	December 2024	✓
Construction Begins	TBD	
Furniture and Equipment (FF&E)	TBD	
Substantial Completion	TBD	
Certificate of Occupancy	TBD	
Final Completion	TBD	

Strike, Strike, and **Strike Again!**

FAMU Dining Hub Expansion Project Update

ACTION	DUE DATE	Completed
Architect / Engineer (A/E) Selection	May 2023	✓
Construction Manager (CM) Selection	July 2023	✓
Submit Design Development (DD) Drawings	November 2024	✓
Submit Construction Documents (CD)	December 2024	✓
Construction Begins	January 2025	✓
Furniture and Equipment (FF&E)	TBD	
Substantial Completion	TBD	
Certificate of Occupancy	TBD	
Final Completion	TBD	

Strike, Strike, and **Strike Again!**

Foote Hilyer I.T. Relocation Project Update

ACTION	DUE DATE	Completed
Architect / Engineer (A/E) Selection	January 2022	✓
Construction Manager (CM) Selection	February 2022	✓
Submit Design Development (DD) Drawings	January 2023	✓
Submit Construction Documents (CD)	March 2023	✓
Construction Begins	March 2023	✓
Furniture and Equipment (FF&E)	March 2025	✓
Substantial Completion	May 2025	✓
Certificate of Occupancy	May 2025	✓
Final Completion	June 2025	✓

Strike, Strike, and **Strike Again!**

Howard Hall Renovation Project Update

ACTION	DUE DATE	Completed
Architect / Engineer (A/E) Selection	January 2024	✓
Construction Manager (CM) Selection	February 2024	✓
Submit Design Development (DD) Drawings	August 2024	✓
Submit Construction Documents (CD)	February 2025	✓
Construction Begins	March 2025	✓
Furniture and Equipment (FF&E)	TBD	
Substantial Completion	November 2026	
Certificate of Occupancy	TBD	
Final Completion	TBD	

Strike, Strike, and **Strike Again!**

Chemical & Biological Research Center Renovation Project Update

ACTION	DUE DATE	Completed
Architect / Engineer (A/E) Selection	January 2024	✓
Construction Manager (CM) Selection	February 2024	✓
Submit Design Development (DD) Drawings	March 2025	✓
Submit Construction Documents (CD)	October 2025	
Construction Begins	November 2025	
Furniture and Equipment (FF&E)	TBD	
Substantial Completion	TBD	
Certificate of Occupancy	TBD	
Final Completion	TBD	

Strike, Strike, and **Strike Again!**

Deferred Maintenance / Utilities Infrastructure Update

PROJECT	TYPE	STATUS
FAMU/Trane HVAC Replacement	Deferred Maintenance	ONGOING Projected Completion: Dec 2026
Chilled Water Upgrade	Utilities Infrastructure	ONGOING Projected Completion: June 2026
New South Chiller Plant Phase I	Utilities Infrastructure	ONGOING Projected Completion: Jan 2026

During the 2022-2023 Legislative Session, Florida A&M University was allocated \$26.9 million to address deferred maintenance and capital replacement/renewal issues and \$27.7 million to address campus-wide utility infrastructure. The following chart is an update on activities that have commenced.

- Total Deferred Maintenance: \$26.8 million
- Total Utilities Infrastructure: \$25.9 million



Information Item VI

Vice President for Finance and
Administration's Report

c) Compensation Study Update

Compensation Study Update

- Two additional Statements of Work (SOWs) received for SUS and DRS market assessments
- University will not proceed due to high cost estimates exceeding current budget
- Focus will shift to implementing initial compensation study findings
- Implementation remains on track for Fall 2025
- University will continue working with Segal and explore cost-effective alternatives for future data needs





Information Item VII

Stimulus Funding Expenditure Report to Date

Strike, Strike, and **Strike Again!**

Stimulus Funding Expenditure Report to Date

Florida A University
Stimulus Funding Expenditure Report
Expenditures in U.S. Department of Education G5 System

Award No.	Recipient Reference	Available Balance	Net Authorization	Last Day to Draw
P425J200003	HBCU/HBGI CARES	\$151,852.34	\$125,006,252.00	10/1/2025
	ACT	\$151,852.34	\$125,006,252.00	

FAMU iRattler System

PR/Award No	Recipient Reference	Authorized	Expenditures	Encumbrance & Pre-Encumbrances	Available Balance
P425J200003	HBCU/HBGI CARES	\$ 125,006,252.00	\$ 124,944,878.05	\$ 29,297.38	\$ 32,076.57
	ACT	\$ 125,006,252.00	\$ 124,944,878.05	\$ 29,297.38	\$ 32,076.57

5/7/2025