Deans & Chairs

Kyle Clark
Vice President for
Finance & Administration
Finance Updates

- Received a clean audit on the University’s 2022 annual financial statements.

- The University has the highest-rated credit of a public university in the state of Florida, with ratings of AA+, AA+, and Aa1 from S&P, Fitch, and Moody’s respectively.
2021-22 Revenues by Major Source

- **Student Tuition and Fees, Net**: 17.9%
- **Sponsored Programs**: 13.2%
- **Auxiliaries, Net**: 13.8%
- **State Noncapital Appropriations**: 29.6%
- **Federal & State Student Financial Aid**: 13.0%
- **Noncapital Grants, Contracts, and Gifts**: 7.6%
- **Other**: 4.9%
## Functional Classification of Expenses – IPEDS

*(Preliminary)*

<table>
<thead>
<tr>
<th>Functional Classification</th>
<th>FY22</th>
<th>FY21</th>
<th>Change</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$501,882,205</td>
<td>$485,774,723</td>
<td>$16,107,482</td>
<td>3.3%</td>
</tr>
<tr>
<td>Research</td>
<td>229,585,738</td>
<td>207,166,772</td>
<td>22,418,966</td>
<td>10.8%</td>
</tr>
<tr>
<td>Public Service</td>
<td>86,509,826</td>
<td>80,015,912</td>
<td>6,493,914</td>
<td>8.1%</td>
</tr>
<tr>
<td>Academic Support</td>
<td>171,743,732</td>
<td>151,428,756</td>
<td>20,314,976</td>
<td>13.4%</td>
</tr>
<tr>
<td>Student Services</td>
<td>79,741,840</td>
<td>58,583,205</td>
<td>21,158,635</td>
<td>36.1%</td>
</tr>
<tr>
<td>Institutional Support</td>
<td>114,143,000</td>
<td>96,884,878</td>
<td>17,258,122</td>
<td>17.8%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>150,992,415</td>
<td>133,140,295</td>
<td>17,852,120</td>
<td>13.4%</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$1,334,598,756</strong></td>
<td><strong>$1,212,994,541</strong></td>
<td><strong>$121,604,215</strong></td>
<td></td>
</tr>
</tbody>
</table>
FY 2024 OPERATING BUDGET
Operating Budget Timeline

January:
- Requests for new budget allocations
- Budget entry training
- New budget requests are compiled for review

February:
- Budget training, workshop, & entry dates are announced
- Parties responsible for each budget are confirmed

March:
- BOT materials are assembled
- Component unit budgets are compiled

April:
- High-level budget calcs including tuition & fees are finalized
- Budget entry occurs
- Budget entry workshops are held

May:
- Detailed budget reviews occur
- Component unit budgets are compiled

June:
- Operating budget presented to Board of Trustees
- BOT approves operating budget
- New budgets are booked in OMNI

July:
- Detailed budget reviews occur
- Component unit budgets are compiled

August:
- New budgets are booked in OMNI
- Evaluation of budget entry, results in enhancements for next year
- BOT approves operating budget
- Operating budget submitted to the Board of Governors
- Board of Governors approves the budget

September:
- New budgets are booked in OMNI
- Evaluation of budget entry, results in enhancements for next year

FLORIDA STATE UNIVERSITY
Important Dates

- March 6 – 16: Operating Budget Entry training
- March 7 – May 5: Legislative Session
- March 15: Budget request memo sent to campus leadership
- April 3 – 21: Adaptive Planning open for Operating Budget Entry
- May 8 – May 12: Operating Budget Approval window
- June 15: Board of Trustees Review 2024 Operating Budget
Travel Updates

• Additional rental vehicle options are now available through Concur
  – Avis/Budget (preferred)
  – Enterprise/National
  – Hertz

• Currently in negotiations to contract with a new travel agency

• While this change will likely be invisible to most Faculty/Staff, we expect better airline discounts and pricing
DEFERRED MAINTENANCE
Deferred Maintenance

- Main Campus - $66,187,052
- Panama City Campus - $5,000,000
- College of Engineering - $855,000

- Currently 43 Active projects totaling $33.7M
Deferred Maintenance - Roofs

• 26 Reroof projects
  - Bio Medical
  - Carothers Hall
  - Collins
  - COM - Research
  - COM - Thrasher
  - Critchfield
  - Diffenbaugh
  - Dittmer
  - Fine Arts
  - Housewright
  - HCB
  - Love Building
  - Maryland Circle
  - Master Craftsman
  - Panama City
  - Pepper
  - Recycling/Solid Waste
  - Rogers
  - Rovetta (B)
  - Sandels
  - Shaw
  - Strozier
  - Turnbull
  - University Center
  - Westcott
  - Williams

• To be completed by December 2023

• Approximately $20M
Deferred Maintenance – Fire Safety

• 5 Fire & Life Safety projects

• To be completed by December 2023

• Approximately $5M

• Bellamy
• Bio Medical
• Love
• University Center
• Westcott
Deferred Maintenance – Other

- 12 projects
- Includes building envelopes, HVAC, window replacement, water piping replacement
- Approximately $15M
- Carothers
- Collins
- Critchfield
- Engineering
- Fine Arts
- Marine Lab
- Panama City Campus
PROJECT UPDATES
Interdisciplinary Research & Commercialization Building

Project Status: Construction

- GSF: 116,000
- Estimated Budget: $130M
- Funding: State Appropriated, CF, & Non-Appropriated
- Schedule: Substantial Completion – Fall 2024

- A new facility to house interdisciplinary teams creating a collaborative environment to conduct research and develop commercialization opportunities to bring products to market. Facility will include research labs, collaboration spaces, administrative spaces, and building support functions. Researchers in the disciplines of biomedical engineering, chemistry, and chemical engineering will be accommodated.

- Design: Wilson/HGA Architects, Boston, MA
- Contractor: Whiting-Turner, Tampa, FL
Interdisciplinary Research & Commercialization Building

Project Status: Construction
Interdisciplinary Research & Commercialization Building
Project Status: Construction
Interdisciplinary Research & Commercialization Building

Project Status: Construction
College of Business, Legacy Hall

Project Status: Mobilization / Site Prep

- GSF: 219,000
- Estimated Budget: $160M
- Funding: State Appropriated, CF, & Non-Appropriated
- Schedule: Substantial Completion – Fall 2025
  - GMP executed/Notice to Proceed

- Provides a multi-functional and collaborative environment for students, faculty, and staff to teach, research and learn. Facility will include classroom, instructional, seminar, multi-purpose event, technology, distance learning, Institute/Center, administrative, and café space. The new building is located between Madison and Gaines along MLK Jr. Blvd and will create a prominent east campus gateway.

- Design: Goody Clancy Architects, Boston, MA
- Contractor: Culpepper Construction Company, Tallahassee, FL
College of Business, Legacy Hall

Project Status:
Mobilization / Site Prep
College of Business, Legacy Hall

Project Status:
Mobilization / Site Prep
College of Business, Legacy Hall

Project Status:
Mobilization / Site Prep
Kellogg Remodel and Expansion – Phase 1

Project Status: Design

- GSF: 27,750
- Budget: $10M
- Remodel space within the Kellogg Building for the College of Criminology. This project is anticipated to include four phases. The first phase will remodel the existing 4th floor and address building envelop deferred maintenance issues associated with the 4th floor. Future phases are intended to renovate remaining floors and expand the facility. There will be new space for teaching, learning, research, administrative and ancillary activities.

- Design: Lewis + Whitlock, Tallahassee, FL
Kellogg Remodel and Expansion – Phase 1

Project Status: Design
Kellogg Remodel and Expansion – Phase 1

Project Status: Design
FSU-TMH
Academic Health Center

Project Status:
Review Programming

• GSF: TBD
• Budget: $125M
• Funding: State Appropriated
• Schedule: Substantial Completion will align with funding requirements (1/2 funds spent by 12/31/26)

The new Academic Health Center will accommodate both dry and wet labs, clinical, administrative, teaching, and research spaces. The facility is proposed to offer space to be utilized by a blend of TMH Family Medical Residency Program, the TMH Internal Medicine Residency Program, and the Tallahassee Regional Medical School Campus.

• Design: HOK, Tampa, FL
• Contractor: TBD
FSU-TMH
Academic Health Center

Project Status: Review Programming
FSU-TMH
Academic Health Center
Project Status: Review Programming
Deans & Chairs

Kyle Clark
Vice President for
Finance & Administration