



Budget, Finance and Facilities Report
June 7, 2023
Presided by Trustee Craig Reed

ACTION ITEM:

February 15, 2023 Minutes

Trustee Craig Reed

ACTION ITEM:

2023-2024

Preliminary Operating Budget

Rebecca Brown, VP/CFO

2023-2024 Preliminary Operating Budget

Proposed Board Action:

Pursuant to Board of Governor's Regulation 9.007 State University Operating Budgets, the FY2023-2024 Preliminary Operating budget must be approved by the University Board of Trustees (BOT) prior to submission to the Board of Governors. In order to meet reporting requirements established by the State Comptroller for the release of university state appropriations starting July 1, 2023. The preliminary budget is due to the Board of Governors on June 20, 2023.

Recommendation:

Approval of the 2023-2024 Preliminary Operating Budget

FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY

STATE UNIVERSITY SYSTEM OF FLORIDA

2023-2024 PRELIMINARY OPERATING BUDGET-~~PRE-GOVERNOR'S VETOES~~

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 :	\$ -	\$ -	\$ 67,437,629	\$ 595,642	\$ 15,734,285	\$ 1,461,992	\$ -	\$ 1,289,899	\$ 86,519,447
2									
3 <u>Receipts/Revenues</u>									
4 General Revenue	\$ 78,628,540								\$ 78,628,540
5 Lottery	\$ 33,427,132								\$ 33,427,132
6 Student Tuition	\$ 67,801,614								\$ 67,801,614
7 Phosphate Research									\$ -
9 Other U.S. Grants		\$ 63,208,707							\$ 63,208,707
10 City or County Grants									\$ -
11 State Grants		\$ 5,487,471			\$ 3,800,000				\$ 9,287,471
12 Other Grants and Donations					\$ 38,000,000		\$ 450,000		\$ 38,450,000
13 Donations / Contrib. Given to the State									\$ -
14 Sales of Goods / Services			\$ 52,262,083				\$ 5,422,000		\$ 57,684,083
15 Sales of Data Processing Services									\$ -
16 Fees			\$ 10,089,486	\$ 3,586,100			\$ 4,200,000	\$ 1,200,000	\$ 19,075,586
17 Miscellaneous Receipts			\$ 3,629,311		\$ 1,839,973				\$ 5,469,284
18 Rent									\$ -
19 Concessions									\$ -
20 Assessments / Services									\$ -
21 Other Receipts / Revenues ⁶			\$ 6,242,416						\$ 6,242,416
22 Subtotal:	\$ 179,857,286	\$ 68,696,178	\$ 72,223,296	\$ 3,586,100	\$ 43,639,973	\$ -	\$ 10,072,000	\$ 1,200,000	\$ 379,274,833
23 Transfers In			\$ -			\$ 228,368			\$ 228,368
24 Total - Receipts / Revenues:	\$ 179,857,286	\$ 68,696,178	\$ 72,223,296	\$ 3,586,100	\$ 43,639,973	\$ 228,368	\$ 10,072,000	\$ 1,200,000	\$ 379,503,201

FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
STATE UNIVERSITY SYSTEM OF FLORIDA
2023-2024 PRELIMINARY OPERATING BUDGET-PRE-GOVERNOR'S VETOES
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>	
25										
26	<u>Operating Expenditures</u>									
27	Salaries and Benefits	\$ 149,373,274	\$ 26,532,517	\$ 12,192,855	\$ 307,723	\$ 393,018	\$ 4,125,199		\$ 192,924,586	
28	Other Personal Services	\$ 5,140,796	\$ 9,027,615	\$ 3,566,469	\$ 426,860	\$ 1,039,179	\$ 550,000		\$ 19,750,919	
29	Expenses	\$ 18,849,109	\$ 26,297,505	\$ 38,372,011	\$ 1,175,081	\$ 42,373,500	\$ 250,000	\$ 2,996,801	\$ 1,250,000	\$ 131,564,007
30	Operating Capital Outlay	\$ 210,881	\$ 1,329,159	\$ 415,316		\$ 25,000		\$ 25,000	\$ 2,005,356	
31	Risk Management	\$ 1,510,179							\$ 1,510,179	
32	Financial Aid								\$ -	
33	Scholarships	\$ 624,417					\$ 2,200,000		\$ 2,824,417	
34	Waivers	\$ 130,838							\$ 130,838	
35	Finance Expense	\$ 1,514,846							\$ 1,514,846	
36	Debt Service								\$ -	
37	Salary Incentive Payments								\$ -	
38	Law Enforcement Incentive Payments	\$ 14,799							\$ 14,799	
39	Library Resources	\$ 2,323,446							\$ 2,323,446	
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 :	\$ 179,857,286	\$ 63,186,796	\$ 54,546,651	\$ 1,909,664	\$ 43,830,697	\$ 250,000	\$ 9,872,000	\$ 1,275,000	\$ 354,728,094
46										
47	<u>Non-Operating Expenditures</u> (*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 Out ⁸		\$ 3,950,787	\$ 11,501,125	\$ 1,575,541	\$ -	\$ -	\$ -	\$ 56,100	\$ 17,083,553
51	Other ⁷									\$ -
52	Total Non-Operating Expenditures :	\$ -	\$ 3,950,787	\$ 11,501,125	\$ 1,575,541	\$ -	\$ -	\$ -	\$ 56,100	\$ 17,083,553
53										
54	Ending Fund Balance :	\$ -	\$ 1,558,595	\$ 73,613,149	\$ 696,537	\$ 15,543,561	\$ 1,440,360	\$ 200,000	\$ 1,158,799	\$ 94,211,001
55										
56	Fund Balance Increase / Decrease :	\$ -	\$ 1,558,595	\$ 6,175,520	\$ 100,895	\$ (190,724)	\$ (21,632)	\$ 200,000	\$ (131,100)	\$ 7,691,554
57	Fund Balance Percentage Change :	#DIV/0!	#DIV/0!	9.16%	16.94%	-1.21%	-1.48%	#DIV/0!	-10.16%	8.89%

ACTION ITEM:

Amendment to BOT Regulation 3.017 Schedule of Tuition & Fees

Rebecca Brown, VP/CFO

Amendment to BOT Regulation 3.017

Schedule of Tuition & Fees

Proposed Board Action:

The amendment to this Regulation increases the 2023-24 repeat course fee rate from \$189.74 to \$204.65 as mandated by the State University System (SUS) of Florida Board of Governors. The increase from 2022-23 is \$14.91. The increased surcharge for FY24 is driven by a 5% increase in estimated system expenditures over the prior year as well as a decrease in the number of estimated 2022-23 undergraduate student credit hours when compared with the previous year.

Recommendation:

Approval of the amendment to BOT Regulation 3.017 – Schedule of Tuition and Fees.

ACTION ITEM:

**2024-2025 Fixed Capital
Outlay Budget:
Capital Improvement Plan (CIP)**

Rebecca Brown, VP/CFO

2024-2025 Fixed Capital Outlay Budget: Capital Improvement Plan (CIP)

Proposed Board Action:

Each year all State University System (SUS) Universities are required to prepare and submit their Five-Year Capital Improvement Plan (CIP) requests. These requests for academic facilities should be consistent with the findings of the University's Educational Plant Survey and the Master Plan.

The CIP projects requested for FY2024-25 are listed in order of priority. The CIP due date to the Board of Governors is July 1, 2023.

Recommendation:

Approval of the 2024-2025 Fixed Capital Outlay Budget: Capital Improvement Plan.

Approval of 2024-25 Five-year Capital Improvement Plan

University Florida A&M University

Contact: Mr. Craig Talton
(name)

(850) 412-7509
(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⁾
				FY24-25	FY25-26	FY26-27	FY27-28	FY28-29						
1	Chemical and Biological Research Laboratory Center			\$ 1,428,879	\$ 22,967,361	\$ 3,959,972	\$ -	\$ -	Chem./Pharm./Biology	21,536	34,458	\$ 28,356,212	\$ 822.92	6/3/2021 4.1/3.1
2	Howard Hall			\$ 1,579,031	\$ 9,268,658	\$ 2,740,183	\$ -	\$ -	Army ROTC	9,054	14,486	\$ 13,587,872	\$ 938.00	6/3/2021 6.1/7.2
3	School of Business and Industry South			\$ 1,894,472	\$ 23,675,529	\$ 2,400,000	\$ -	\$ -	Business/ Industry	26,453	42,325	\$ 27,970,001	\$ 660.84	6/3/2021 4.2
4	Benjamin Banneker Complex Demolition			\$ 8,716,660	\$ -	\$ -	\$ -	\$ -	Eng. Tech/ Social Work	50,353	80,564	\$ 8,716,660	\$ 108.20	6/3/2021 7.9-7.12
5	Perry-Paige			\$ 1,645,546	\$ 9,674,069	\$ -	\$ -	\$ -	Agriculture/Navy/Food Science	12,543	20,069	\$ 11,319,615	\$ 564.03	6/3/2021 4.3
6	Dyson Pharmacy Building Demolition			\$ 785,954	\$ 3,450,000	\$ -	\$ -	\$ -	Chem./Pharm./Biology	33,509	53,614	\$ 4,235,954	\$ 79.01	6/3/2021 7.8
7	FAMU-FSU College of Engineering Bldg. C			\$ -	\$ 20,100,000	\$ 97,000,000	\$ -	\$ -	Engineering	121,000	184,867	\$ 117,100,000	\$ 633.43	9/1/2017; 3.1
8	Old DRS High School Gym/ Transitional Classrooms/ Offices Demolition			\$ 3,379,121	\$ -	\$ -	\$ -	\$ -	Transitional Space	22,710	36,336	\$ 3,379,121	\$ 93.00	6/3/2021 7.3-7.7
9	Land Acquisition			\$ 7,592,000	\$ 8,470,000	\$ 5,870,000	\$ 5,870,000	\$ -	N/A	N/A	N/A	\$ 27,802,000	N/A	6/3/2021 2.1
												\$ -		
												\$ -		
												\$ -		
												\$ -		
												\$ -		
												\$ -		
												\$ -		
												\$ -		

*Howard Hall may be removed based on future allocation

*FAMU-FSU COE totals will change once information is provided by FSU

1) An EPS recommendation is required per s. 1013.31 and s. 1001.706(12) if no prior PECO trust fund appropriation received. If the project has received non-PECO appropriation(s) and an EPS Recommendation is not applicable, please cite the General Appropriations Act (GAA) FY and the (\$) amount(s) appropriated, for reference.

ACTION ITEM:

Continuing Services Vendors

Rebecca Brown, VP/CFO

Continuing Services Vendors

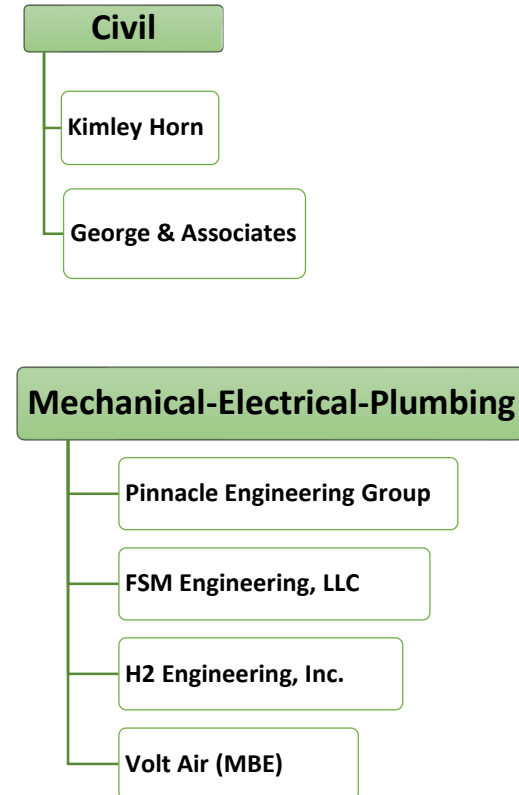
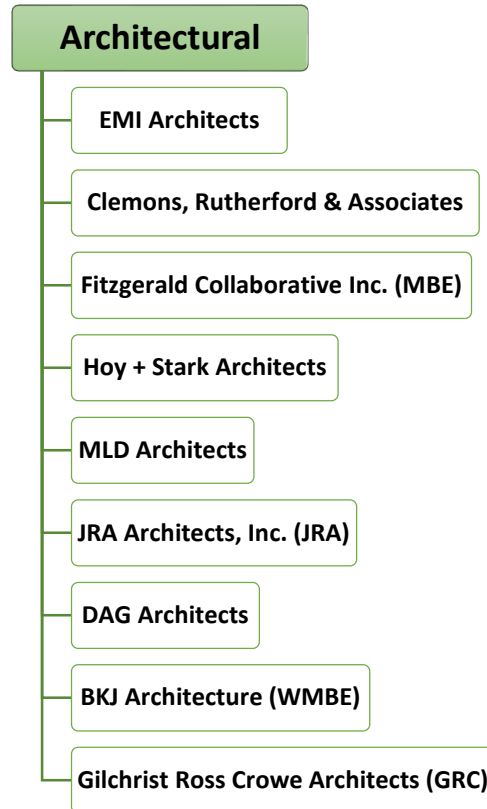
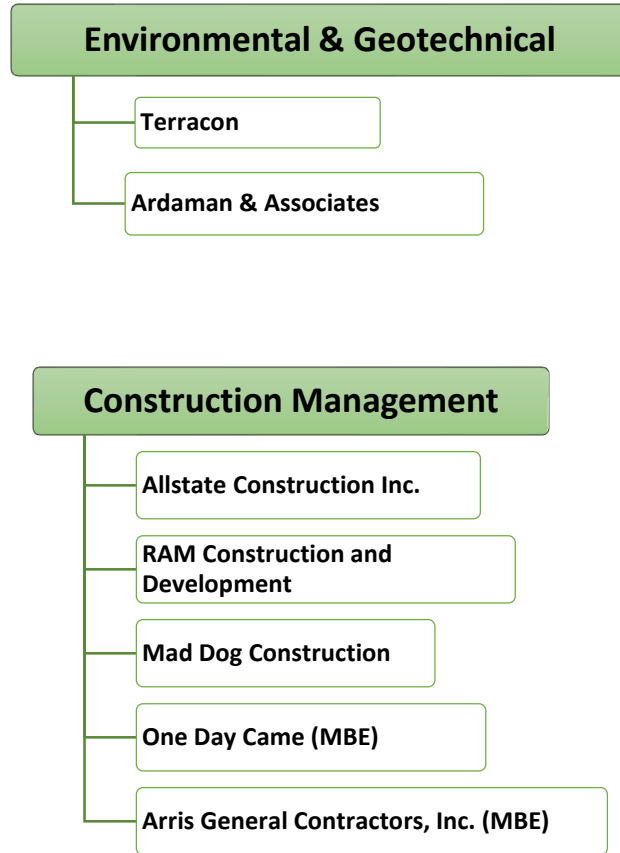
Proposed Board Action:

The University desires to update its catalogue of Continuing Services Vendors for the following: architect, civil, mechanical-electrical-plumbing, construction management, environmental and geotechnical, landscape architect, structural engineering, roofing, signage, and technology. The terms of the agreements are initially for one year, with the option for the University to renew them for one additional year, up to a total of two additional years.

Recommendation:

The Board of Trustees approves the selection of proposed Continuing Services vendors and authorizes the President to execute the necessary contracts and agreements not to exceed \$4M. These contracts will be executed after the Board's approval and review and comments by the Office of General Counsel.

Sample of Continuing Services Vendors



ACTION ITEM:

Amendment to BOT Regulation 3.019

**Settlement of Delinquent Accounts; Collection
and Returned Check/Electronic Payment Fees;
Write-off of Uncollectible Accounts**

Rebecca Brown, VP/CFO

Amendment to BOT Regulation 3.019

Settlement of Delinquent Accounts; Collection and Returned Check/Electronic Payment Fees; Write-off of Uncollectible Accounts

Proposed Board Action:

The amendment to this Regulation aligns with the Florida Board of Governors Regulation 7.002 regarding tuition and fee assessment, collection, accounting, and remittance. It includes provisions for returned checks, consequences for delinquent accounts in relation to diplomas, registration, and transcripts, and updates language pertaining to dishonored checks from vendors and other parties. These updates ensure compliance with BOG Regulations, codify statutory requirements and university practices, and inform constituents about the consequences of delinquent accounts.

Recommendation:

Approval of the amendment to BOT Regulation 3.019.

INFORMATION ITEM:

Vice President for Finance and Administration's Report

Department Spotlight: Budget Office

Rebecca Brown, VP/CFO

Budget Office Achievements



- 5+ Years of Successful University **Balanced Budget**
- 5+ Years of Successful Athletic Budget Management
- Position Management Setup Changes to Reduce Department Document Errors from **11% to 1%**
- Improved Annual Budget Allocation Process from **7 Days to 4 Hours**
- Website Updated
- Upload Budget Amendment to IRattler to Reduce Manual Filing and Reduce Paper Records
- Service Delivery within 2 Business Days of Document Received for Processing

Department Spotlight: Budget Office

F&A Department Name:	Budget Office
Campus Office Location:	Foote-Hilyer Administration Center Suite G9
Number of Employees:	5
General Responsibilities / Areas of Oversight:	<ul style="list-style-type: none">• Developing an annual plan for the allocation of all university resources as approved by the President.• Assisting in preparation of the annual Legislative Budget Request pursuant to the Board of Governors Policy Guidelines, the Board of Trustees priorities and the strategic priorities established by the President and Leadership Team.• Reviewing and analyzing budget transfers to ensure compliance with University and State guidelines.• Preparation of various reports that are submitted to the Board of Governors, the Board of Trustees, the University Budget and Planning Council and other agencies related to the University's budget.• Serving as staff to the University Budget and Planning Council.• Monitoring budget, revenue and expenditures.• Maintaining Education and General (E&G) and Non-E&G Rate and Salary Budgets• Meeting quarterly with the fiscal representatives to review revenues and expenditures and discuss other fiscal opportunities.

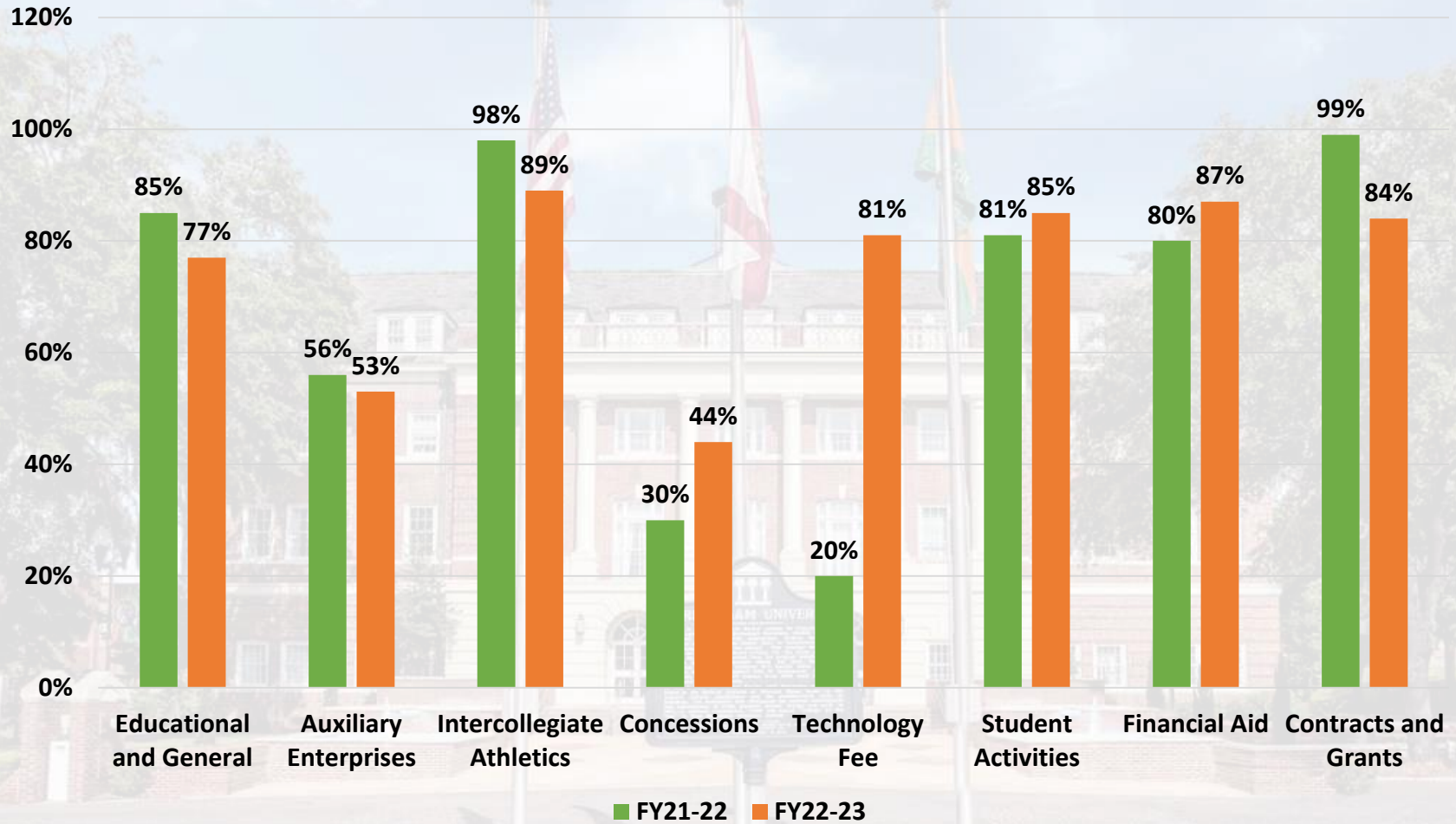
INFORMATION ITEM:

Vice President for Finance and Administration's Report

Quarterly Financial Report – Budget to Actuals

Rebecca Brown, VP/CFO

Financial Report – Budget to Actuals Quarter 3 Review



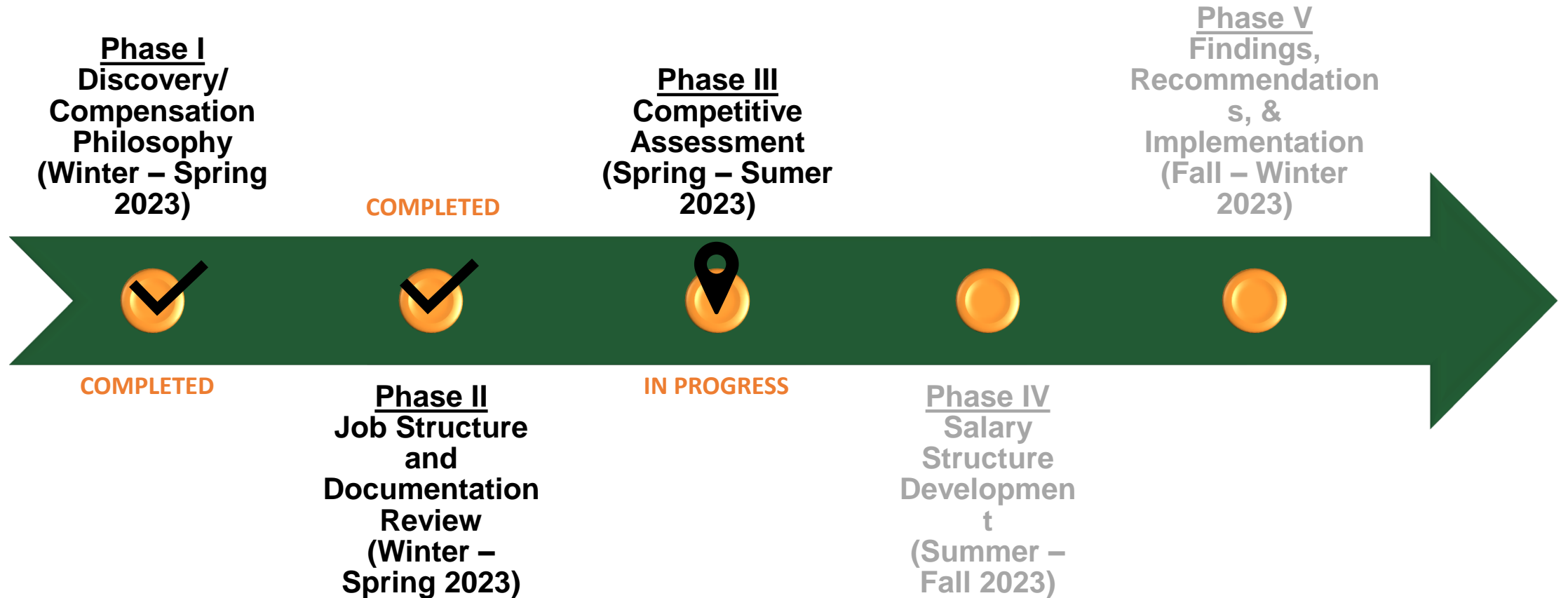
INFORMATION ITEM:

Vice President for Finance and Administration's Report

Compensation Study Update

Rebecca Brown, VP/CFO and AVP Ella Kiselyuk

Compensation Study Timeline



INFORMATION ITEM:

Vice President for Finance and Administration's Report

Master Plan Update

Rebecca Brown, VP/CFO, AVP Kendall Jones,
and Director Craig Talton

Master Plan Update

Campus Master Plan Purpose and Requirements

- The development of the FAMU Campus Master Plan Update is a requirement pursuant to Subsection 1013.30 (9) F.S. The Final Master Plan and Supporting Inventory and Analysis documents are used to determine necessary facility requirements, building placement, and proposed campus expansion to support the proposed student enrollment.

INFORMATION ITEM:

Vice President for Finance and Administration's Report

Project Updates

Rebecca Brown, VP/CFO, AVP Kendall Jones,
and Director Craig Talton

AL Lawson and Gaither Gym Videoboard Update

Background/Summary:

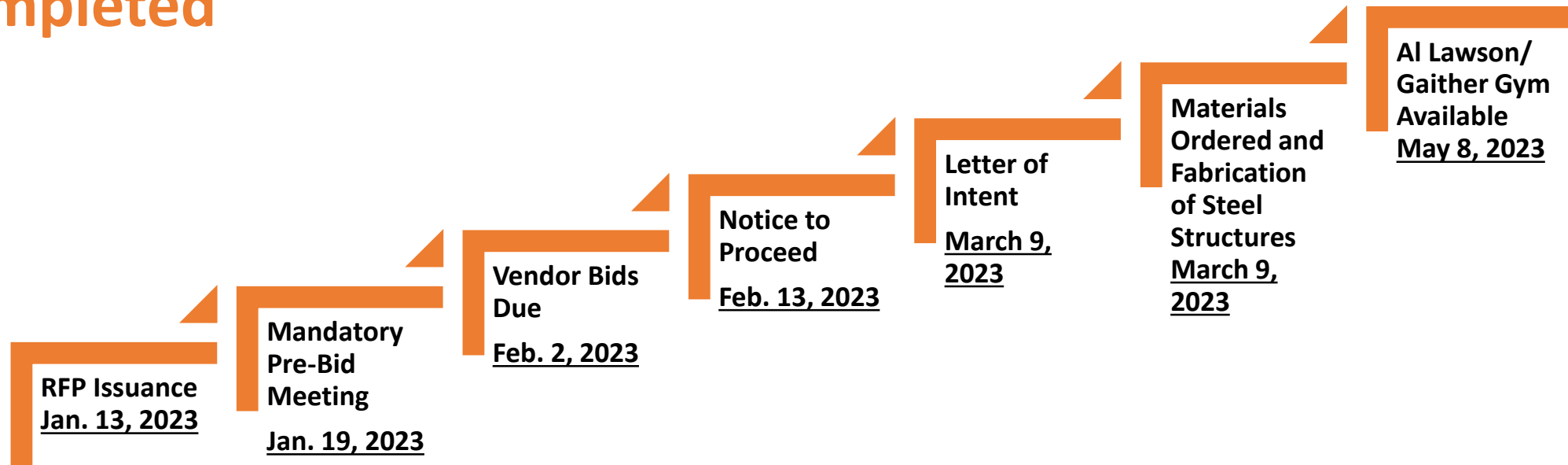
There continues to be progress related to the Al Lawson Videoboard and Gaither Gymnasium Scoreboard. Overall, the projects are on track to be substantially complete by August 31, 2023, with no anticipated delays.



Al Lawson Video Board and Gaither Gymnasium Scoreboard

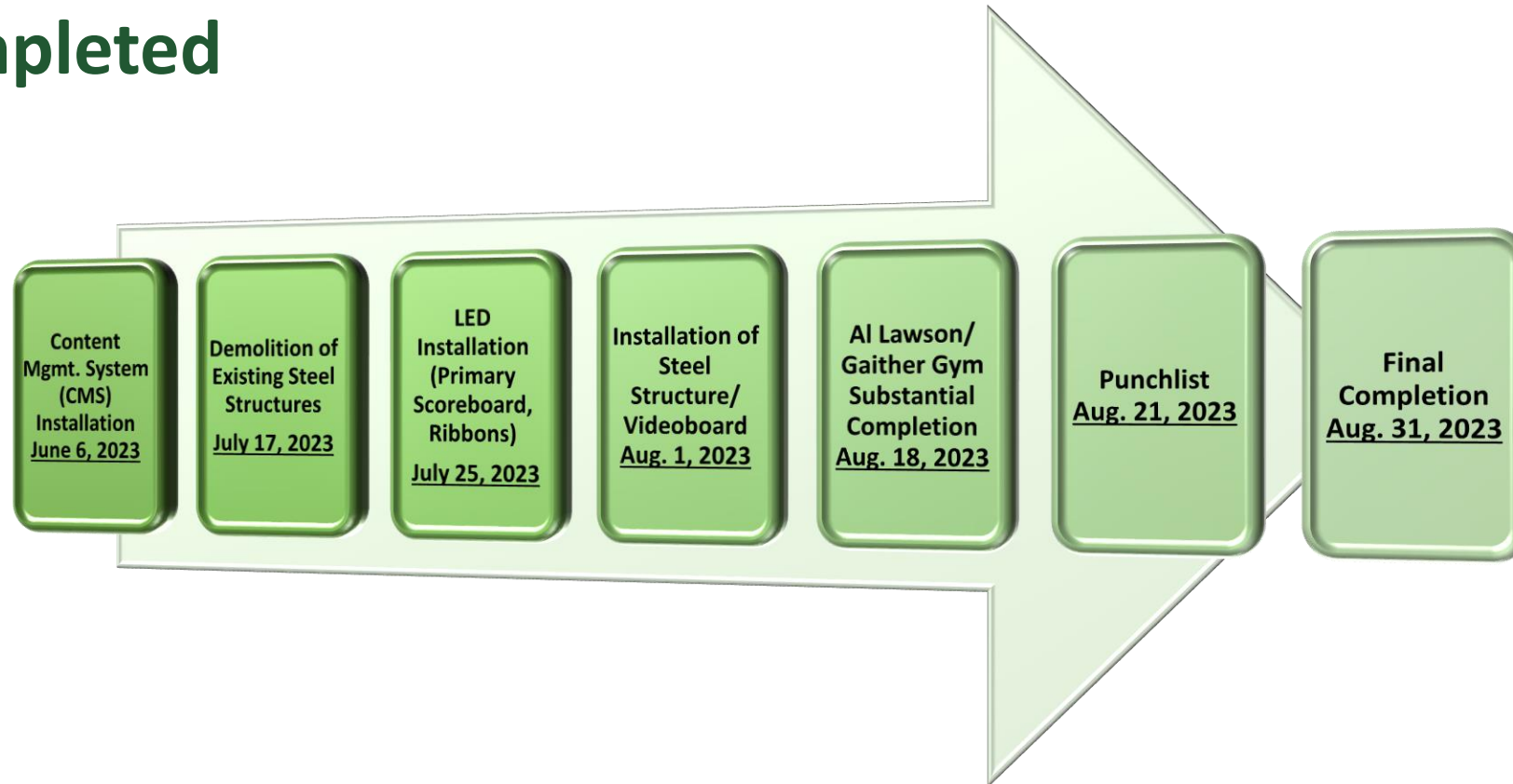
Project Schedule:

Completed



Al Lawson Video Board and Gaither Gymnasium Scoreboard

Project Schedule: To be Completed



Bragg Memorial Stadium Parking Lot Renovation



PROJECT SCHEDULE: **COMPLETED**

Mobilization- Silt Protection	March 10, 2023
Remove Parking Bumpers	March 14, 2023
Mill West Existing Pavement	March 20, 2023
Pave West Existing Parking	April 3, 2023
Striping	April 6, 2023
North Parking Misc. Demo/ Excavate/Base	April 26, 2023
Expose Storm Drain Piping North Parking	May 10, 2023
Misc. Demo	May 17, 2023

Bragg Memorial Stadium Parking Lot Renovation

PROJECT SCHEDULE: TO BE COMPLETED	
North Parking Grading Phase I (in progress)	May 5, 2023
Bob Hayes Driveway (in progress)	June 1, 2023
North Parking Grading Phase II (in progress)	June 15, 2023
North Parking Base	July 6, 2023
North Parking Paving	August 3, 2023
Parking Garage Driveway	August 3, 2023
North Parking Striping	August 4, 2023
Substantial Completion	September 12, 2023
Final Punch List Items completed	September 13, 2023

Bragg Memorial Stadium Videoboard Update

Background/Summary:

There continues to be positive progress related to the Bragg Memorial Stadium Videoboard. Overall, the project is on track to be substantially complete by August 28, 2023, with no anticipated delays.



PROJECT SCHEDULE: COMPLETED

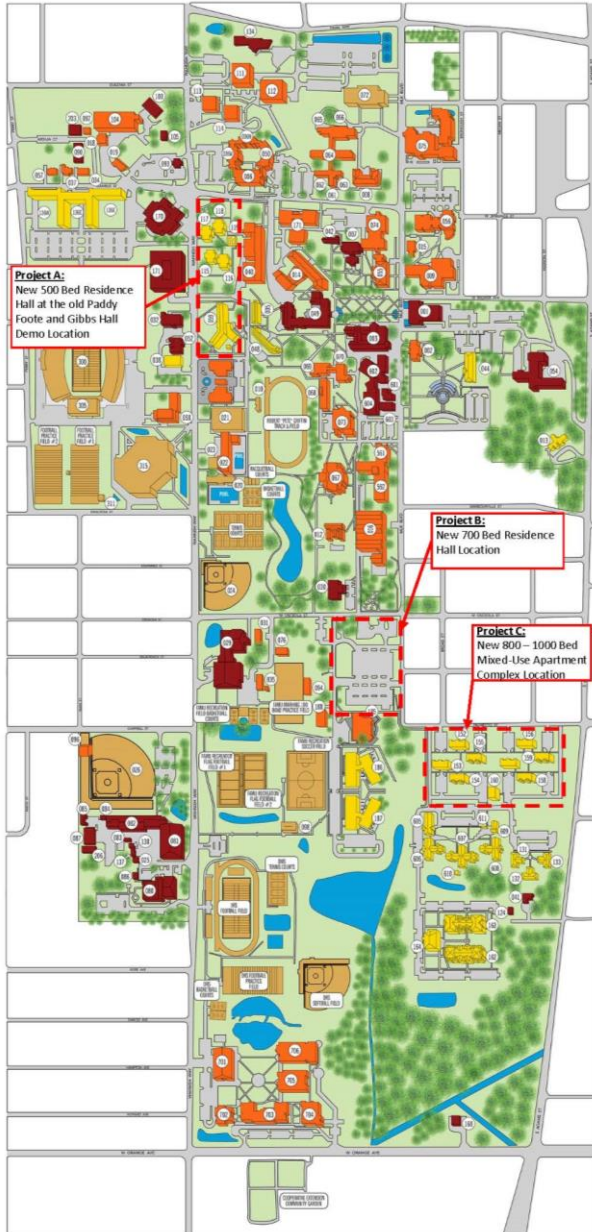
RFP Issuance	Jan. 13, 2023
Mandatory Pre-Bid Meeting	Jan. 19, 2023
Vendor Bids Due	Feb. 2, 2023
Notice to Proceed	Feb. 13, 2023
Executed Contract	March 9, 2023
Materials Ordered and Fabrication of Steel Structures	March 9, 2023
Bragg Stadium Available	March 13, 2023
Demolition of Existing Steel Structures	April 3, 2023

Bragg Memorial Stadium Videoboard Update

PROJECT SCHEDULE: TO BE COMPLETED

Foundations to be installed (in progress)	April 8, 2023
Parking Lot work (By Others) (in progress)	April 25, 2023
First Layer of Asphalt at Primary Board Location (By Others) (in progress)	June 1, 2023
Structural Steel (Ribbons)	June 13, 2023
Low Voltage/Fiber (Primary Scoreboard)	June 13, 2023
Structural Steel (Primary Scoreboard)	June 27, 2023
Content Management System (CMS) Installation	July 3, 2023
LED Installation (Primary Scoreboard, Ribbons)	July 25, 2023
Bragg Stadium Substantial Completion	Aug. 24, 2023
Final Completion	Aug. 31, 2023

New 500, 700, & 800 Beds Housing Project Update



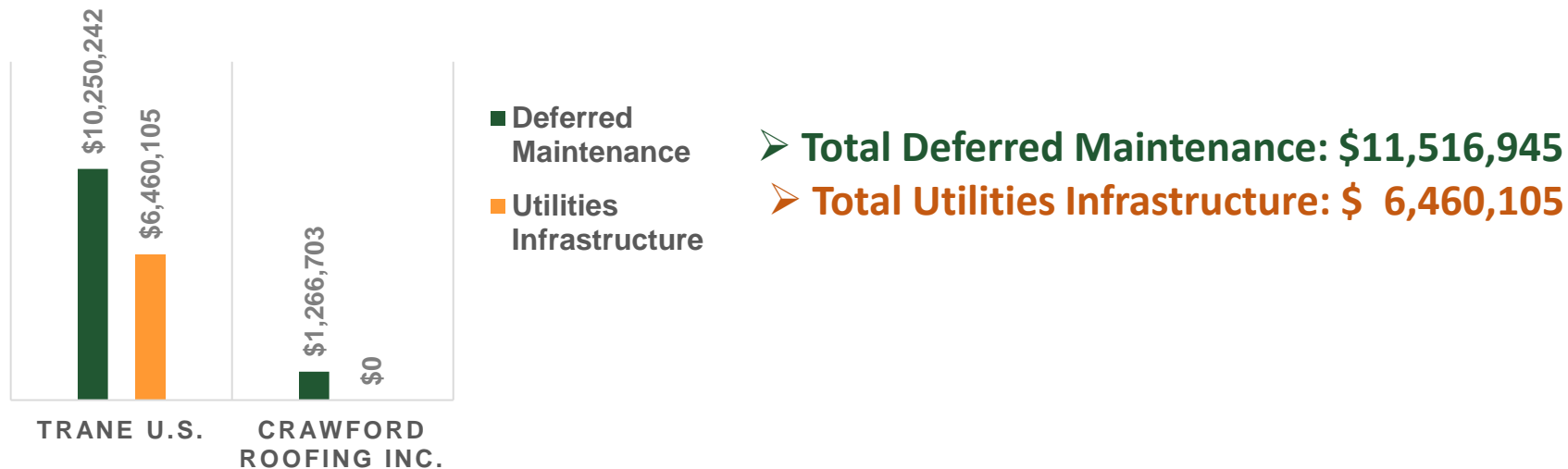
- ✓ University team is working and meeting with the Division of Bond Finance (DBF) biweekly to ensure all documents are reviewed and ready for submission to the BOG and HBCU Capital Finance.
- ✓ Novagadac is currently updating the Housing study
- ✓ DBF will provide a draft BOT resolution once additional information has been received and reviewed.
- ✓ University team has provided DBF with site location, estimated costs, and schedules for the Housing projects (A, B, and C).
- ✓ University team is preparing documentation to submit to HBCU Financing (i.e., enrollment data, project data, financial data, etc.)
- ✓ Board approval August 2023.

Deferred Maintenance / Utilities Infrastructure Update

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 is an update on activities that have commenced.

- **Trane U.S. Mechanical Projects** (Deferred Maintenance)
- **Coleman Library Exterior Roof Replacement** (Deferred Maintenance)
- **B.L. Perry – Roof Replacement** (Deferred Maintenance)
- **Central Distribution Plant Chiller & Boiler Replacement** (Utilities Infrastructure)

PROJECT ENCUMBRANCES-TO-DATE



INFORMATION ITEM:

Vice President for Finance and Administration's Report

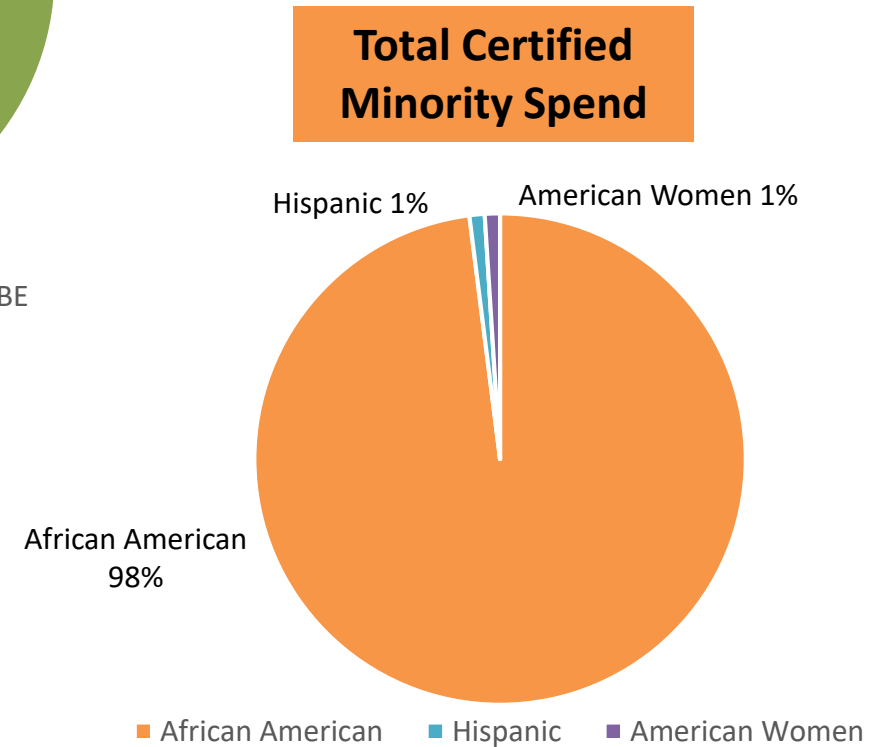
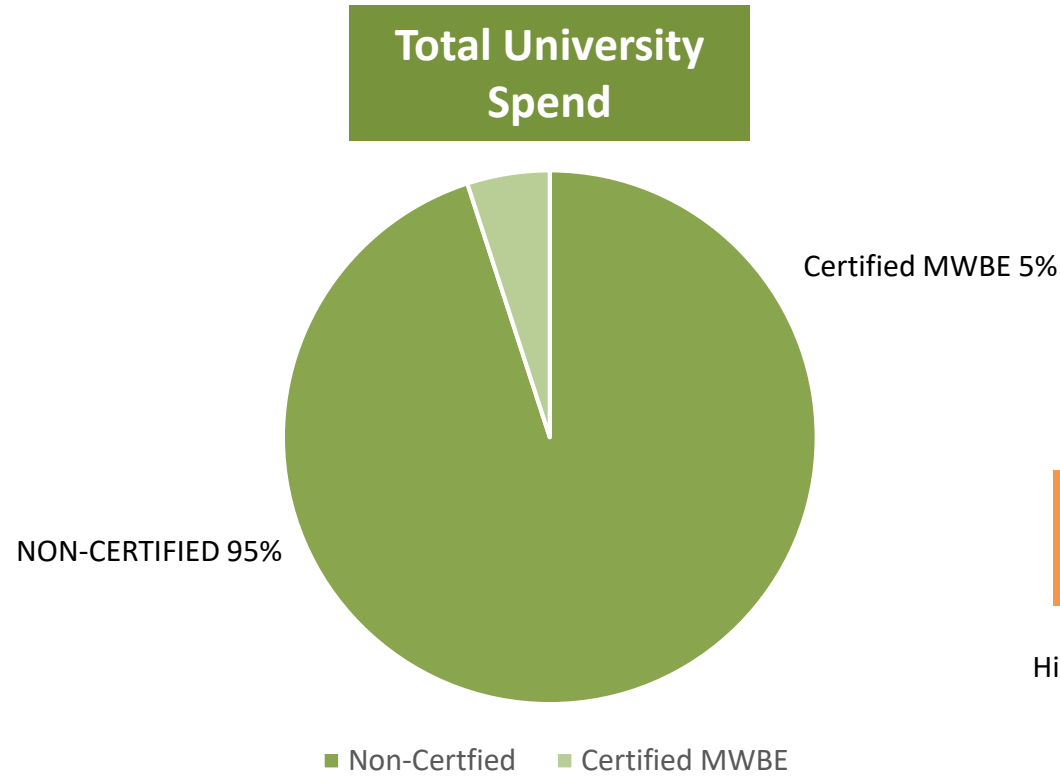
MWBE Update

Rebecca Brown, VP/CFO and AVP Mattie Hood

MWBE Report Fiscal Year 22 - 23

As of March 31, 2023

Certified Minority Women Business Spend – 0%
Non-Certified Minority Women Business Spend 1%
Grand total spending: \$24,283,899



FLORIDA A&M UNIVERSITY

Division of Finance and Administration

MWBE – Action & Outreach Plan FY 22/23



INITIATIVE/ACTIVITY



TARGETED MINORITY VENDORS



ACTUAL ACTIVITIES
JANUARY – APRIL 2023



PARTNERSHIPS



PLANNED ACTIVITIES

Cultivate Relationship through Networking Opportunities

- Workshops
- Training
- DEI Taskforce

- All Certified MWBE's

- Neighborhood First Collaborative Microenterprise
- Workshop
- Panel Discussion
- SSBCI - Cap 2.0 Collaborations with DEO

- SBDC
- Departments
- Other

- Gov't Contracting Seminar
- CVS Executive Learning Seminar
- SBDC Incubator Outreach/Pgrm
- Growth Wheel Workshop

Supplier Diversity

- Identify/Non-Certified MWBE's

- All Non-Certified MWBE's

- OEV Agreement

- SBDC/SBI
- Chambers of Commerce

- Email correspondance current suppliers
- Newsletter

Update Government Classification

- Data Purge

- All Suppliers

- Third Party

- Information Technology Services

- Routine maintenance as needed

Certified MBWE's Usage

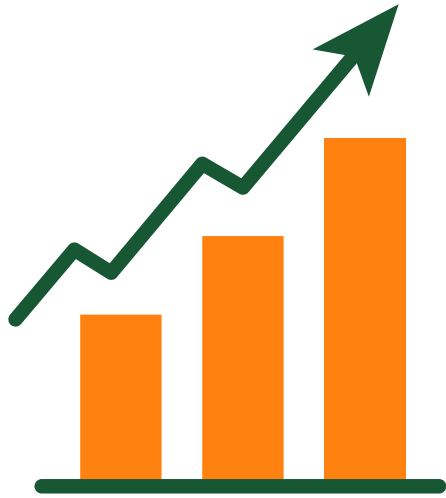
- Central Repository

- All Certified MWBE's

- MWBE's Reporting

- Information Technology Services

- Discussion about MWBE participation in construction project



Initiatives for Increased Supplier Engagement and Promotion



Networking

- Neighborhood First Collaborative
- CVS Executive Learning Seminar
- Outreach & Vendor Diversity
- SBDC Incubator Outreach/Program



Internal Engagement

- Encouragement of University departments to utilize MWBE's



Collaboration

- Capital City Chamber of Commerce
- FAMU and Small Business Development Center
- SSBCI - Cap 2.0 Collaborations with DEO)
- Industry Day (April 2023)

Minority Business Enterprise (MBE) Tracker

Fiscal Year 2022-2023*

FAMU Facilities Planning and Construction MBE/WBE Tracker Fiscal Year 2022-2023*			
MBE/WMBE Vendors	Total Related Budget \$5,233,263.91	Expenditures	Percentage of Work
305 Brothers		\$ 172,235.00	3.29%
A1Day1		\$ 286,910.00	5.48%
Ace Contracting		\$ 49,112.00	1%
Ahead Clean Care		\$ 164,635.50	3%
Brian D. Smith		\$ 51,173.00	1%
Devine Cleaning		\$ 128,743.03	2.46%
Evans Landscaping		\$ 155,595.00	2.97%
Fitzgerald Collaborative		\$ 134,685.23	2.57%
Florida Developers		\$ 140,011.02	2.68%
Harrell Lawn Care		\$ 18,060.00	0.35%
Jesse Lamar Metz		\$ 35,725.00	0.68%
Johnson & Milner Engineering		\$ 4,525.00	0.09%
One Day Came		\$ 879,625.44	16.81%
Rico's Lawn Care		\$ 143,310.50	2.74%
Seven Hills		\$ 244,558.45	4.67%
Smith Electrical		\$ 26,510.00	0.51%
Spectra Engineering		\$ 6,063.50	0.12%
Total Value of Work	\$5,233,263.91	\$ 2,641,477.67	51%

Phase II Bragg Memorial Stadium Phase 2	Total Construction Budget \$4,604,634.22	Expenditures	Percentage of Work
Empire Construction & Fence		\$ 30,191.71	0.65%
Mega Ace Media		\$ 7,200.00	0.15%
Florida Developers		\$ 50,360.72	1.09%
Smith Electrical		\$ 244,713.25	5.31%
Total Value of Work	\$4,604,634.22	\$ 332,465.68	7%

INFORMATION ITEM:

Stimulus Funding Expenditure Report to Date

Dr. Erick Akins

Stimulus Funding Expenditure Report to Date

Florida A University
Stimulus Funding Expenditure Report

Expenditures in U.S. Department of Education G5 System

<u>PR/Award No</u>	<u>Recipient Reference</u>	<u>Authorized</u>	<u>Available Balance</u>	<u>Completed Payments</u>	<u>Pending Payments</u>	<u>Net Draws</u>	<u>Status</u>	<u>Last Date to Draw Funds</u>
P425J200003	HBCU/HBGI CARES ACT	\$125,006,252.00	\$2,846,738.41	(\$122,860,166.43)	\$0.00	(\$122,159,513.59)	Open	10/30/2023
P425F200295	CARESAct2- Inst	\$39,118,076.00	\$1,781,249.28	(\$43,855,305.72)	\$0.00	(\$37,336,826.72)	Open	10/30/2023
P425E200135	CARESAct-Student Aid	\$31,323,840.00	\$0.00	(\$31,378,261.07)	\$0.00	(\$31,323,840.00)	Open	10/30/2023
		\$195,448,168.00	\$4,627,987.69	(\$198,093,733.22)		(\$190,820,180.31)		

FAMU iRattler System

<u>PR/Award No</u>	<u>Recipient Reference</u>	<u>Authorized</u>	<u>Expenditures</u>	<u>Encumbrance & Pre-Encumbrances</u>	<u>Available Balance</u>
P425J200003	HBCU/HBGI CARES ACT	\$ 125,006,252.00	\$ 122,219,314.18	\$ 1,526,904.62	\$ 1,260,033.20
P425F200295	CARESAct2- Inst	\$ 39,118,076.00	\$ 37,372,433.37	\$ 1,195,534.98	\$ 550,107.65
P425E200135	CARESAct-Student Aid	\$ 31,323,840.00	\$ 31,323,840.00	\$ -	\$ -
		\$ 195,448,168.00	\$ 190,915,587.55	\$ 2,722,439.60	\$ 1,810,140.85



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 school was known as Florida A&M College from 1909 until 1953 when it attained university status.