

BOARD MEETING DATE: 9/17/2024

ITEM NO: Xd

RECOMMEND THAT the District Board of Trustees approves the Carryforward Spending Plan.

THIS RECOMMENDATION Is an informational item only.

North Florida College
 2024-25 Florida College System Carryforward Spending Plan
 Pursuant to 1013.841, Florida Statutes
 July 1, 2024

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Carryforward Amount Budgeted for Expenditure During FY 2024-25	Project Timeline			Comments/Explanations
				Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	(f) Approved by state board or GAA	Construction of a multipurpose workforce education facility - Main Campus	3,000,000	3	1	2027-28	The College was approved to use local funds by GAA.
2.	(e) Operating expenditures	Start-up costs for various CWE programs.	900,000	3	1	2027-28	The College fully embraces the State's goal of being the number one state in the nation for workforce education by 2030. As such, NFC is exploring opportunities to expand workforce education programs.
3.	(c) Completion of remodeling project	Completion of remodeling projects necessary for new CWE programs.	1,000,000	3	1	2027-28	The College fully embraces the State's goal of being the number one state in the nation for workforce education by 2030. As such, NFC is exploring opportunities to expand workforce education programs.
4.	(b) Completion of renovation, repair or maintenance project	District Service Center / Career Training Center	600,000	3	1	2027-28	The College is planning to expand operations to other counties within the service district. These locations will focus on providing career training and dual enrollment.
5.	(g) Commitment to contingency reserve related to state declared emergency	Fiscal Stabilization - Natural Disaster, Weather Related, or Other Emergency Event	459,235	Not Applicable			In accordance with Government Finance Officer's Association recommendation, no less than 2 months operating fund expenditures should be held in reserve. These reserves will be available for insurance deductibles associated with natural disaster, weather related, or other emergency events. In addition, the reserves may offset enrollment revenue losses, emergency purchases, facilities mitigation and restoration services, or any other costs that may be associated with state declared emergencies.

Total as of July 1, 2024: *	\$ 5,959,235
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Amount Requiring Spending Plan	\$ 5,959,235
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North Florida College

Certified Fund Balance

Fiscal Year 2023-24

Account Title	GL	Fund Balance Unrestricted
Reserve for Performance Based Incentive Funds	30200	\$ -
Reserved for Academic Improvement Trust Funds	30300	\$ -
Reserved for Other Required Purposes	30400	\$ 294,266.51
Reserved for Staff & Program Development	30500	\$ -
Reserved for Student Activities Funds	30600	\$ -
Reserved for Matching Grants	30700	\$ -
Fund Balance - Board Designated	30900	\$ -
Fund Balance - College	31100	\$ 6,788,202.13
Total Unallocated Fund Balances		\$ 7,082,468.64
Funds Available		\$ 22,464,679.67
College's Reserve Requirement %		5%
Reserve Requirement		\$ 1,123,233.98
Amount Requiring Spending Plan		\$ 5,959,235