

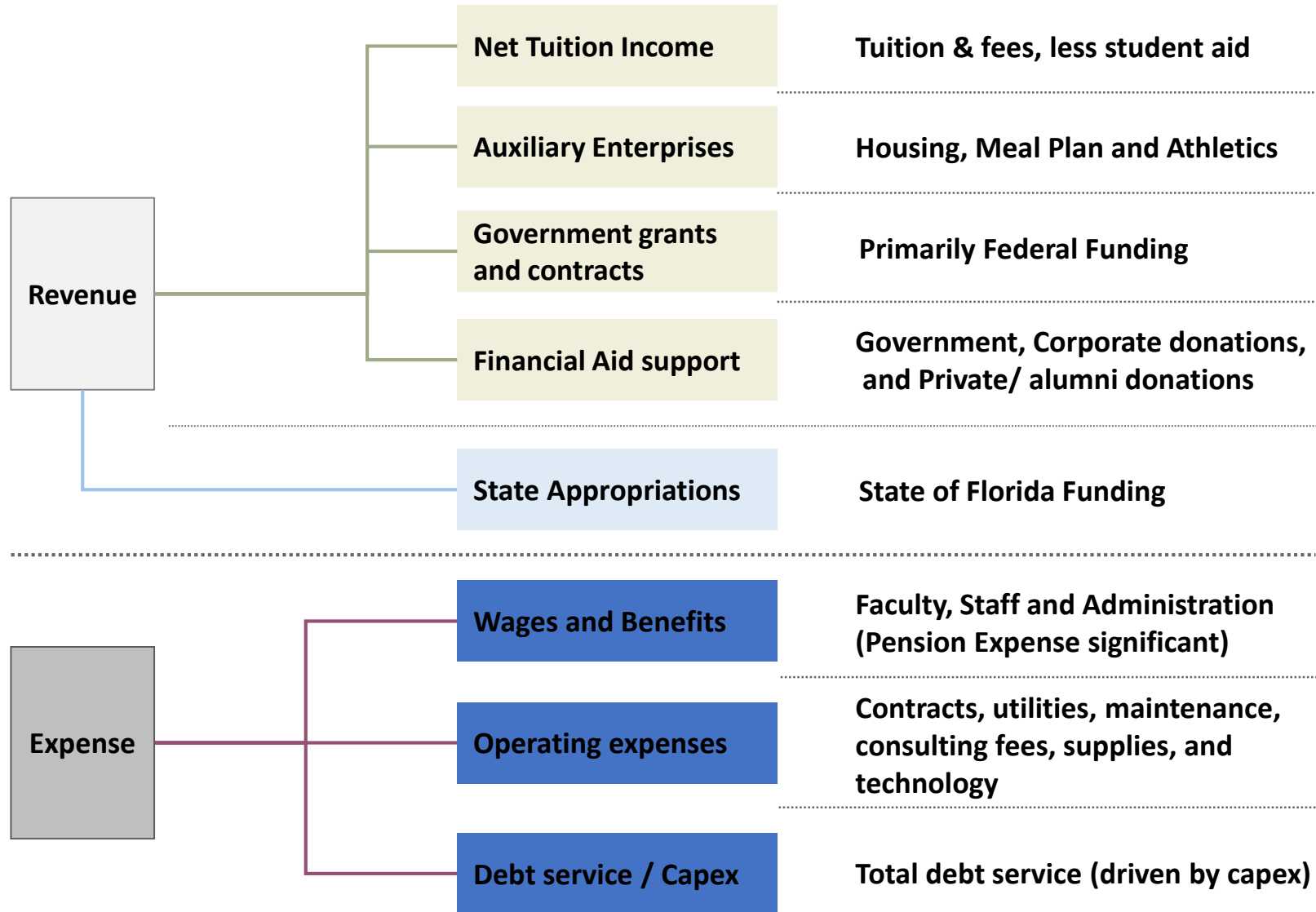


**FAMU Board of Trustees
Budget Workshop presented VP Alan Robertson**



FY 2020 FINANCIAL STATEMENTS
and
KEY DRIVERS

Primary Revenue and Expense Drivers



FY20 Statement of Activities

REVENUES

Operating Revenues:

Student Tuition and Fees, Net of Scholarship Allowances of \$36,859,614	\$ 43,673,923
Federal Grants and Contracts	49,630,096
State and Local Grants and Contracts	8,443,521
Nongovernmental Grants and Contracts	1,508,364
Sales and Services of Auxiliary Enterprises (\$14,953,058 Pledged for Housing Capital Improvement Debt)	28,938,662
Interest on Loans Receivable	2,608
Other Operating Revenues	<u>10,860,460</u>
Total Operating Revenues	<u>143,057,634</u>

FY20 Statement of Activities

EXPENSES

Operating Expenses:

Compensation and Employee Benefits	194,696,201
Services and Supplies	55,830,748
Utilities and Communications	11,319,536
Scholarships, Fellowships, and Waivers	32,731,956
Depreciation	<u>19,100,182</u>
Total Operating Expenses	<u>313,678,623</u>

FY20 Statement of Activities

NONOPERATING REVENUES (EXPENSES)	
State Noncapital Appropriations	122,766,288
Federal and State Student Financial Aid	36,914,652
Noncapital Grants, Contracts, and Gifts	2,167,747
Investment Income	1,344,025
Unrealized Gains (Losses) on Investments	960,754
Loss on Disposal of Capital Assets	(534,941)
Interest on Capital Asset-Related Debt	(1,099,663)
Other Nonoperating Revenues(Expense)	<u>(4,939,856)</u>
Net Nonoperating Revenues	<u>157,579,007</u>
Income (Loss) Before Other Revenues	<u>(13,041,982)</u>
State Capital Appropriations	26,683,586
Capital Grants, Contracts, Donations, and Fees	<u>650,513</u>
Increase (Decrease) in Net Position	<u>14,292,117</u>

The following summarizes the University's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at June 30:

Condensed Statement of Net Position at June 30

(In Thousands)

	<u>2020</u>	<u>2019</u>
Assets		
Current Assets	\$ 109,339	\$ 92,802
Capital Assets, Net	620,803	559,823
Other Noncurrent Assets	<u>10,958</u>	<u>14,477</u>
Total Assets	<u>741,100</u>	<u>667,102</u>
Deferred Outflows of Resources	<u>43,393</u>	<u>39,855</u>
Liabilities		
Current Liabilities	40,520	37,012
Noncurrent Liabilities	<u>289,068</u>	<u>228,725</u>
Total Liabilities	<u>329,588</u>	<u>265,737</u>
Deferred Inflows of Resources	<u>20,410</u>	<u>21,017</u>
Net Position		
Net Investment in Capital Assets	511,400	486,297
Restricted	20,625	13,233
Unrestricted	<u>(97,530)</u>	<u>(79,327)</u>
Total Net Position	<u>\$ 434,495</u>	<u>\$ 420,203</u>

COVID-19 and 2021-2022 Budget Process



FY21 Model Overview

CARES Act Funding, Round 1

- In April 2020, the DOE allocated \$6.5 million to the University in emergency grant funding to assist students (Phase I) with expenses related to the disruption of campus operations due to COVID-19. By May, the University had disbursed \$5.8 million in emergency grant funds to students. The remaining funds were held in reserve and disbursed later to students applying for financial hardship due to the pandemic.
- In May 2020, the University received an additional \$6.5 million from the DOE under the CARES Act (Phase II) for reimbursement of expenditures related to covering any costs associated with significant changes in operations due to COVID-19. The University disbursed the emergency institutional funding as follows:

Student meal plan reimbursement totaled \$1.8 million

Student housing reimbursement totaled \$2.5 million

University COVID-19 related expenses to address the pandemic totaled \$2.2 million

Florida A&M University
COVID-19 Financial Impact

Loss Revenues	2020		Spring 2021	TOTAL	CARES ACT Revenue	Variance (+/-)
	Spring 2020	Summer & Fall 2020	Projection	Revenue Loss	Replacement	
Food Services	\$ (2,845,371)	\$ (5,535,348)	\$ (2,560,834)	\$ (10,941,553)	\$ 2,067,637	\$ (8,873,916)
Housing	(5,864,476)	(4,031,201)	(5,278,028)	(15,173,705)	3,000,000	(12,173,705)
Printing and Duplication	(10,359)	(59,542)	(9,323)	(79,224)	10,359	(68,865)
Bookstore	(19,200)	(273,000)	(17,280)	(309,480)	354,991	45,511
Post Office	(30,037)	(39,673)	(27,033)	(96,743)	30,037	(66,706)
Student Health Services	(821,052)	(1,300,000)	(738,947)	(2,859,999)	-	(2,859,999)
Traffic Parking & Transportation	(85,152)	(15,020)	(76,637)	(176,809)	295,027	118,218
Schools for Children	(15,015)	(286,736)	(13,514)	(315,265)	-	(315,265)
Auxiliary Administration	(40,248)	(522,258)	(36,223)	(598,729)	440,222	(158,507)
Continuing Education	(49,086)	(108,685)	(44,177)	(201,948)	-	(201,948)
Plant Operations and Maintenance	(22,995)	(39,615)	(20,696)	(83,306)	-	(83,306)
Academic Dept. Sales	(23,673)	(108,685)	(21,306)	(153,664)	-	(153,664)
Athletics	(481,804)	(4,485,250)	(433,624)	(5,400,678)	-	(5,400,678)
Concessions	(219,852)	(251,827)	(197,867)	(669,546)	219,852	(449,694)
TOTAL LOSS REVENUE	\$ (10,528,320)	\$ (17,056,840)	\$ (9,475,488)	\$ (37,060,648)	\$ 6,418,125	\$ (30,642,523)

Model Scenarios, FY21

SCENARIO 1

Hybird learning fall, spring and summer 2020.

Programs are disrupted through the summer, impacting major auxiliary revenue streams. The 2020-21 school year operates almost normally, but new health controls stay in place. There is some disruption to international student enrollment

SCENARIO 2

Hybrid instruction commences in fall 2020 but ends after Thanksgiving for the academic year; Remote learning predominates through spring and summer 2020

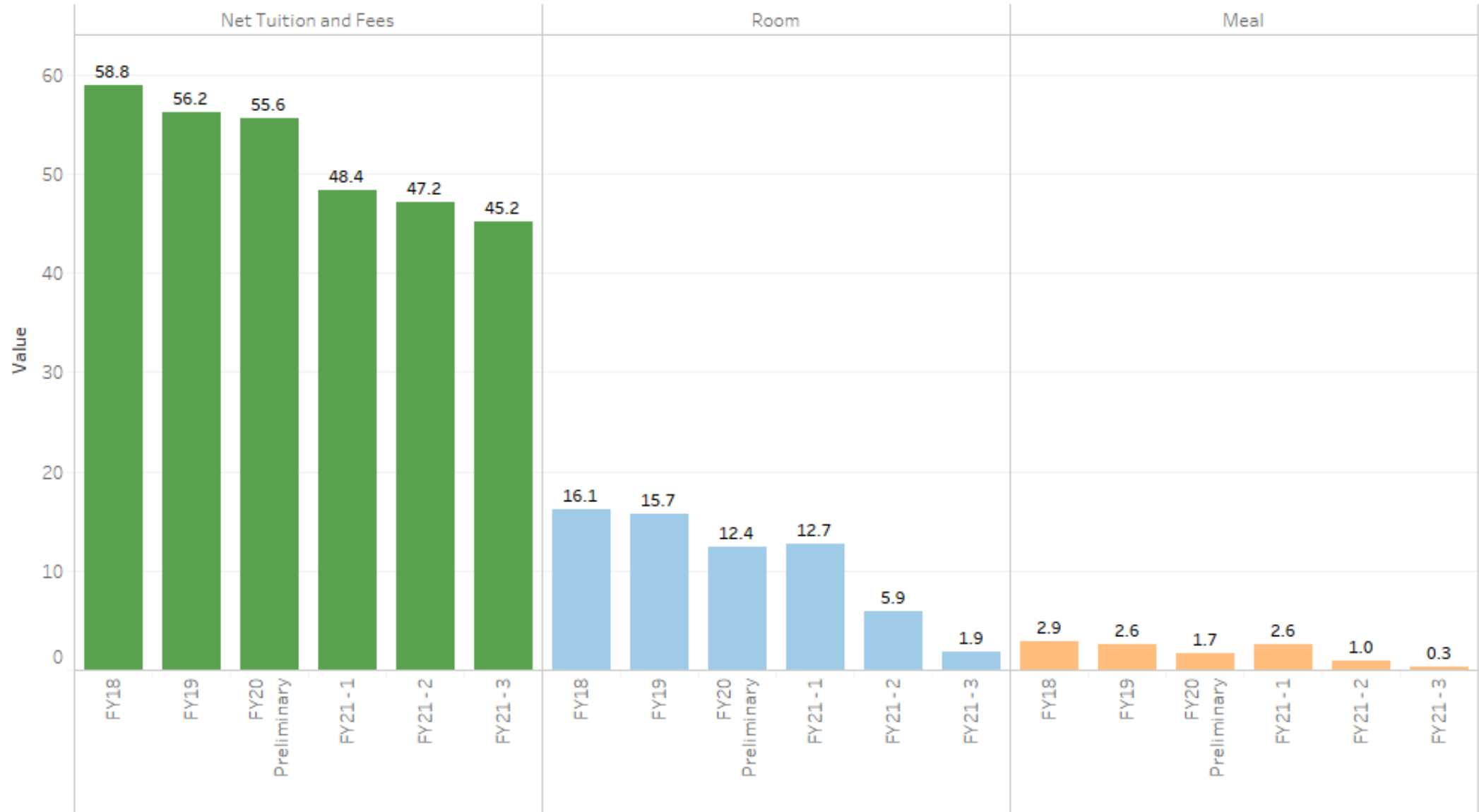
Programs are disrupted through the summer, impacting major auxiliary revenue streams. The 2020-21 school year operates almost normally, but health concerns cause disruption and spring is remote learning and the campus housing is closed.

SCENARIO 3

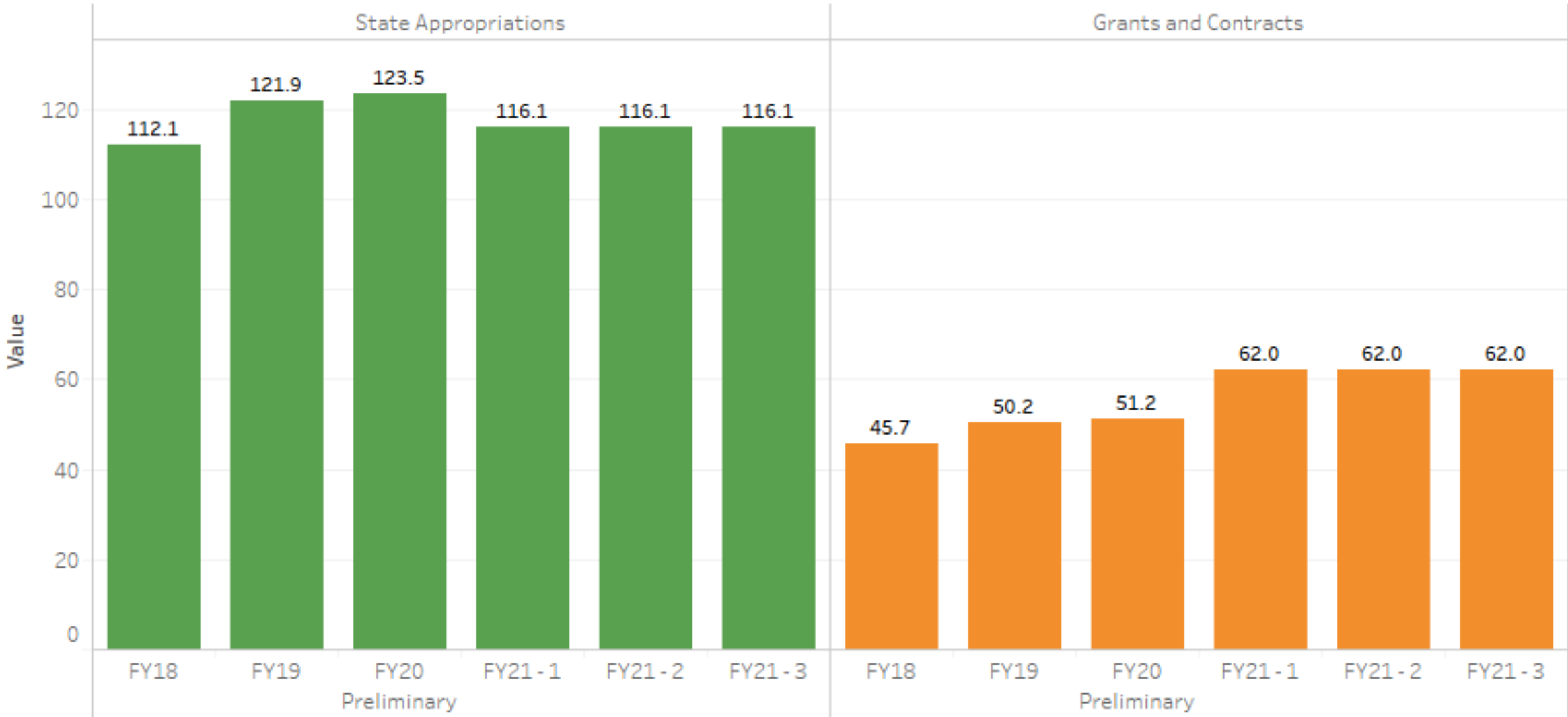
Hybird learning resumes in fall 2020, but quickly has to shut down and return to remote learning

A brief reopening period, during which campus is set up for reopening (including all incurred costs, e.g., cafeteria, dorms, PPE procurement), but soon after the start of the year, students must return to remote learning through Summer 2021

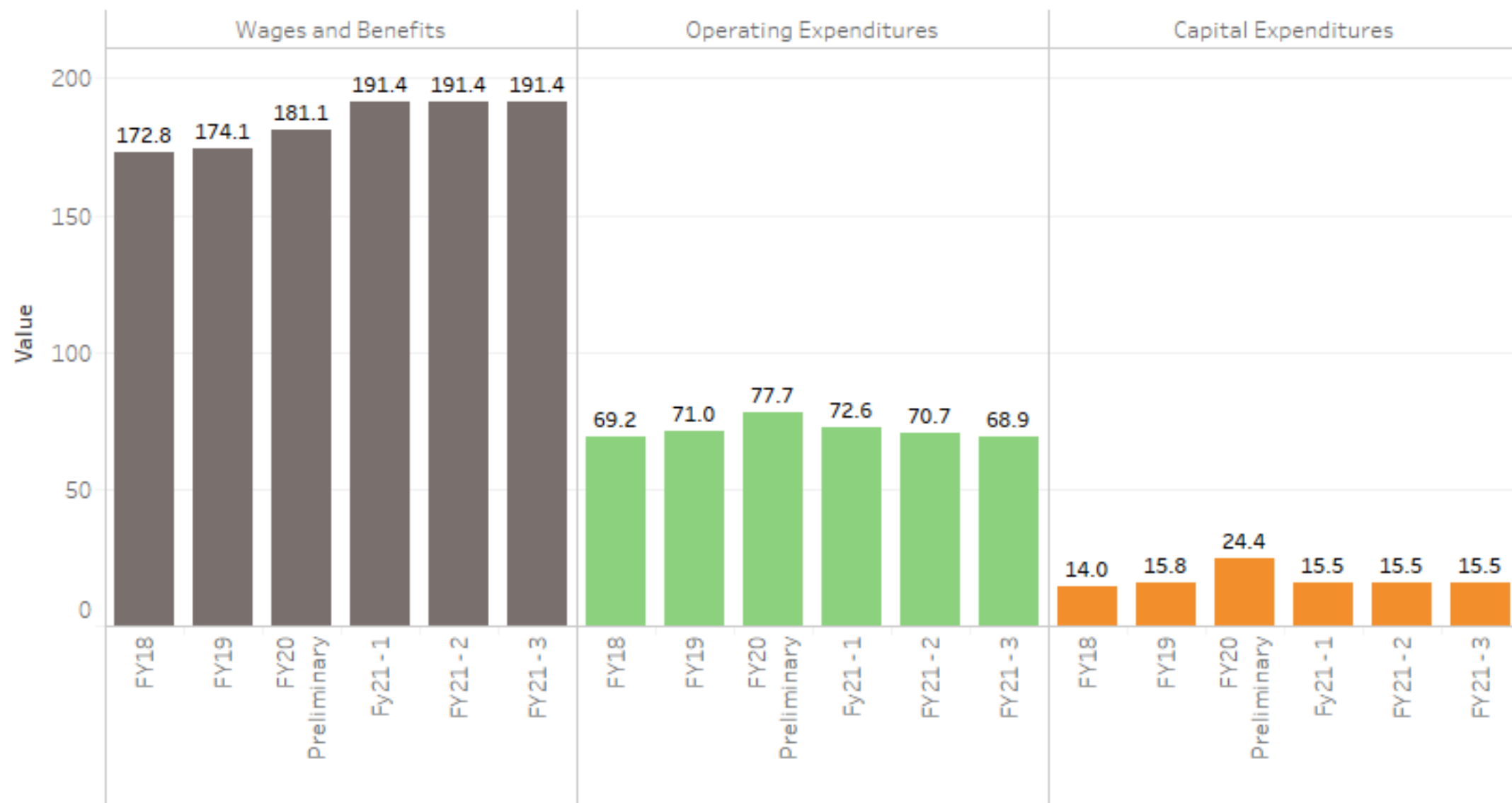
Enrollment Related Receipts (in \$millions)



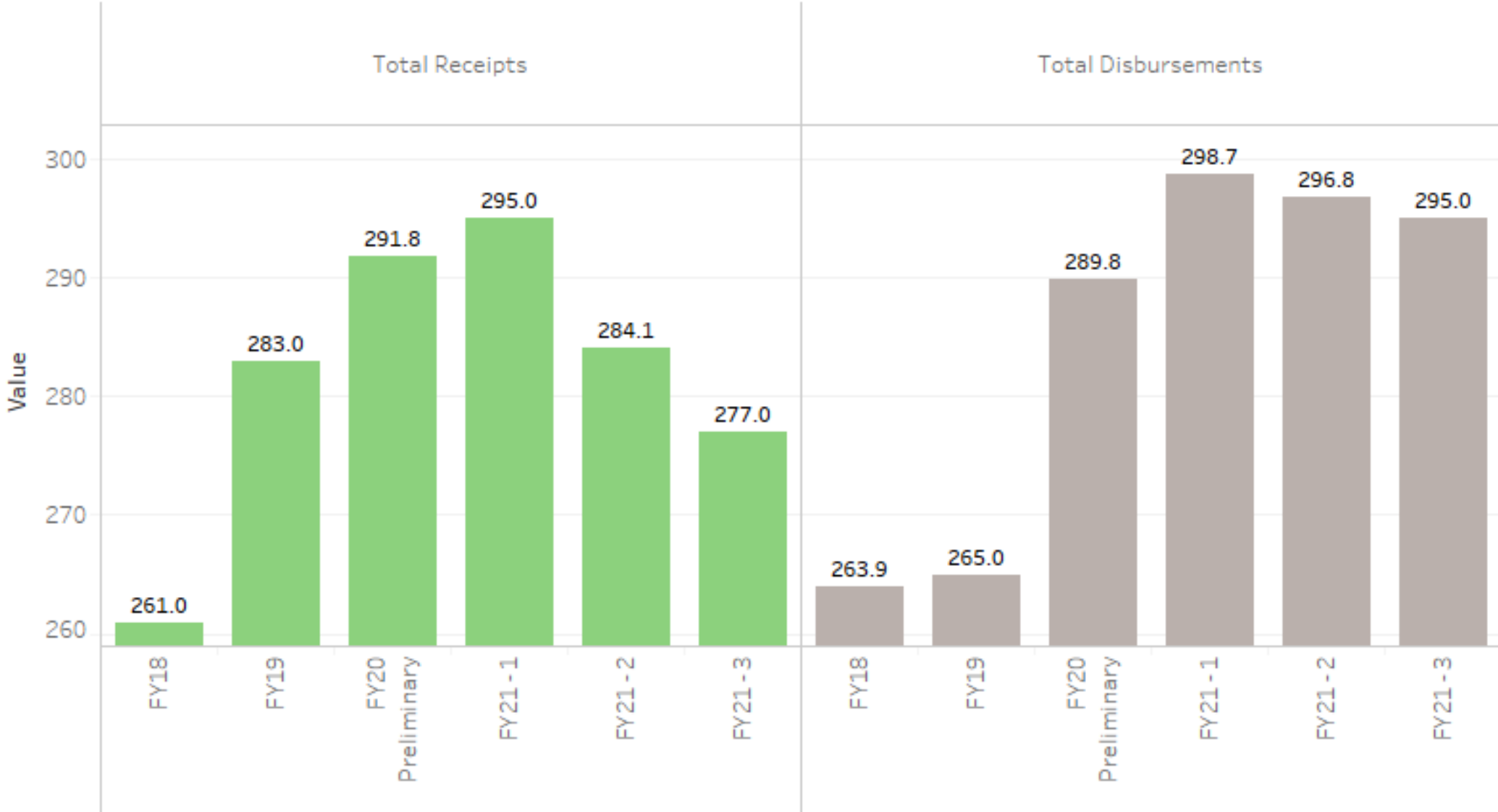
External Receipts (in \$millions)



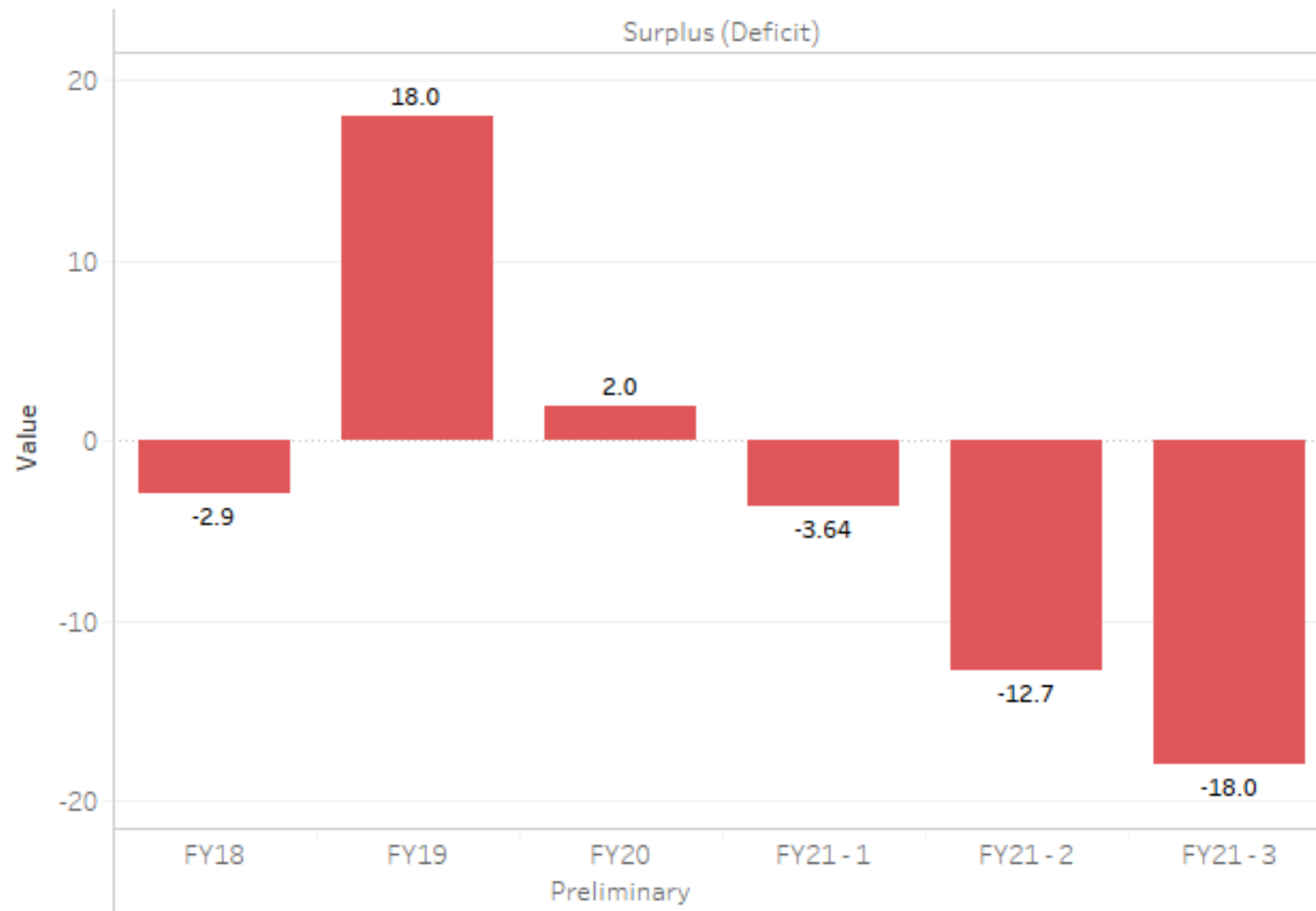
Disbursements (in \$millions)



Total Receipts and Disbursements (in \$millions)



Surplus (Deficit) in \$millions



FY21 Budget Related Goals

PERSONNEL

- Optimize faculty spend: review of credit hours taught, consolidation of sections, and rationalized course offerings
- Implement hiring freezes for non-essential positions in the near term
- Reduced workload schedules for non-student facing administrative roles
- Restrict or eliminate overtime spend
- Explore cost benefit analysis and funding for a voluntary early retirement programs for all eligible personnel

OPERATING

- Launch zero-based budgeting and spend controls to reduce discretionary spend
- Expand VoIP to all FAMU buildings to capture cost savings from telecom
- Rationalize supplies and IT licenses, contracts, and purchase orders, accounting for reduced campus presence

Florida A&M University
10% Student Enrollment decline analysis
FY2020-2021

		Updated
Total State Funding (GR & Lottery)	\$ 123,503,516.00	\$ 123,076,229
General Revenue & Lottery (6% Hold Back)	\$ 7,400,000	\$ 7,258,131
4.5% Potential drop in Tuition Revenue	4,644,200	2,827,923
Total Potential Decline in State Appropriations	\$ 12,044,200	10,086,054
<u>Funding Sources</u>		
Unfilled Positions with Benefits	\$ 5,296,368	\$ 5,379,220
HBCU Cares Act	-	-
Carryforward	4,255,667	3,255,667
PBF Funding	4,000,000	4,000,000
Auxiliary Reserves	-	-
Potential Funding Sources	\$ 13,552,035	12,634,887
Surplus/(Deficit)	\$ 1,507,835.00	\$ 2,548,833.00

FY 2020-21 Outlook

- E&G state appropriations holdback; expenses in line with revised budget
- Net tuition and fee revenues are on plan
- Established a mission-critical position approval process to allow flexibility to fill needed positions, only, approved by Provost, CFO and the President
- Received \$13.2M CARE ACT student aid and institutional funds to support students last fiscal year
- Self-supporting auxiliaries should continue to monitor fund balances and revenues; adjust expense budgets accordingly
- We have complied with all BOG/State directives regarding reserves, budget holdbacks, and the use of carryforward funds

FY 2021-22 Outlook

When will we be back to the new norm?

What can we do now to prepare?

Budget Development Process

Florida A&M University Fiscal Year (FY) 2021-2022 Operating Budget process will be developed using a new “Full Fund” Budgeting Model. The new model will implement transparent and equitable strategies that includes resource allocations by using all available University funding sources, evaluate all vacant positions and increase operational efficiency. The new model requires all units to submit achievement(s) from prior fiscal year goals as stated in the unit’s assessments. All new requests for additional funding must be identified in the unit’s FY 2021-2022 Budget Request.

UNIVERSITY FUNDING

2021-2022 University Operating Budget

Background:

Pursuant to Section 1011.40(2), Florida Statutes, and Senate Bill, the University has begun the process of preparing the 2021-2022 Proposed Operating Budget.

The University will begin the operating budget for each budget entity in accordance with statutory authority, the 2017 General Appropriations Act (GAA), Board of Governors (BOG) Regulation 9.007, and the information contained in the 2021-2022 Allocation Summary and Workpapers.

When preparing the operating budget reports, we utilize traditional appropriation categories and have budget flexibility during the development stage.

The Education and General (E&G) budget entity reflects the allocation of funds appropriated by the 2021 Legislature and includes previously appropriated trust funds. For Fiscal Year (FY) 2021-2022, there are three sources of state funding in the GAA: the General Revenue Fund, the Educational Enhancement Trust Fund (Lottery), and the Student and Other Fees Trust Fund.

Educational and General (E&G) Sources

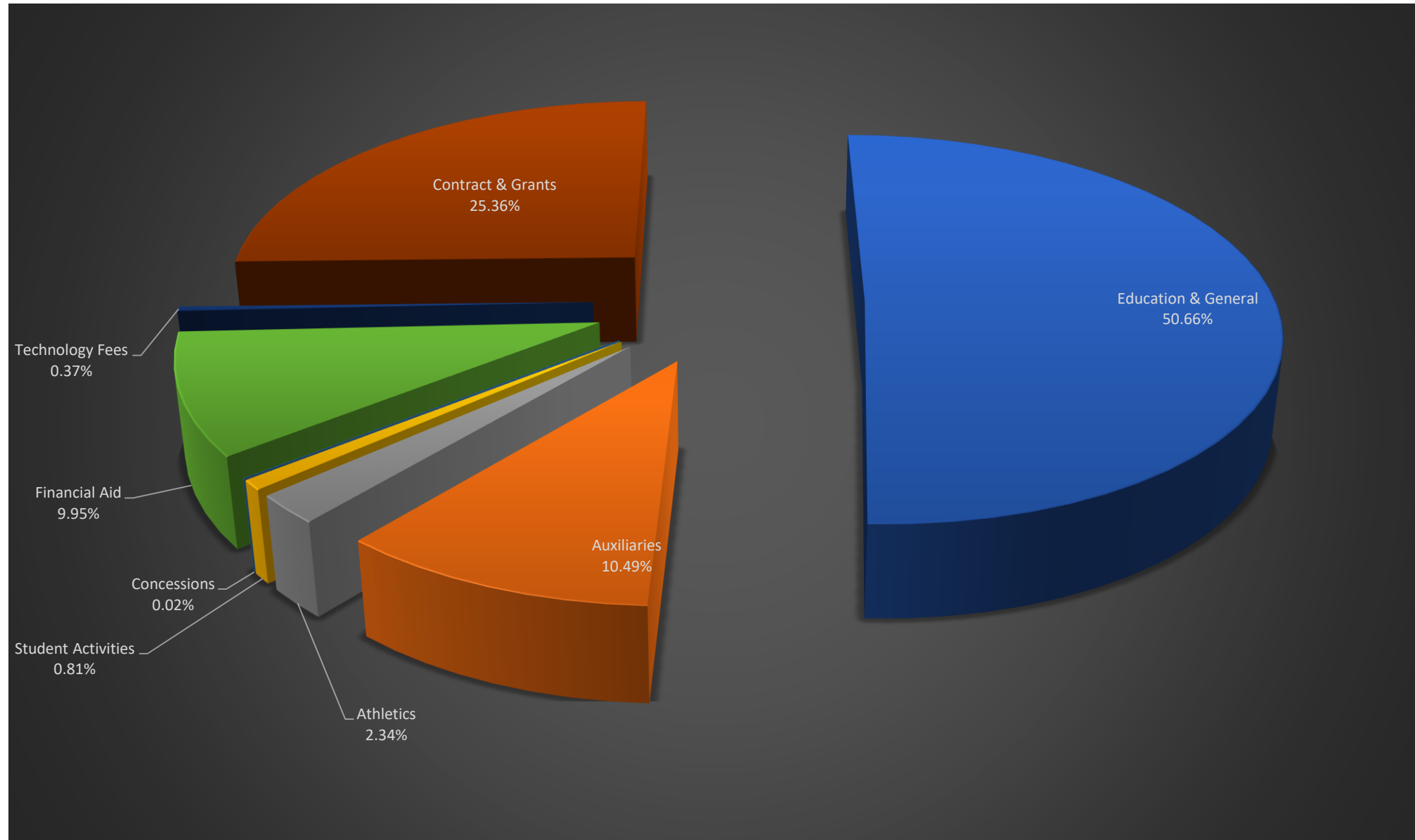
1. The state's General Revenue Fund whose source is primarily Florida's sales tax.
2. The state's Educational Enhancement Trust Fund whose source is the Florida Lottery.
3. Student and Other Fees Trust Fund whose source is student tuition and fees, and other lesser sources such as library fines, application fees, and late registration fees. It is important to note that while the State may grant budget authority for the given amount of funding, the University plans its expenditures on the basis of the tuition and fees it is projected to collect.

Other Budget Entities

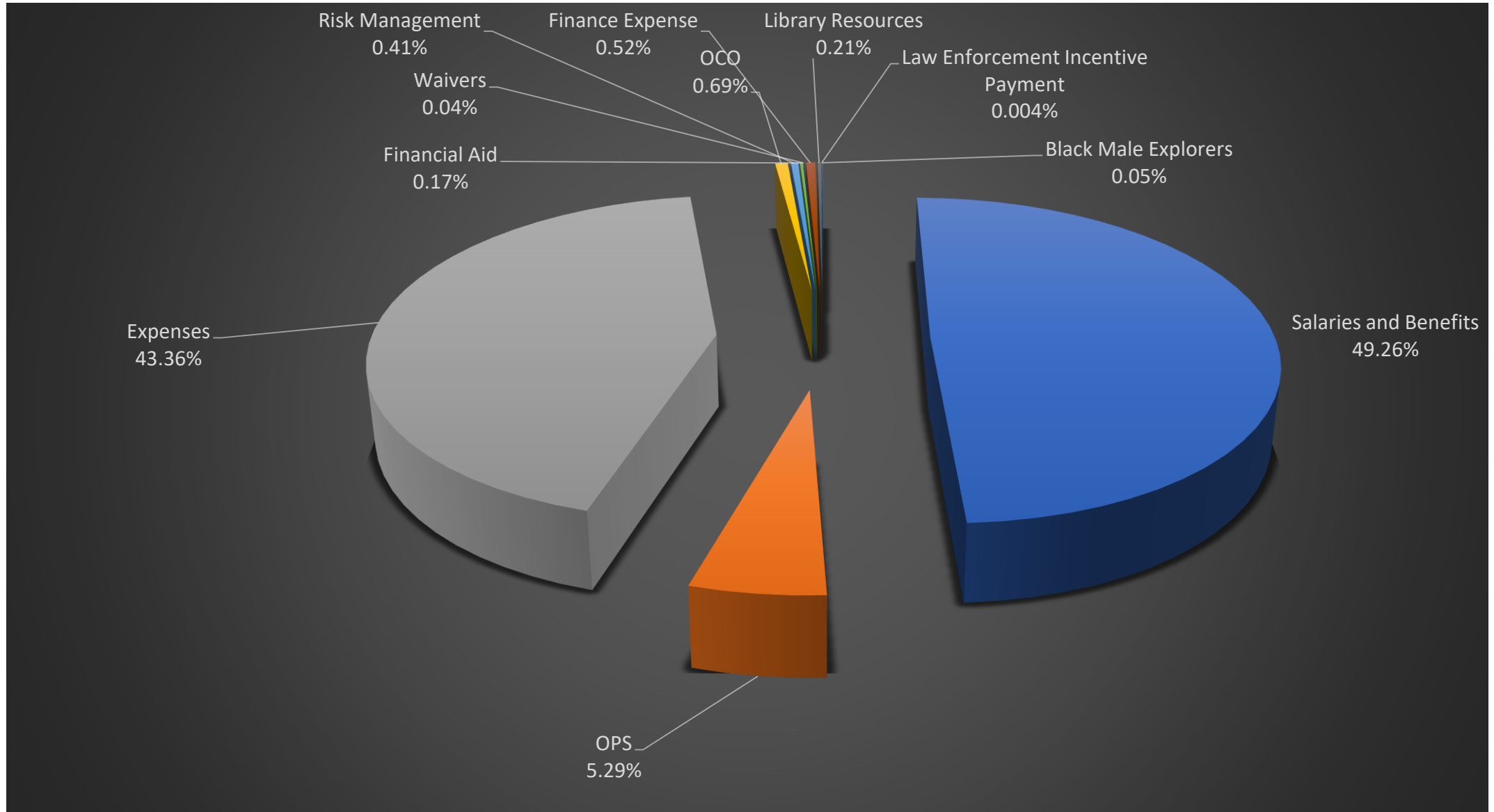
- **Contracts and Grants** consists of activities in support of research, public services, and training. The majority of these funds are due to federal grants.
- **Auxiliary Enterprises** are ancillary support units on university campus. Major activities include housing, food services, bookstores, student health centers, facilities management, and technology support. Ending fund balances includes financial activities such as debt service payments, reserves, repair and replacement reserves for future maintenance costs, construction and renovation of auxiliary facilities, and prior-year encumbrances.
- **Local Funds** include the following activities:
 - a) **Student Activities** – Supported primarily by the student activity and service fee revenues generated by the operations of 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 the student financial aid fee, bright futures, federal grants, college work study, and scholarships.
 - c) **Concessions** – Revenues generated from various vending machines located on the university campus.
 - d) **Athletics** – Revenues are primarily derived from the student athletic fee, ticket sales, and sales of other goods and services.
 - e) **Technology Fee** – Revenues generated from this fee are used to enhance instructional technology resources for students and faculty.

ESTIMATED REVENUE FOR FY2020-2021

\$374,673,709



EXPENDITURES BY CATEGORY (ALL Budget Entities FY20-21)



FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
STATE UNIVERSITY SYSTEM OF FLORIDA
2020-2021 OPERATING BUDGET
SUMMARY SCHEDULE I

	Education & General ¹	Contracts & Grants ²	Auxiliaries ³	Local Funds ⁴				Summary Totals	
				Student Activities	Student Financial Aid	Concessions	Intercollegiate Athletics		Technology Fee
1 Beginning Fund Balance :	\$ 21,130,194	\$ (2,134,651)	\$ 47,306,962	\$ 77,331	\$ 10,149,757	\$ 352,842	\$ 303,961	\$ 560,693	\$ 77,746,899
2									
3 Receipts/Revenues									
4 General Revenue	\$ 100,412,258								\$ 100,412,258
5 Lottery	\$ 22,663,971								\$ 22,663,971
6 Student Tuition	\$ 67,801,614								\$ 67,801,614
7 Phosphate Research									\$ -
9 Other U.S. Grants		\$ 56,003,965							\$ 56,003,965
10 City or County Grants									\$ -
11 State Grants		\$ 5,304,829	\$ 62,953		\$ 214,650				\$ 5,582,432
12 Other Grants and Donations		\$ 26,000			\$ 28,167,501		\$ 633,485		\$ 28,826,986
13 Donations / Contrib. Given to the State									\$ -
14 Sales of Goods / Services			\$ 22,407,984				\$ 760,000		\$ 23,167,984
15 Sales of Data Processing Services									\$ -
16 Fees			\$ 5,738,696	\$ 3,049,000	\$ 2,575,295		\$ 3,700,000	\$ 1,407,470	\$ 16,470,461
17 Miscellaneous Receipts		\$ 58,686	\$ 1,795,490		\$ 6,528,720				\$ 8,382,896
18 Rent									\$ -
19 Concessions									\$ -
20 Assessments / Services									\$ -
21 Other Receipts / Revenues ⁵		\$ 26,309,331	\$ 3,000,000				\$ 410,000		\$ 29,719,331
22 Subtotal:	\$ 190,877,843	\$ 87,702,711	\$ 33,005,123	\$ 3,049,000	\$ 37,486,166	\$ -	\$ 5,503,485	\$ 1,407,470	\$ 359,031,798
23 Transfers In		\$ 7,866,674	\$ 6,507,737			\$ 67,500	\$ 1,200,000		\$ 15,641,911
24 Total - Receipts / Revenues:	\$ 190,877,843	\$ 95,569,385	\$ 39,512,860	\$ 3,049,000	\$ 37,486,166	\$ 67,500	\$ 6,703,485	\$ 1,407,470	\$ 374,673,709

25

**FLORIDA A&M UNIVERSITY
2020-2021 E&G ALLOCATIONS**

	General Revenue	Lottery	Student Fees	Student Financial Assistance	Risk Management Insurance	Total Appropriations
2019-20 FINAL BUDGET	\$101,399,947	\$19,996,199	\$67,801,614	\$624,417	\$1,482,953	\$190,942,553
						\$0
						\$0
						\$0
2019-20 Beginning Base Budget	\$101,399,947	\$19,996,199	\$67,801,614	\$624,417	\$1,482,953	\$191,305,130
Fund Shift from GR to Lottery	(2,667,772)	2,667,772				-
19-20 Performance Based Incentives	(13,750,113)					(13,750,113)
2019-20 Base Funding to Performance Funding - Institutional Investment	(14,831,071)					(14,831,071)
Total 2019-2020 Final Budget	70,150,991	22,663,971	67,801,614	624,417	1,482,953	162,723,946
*Amendment #1 Performance Funding Allocation of Institutional Investment	14,831,071					\$14,831,071
* Performance-Based Funding	13,322,826					\$13,322,826
2020-21 GRAND TOTAL	98,304,888	22,663,971	67,801,614	624,417	1,482,953	190,877,843

FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
STATE UNIVERSITY SYSTEM OF FLORIDA
2020-2021 OPERATING BUDGET
SUMMARY SCHEDULE I

	Education & General ¹	Contracts & Grants ²	Auxiliaries ³	Local Funds ⁴				Summary Totals
				Student Activities	Student Financial Aid	Concessions	Intercollegiate Athletics	
26 Operating Expenditures								
27 Salaries and Benefits	\$ 139,253,077	\$ 25,896,541	\$ 9,792,971	\$ 162,443	\$ 424,166		\$ 3,094,524	\$ 178,623,722
28 Other Personal Services	\$ 4,695,528	\$ 11,486,814	\$ 2,509,875	\$ 131,590	\$ 140,750		\$ 200,092	\$ 19,164,649
29 Expenses	\$ 42,070,291	\$ 45,110,198	\$ 27,500,068	\$ 1,132,688	\$ 36,498,597	\$ 71,790	\$ 3,208,869	\$ 157,203,237
30 Operating Capital Outlay	\$ 150,704	\$ 2,016,425	\$ 185,000				\$ 150,000	\$ 2,502,129
31 Risk Management	\$ 1,482,953							\$ 1,482,953
32 Financial Aid	\$ 624,417							\$ 624,417
33 Scholarships								\$ -
34 Waivers	\$ 130,838							\$ 130,838
35 Finance Expense	\$ 1,514,846		\$ 381,000					\$ 1,895,846
36 Debt Service								\$ -
37 Salary Incentive Payments								\$ -
38 Law Enforcement Incentive Payments	\$ 14,799							\$ 14,799
39 Library Resources	\$ 775,689							\$ 775,689
40 Institute of Government								\$ -
41 Regional Data Centers - SUS								\$ -
42 Black Male Explorers Program	\$ 164,701							\$ 164,701
43 Phosphate Research								\$ -
44 Other Operating Category (Provide Details)								\$ -
45 Total Operating Expenditures :	\$ 190,877,843	\$ 84,509,978	\$ 40,868,914	\$ 1,426,721	\$ 37,063,513	\$ 71,790	\$ 6,503,485	\$ 362,582,960
46								
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)	\$ 21,130,194							\$ 21,130,194
49 * Fixed Capital Outlay								\$ -
50 Transfers Out ⁵		\$ 4,626,509	\$ 6,568,587	\$ 1,537,807			\$ 79,381	\$ 12,812,284
51 Other ⁷								\$ -
52 Total Non-Operating Expenditures :	\$ 21,130,194	\$ 4,626,509	\$ 6,568,587	\$ 1,537,807	\$ -	\$ -	\$ -	\$ 33,942,478
53								
54 Ending Fund Balance :	\$ -	\$ 4,298,247	\$ 39,882,221	\$ 161,803	\$ 10,572,410	\$ 348,552	\$ 503,861	\$ 128,046
55								
56 Fund Balance Increase / Decrease :	\$ (21,130,194)	\$ 6,432,898	\$ (7,424,641)	\$ 84,472	\$ 422,653	\$ (4,290)	\$ 200,000	\$ (432,647)
57 Fund Balance Percentage Change :	-100.0000	-301.3600	-15.6900	109.2300	4.1600	-1.2200	65.8200	-77.1600

FY 2020-21 Outlook

- The State estimates 4.3 percent GDP decline for FY 2020-21; however, August general revenue collections were better than estimated
- The Governor authorized a 23.5 percent quarterly release of authorized state appropriations – or a 6 percent appropriation hold-back
- LBR instructions require the identification of recurring/nonrecurring appropriations to address a potential revenue shortfall of 8.5 percent of General Revenue and Lottery funding
- Full Legislative Session is not likely until after November 3 Presidential election, and the next one is in March

University E&G budget reduction plan:

<i>\$ millions</i>	6% Holdback	8.5% Budget Reduction
Total Amount	\$7.30	\$10.30
<u>Covered by:</u>		
Vacancy Holdback	\$7.30	\$7.30
CARES Act	-	\$1.50
CarryForward	-	\$1.50

STATE BUDGET RECOMMENDATIONS

FY 2021-2022 Governor's Proposed Budget

PROPOSED EDUCATION & GENERAL ALLOCATIONS			
	FY 2020-2021 Base Allocation	2021-2022 Governor's Recommendation	Net Difference
General Revenue	72,663,832	65,051,043	(7,612,789)
Lottery	22,663,971	22,663,971	-
Student Fees	67,801,614	67,801,614	-
Grand Total	163,129,417	155,516,628	(7,612,789)
PRIORITY BUDGET ALLOCATIONS			
Need Based Financial Aid	624,417	624,417	-
FAMU-FSU Engineering	14,541,522	14,541,522	-
Performance Based Funding		560,000,000	
Crestivew Education Center	1,500,00	-	-
MMERI	3,600,000	-	-
Black Male College Explorers Program	\$164,701 (Vetoed)	-	-

FY 2021- 2022 Legislative Priorities

Priority	Request
Academic Program Enhancement	➤ \$15 million Recurring
Integrated Advancement for the FAMU-FSU Joint College of Engineering	➤ \$6.5 million
Brooksville Agricultural and Environmental Research Station (BAERS)	➤ \$2.2 million ➤ \$600,000 Recurring
FAMU MMERI	➤ \$3.6 million
College of Pharmacy – Peaden Education Center (Crestview, FL)	➤ \$1.5 million
Black Male Explorers Program	➤ \$164,701

PERFORMANCE-BASED FUNDING

Performance-Based Funding

Performance-based funding is a mechanism by which the Florida Board of Governors (BOG) allocates state appropriations to the state universities. The BOG Performance Funding Model (PFM) includes 10 metrics that evaluate institutions on a range of issues. Eight of the 10 metrics are common for all universities; one is selected by the BOG for the university and one is selected by the Board of Trustees. The Performance-Based Funding Model has been in effect since fiscal year 2014-2015.

Florida Board of Governors
 Performance-Based Funding Allocation, 2020-21
 May 28, 2020

	2019 Scores	2020 Scores	Allocation of State Investment	Allocation of Institutional Investment	Total Performance- Based Funding Allocation
FAMU	70	73	\$13,322,826	\$14,831,071	\$28,153,897
FAU	86	85	\$21,197,885	\$23,597,645	\$44,795,530
FGCU	81	88	\$11,715,809	\$13,042,127	\$24,757,936
FIU	87	88	\$31,333,250	\$34,880,409	\$66,213,659
FSU	88	85	\$41,292,730	\$45,967,379	\$87,260,109
NCF	67	87	\$4,035,348	\$4,492,180	\$8,527,528
UCF	88	89	\$35,175,932	\$39,158,113	\$74,334,045
UF	95	90	\$47,699,700	\$53,099,666	\$100,799,366
UNF	78	83	\$13,214,326	\$14,710,288	\$27,924,614
USF	92	94	\$35,923,379	\$39,990,177	\$75,913,556
UWF	94	82	\$10,088,815	\$11,230,945	\$21,319,760
Total			\$265,000,000	\$295,000,000	\$560,000,000

CARRYFORWARDING SPENDING PLAN

A.	Beginning E&G Carryforward Balance - July 1, 2020 :	
	Cash	\$ 28,140,183
	Investments	\$ 10,277,570
	Accounts Receivable	\$ 3,041,559
	Less: Accounts Payable	\$ 6,559,649
	Less: Deferred Student Tuition & Fees	\$ -
B.	Beginning E&G Carryforward Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 34,899,663
C.	7% Statutory Reserve Requirement (1011.45(1) F.S.)	\$ 13,433,541
D.	E&G Carryforward Expenditures through January 31, 2021 :	\$ 8,169,460
E.	E&G Carryforward Balance Less 7% Reserve and Expenditures Through January 31, 2021 :	\$ 13,296,662
F.	Encumbrances as of January 31, 2021	
	Restricted by Appropriations	\$ 77,989
	Compliance, Audit, and Security	
	Audit Program Enhancements	\$ 1,160
	Academic and Student Affairs	
	Student Services, Enrollment, and Retention Efforts	\$ 1,312,875
	Facilities, Infrastructure, and Information Technology	
	Utilities	\$ 505,037
	Information Technology (ERP, Equipment, etc.)	\$ 26,797
	Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 731,200
	Other UBOT Approved Operating Requirements	
	Operating Encumbrances :	\$ 1,923,858
	FCO Encumbrances :	\$ 731,200
	Coronavirus/COVID-19 Encumbrances:	\$ -
	Grand Total Encumbrances:	\$ 2,655,058
G.	Restricted / Contractual Obligations as of January 31, 2021	
	Restricted by Appropriations	\$ 1,456,326
	University Board of Trustees Reserve Requirement	\$ -
	Restricted by Contractual Obligations :	
	Acedemic and Student Affairs	
	Student Services, Enrollment, and Retention Efforts	\$ 129,791
	Student Financial Aid	\$ 1,978,226
	Facilities, Infrastructure, and Information Technology	
	Utilities	\$ 692,909
	Information Technology (ERP, Equipment, etc.)	\$ 43,246
	Minor Carryforward Fixed Capital Outlay Projects (Board of Governors Regulation 14.003(2))	\$ 2,533,409
	Other UBOT Approved Operating Requirements	
	Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ -
	Operating Restricted:	\$ 4,300,498
	FCO Restricted:	\$ 2,533,409
	Coronavirus/COVID-19 Restricted:	\$ -
	Grand Total Restricted / Contractual Funds:	\$ 6,833,907
H.	Commitments as of January 31, 2021	
	Other UBOT Approved Operating Requirements	
	Coronavirus/COVID -19 Related Expenditures	\$ -
	Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ -
	Contingencies for a State of Emergency Declared by the Governor (SB 72)	\$ 3,799,544
	Total Commitments :	\$ 3,799,544
	FCO Commitments:	\$ -
	Coronavirus/COVID-19 Commitments:	\$ -
	Grand Total Commitments:	\$ 3,799,544
I.	Available E&G Carryforward Balance as of January 31, 2021 :	\$ 8,152



FLORIDA A&M UNIVERSITY

Founded in 1887 as the State Normal College for Colored Students, Florida Agricultural and Mechanical University (FAMU) is the only historically state supported educational facility for African Americans in Florida. It has always been co-educational. In 1890, the second Morrill Act was passed. This enabled the school to become the Black Land Grant College for the State of Florida. In 1891, the college was moved from its original location west of town to its present location which was once the site of "Highwood," Territorial Governor W.P. Duval's slave plantation. The site is one of the highest hills in Tallahassee. The school was known as Florida A&M College from 1909 until 1953 when it attained university status.