


November 1, 2022

MEMORANDUM

TO: Florida State College at Jacksonville
District Board of Trustees

FROM: John Avendano, Ph.D. 
College President

RE: November 2022 Board Agenda

Enclosed please find materials in support of the November 8, 2022 Board meeting.

All meetings of the Board will be held at the College's North Campus, 4501 Capper Road, Jacksonville, FL 32218.

Executive Session and Board discussion regarding the Faculty Collective Bargaining Agreement and related labor matters pursuant to Section 447.605, Florida Statutes will convene from noon – 1 p.m. in Room A-236.

Pursuant to Section 447.605, Florida Statutes, the Executive Session is closed to the public and exempt from the provisions of Section 286.011, Florida Statutes. Documents prepared for the Executive Session pertaining to faculty collective bargaining are confidential and exempt from Section 119.07(1), Florida Statutes.

The Board regular meeting will begin at 1 p.m., Room A-236.

Should you have any questions, or if you are unable to attend one or both of the meetings, please let me know.

Florida State College at Jacksonville
District Board of Trustees
Regular Meeting
A G E N D A
November 8, 2022 – 1 p.m.
North Campus, Room A-236

CALL TO ORDER AND PLEDGE OF ALLEGIANCE

COMMENTS BY THE PUBLIC

The District Board of Trustees welcomes comments before the Board relating to matters under the Board's consideration during today's meeting. Please note that consideration of the Action Items will also constitute a public hearing under the Administrative Procedures Act. Any comments regarding the Board Rule under consideration today, should also be made at this time. Those who wish to address the Board are required to complete a Public Comment Request form* prior to the meeting. Requestors will be called upon by the Board Chair. Comments are limited to three minutes per person, and the Board is not required to respond.

MINUTES OF THE SEPTEMBER 13, 2022, DISTRICT BOARD OF TRUSTEES FINANCE & AUDIT COMMITTEE QUARTERLY MEETING (p. 232-234)

MINUTES OF THE SEPTEMBER 13, 2022, DISTRICT BOARD OF TRUSTEES WORKSHOP (p. 235-239)

MINUTES OF THE SEPTEMBER 13, 2022, DISTRICT BOARD OF TRUSTEES REGULAR MEETING (p. 240-256)

REPORT OF THE COLLEGE PRESIDENT

STRATEGIC PROGRAMMATIC DISCUSSION

CONSENT AGENDA

Trustees may remove any item from the Consent Agenda for individual consideration under Action Items.

1. Purchasing: Annual Contract Extensions (p. 257-258)
2. Purchasing: Construction Services – Pre-Qualification of General Contractor Renewal (p. 259-260)
3. Purchasing: Construction Services – Pre-Qualification of New General Contractors (p. 261)
4. Purchasing: North Campus Paving & Stripping Parking Lots 1-4 & 6 Plus Service Roads and new JTA Bus Route (p. 262)
5. Facilities: Certificate of Final Inspection for the Kent Campus – CARES Act Ventilation (Heating) (p. 263)

ACTION ITEMS

1. Approval of Consent Agenda (p. 264)
2. Administrative Procedure Act – Board Rules, Section 6 – Business Services (p. 265-266)
- 2.A. Human Resources: Collective Bargaining Agreement (Full-time Faculty) (p. 266-A-266-G)
3. Finance: FSCJ ACCESS Program (p. 267)
4. Finance: Fiscal Year 2022-23 Operating Budget Amendment No. 2 (p. 268-269)
5. Facilities: Deerwood Center Spot Survey 2 Version 3 dated September 20, 2022, and Amended Project Priority List dated November 8, 2022 (p. 270-278)

Subject: Regular Meeting
November 8, 2022, Board Agenda
(Continued)

INFORMATION ITEMS

Trustees may request discussion of the Information Items.

- A. Human Resources: Personnel Actions (p. 279-281)
- B. Purchasing: Purchase Orders Over \$195,000 (p. 282)
- C. Finance: Annual Property Inventory Report (p. 283-285)
- D. Finance: 2021-22 Annual Financial Report (p. 286-339)
- E. Facilities: Change Orders – CARES Act Ventilation (Heating) (p. 340-341)

REPORT OF THE BOARD CHAIR

REPORTS OF TRUSTEES

REPORT OF THE FINANCE & AUDIT COMMITTEE CHAIR

REPORT OF THE ADMINISTRATIVE AND PROFESSIONAL COLLABORATIVE
(Written report provided by Kerry Roth)

REPORT OF THE CAREER EMPLOYEES COUNCIL (Written report provided by Matt Wetzell)

REPORT OF THE FACULTY SENATE (Report provided by Dr. John Woodward)

REPORT OF THE STUDENT GOVERNMENT ASSOCIATION (Written report provided by Breana White)

NEXT MEETING

The Board will meet on Friday, January 27, 2023 for a Deep Dive Workshop/Planning Meeting, beginning at 9 a.m.

The next regular meeting of the Board is scheduled for Tuesday, February 14, 2023, at the College's Administrative Offices, Board Room 405, 1 p.m.

ADJOURNMENT

TOUR OF FSCJ NORTH CAMPUS

Immediately following the DBOT regular meeting, Trustees will be provided with a guided tour of the College's North Campus, to include the Dental and selected Health Care areas.

Florida State College at Jacksonville
District Board of Trustees
Finance & Audit Committee
Minutes of September 13, 2022, Quarterly Meeting
Advanced Technology Center, Room T-116, 10:45 a.m.

PRESENT:

John Avendano
Wanda Ford
Stephen Stanford
Roderick D. Odom
Michael M. Bell
Mark Lacey
Lisa Moore

ABSENT:

D. Hunt Hawkins
O. Wayne Young

CALL TO ORDER:

College President John Avendano, Ph.D. called the Finance and Audit Committee meeting to order at 10:46 a.m. and welcomed those in attendance.

INFORMATION /
DISCUSSION:

A. Review of
Committee Charge
and Process;
Selection of
Committee Chair:

Vice President of Finance & Administration Dr. Wanda Ford read the Committee Charge. In the absence of Trustee Hawkins, Dr. Avendano stated that he had spoken with Trustee Hawkins prior to the meeting. Trustee Hawkins agreed to continue as Committee Chair for the District Board of Trustees Finance and Audit Committee.

B. Discussion of
Annual Financial
Report Summary
and Spending Plan:

Associate Vice President of Administrative Services Steve Stanford shared relevant information regarding the Annual Financial Report (AFR). Trustee Odom gave the example of using a cost-driving system to pinpoint certain operating expenses and regulated versus unregulated business. AVP Stanford updated the Committee that Finance works closely with Curriculum to review cost efficiencies, overhead, and enrollment for the various programs. VP Ford has upcoming meetings with the Provost and the VP of Student Services to discuss soliciting assistance from a consultant to help identify and assess external factors such as population growth that impact enrollment. Dr. Avendano has expressed a desire to create a 3 to 5-year model looking at the multiple variables for future projections.

VP Ford provided an overview of the Spending Plan required by the State of Florida. The total unallocated fund balance for FY 2021-22 was \$15.9 million which represents 9% of the operating funds

available. The required carryforward amount is 7%. A spending plan is required for the additional 2%. The College proposes to use the excess carryforward funds of \$4.2 million as a contingency reserve for the hurricane deductible. The current hurricane reserve is \$3.8 million. These funds are not cumulative. It resets every year. It does not rollover. The current hurricane deductible is set at \$10 million per claim. There are still talks about changing the Fund Balance requirement to two months average expenses, which would put FSCJ at 14% and in a stronger position without having to complete a spending plan. AVP Stanford said that this is decided by the Legislation which will be decided this upcoming session.

C. Discussion of 2023
Benefits:

Chief Human Resource Office Mark Lacey led the discussion of the 2023 Employee Benefits. FSCJ is one of 23 state colleges that are a part of the Florida College System Risk Management Consortium for health insurance. Every three years each college is re-rated for premium pricing based on the college's own claims experience. As a result of this year's review, the Consortium is reducing the current nine health insurance plan offerings down to six. There were also significant changes in the price structure which resulted in significant increases in premiums for dependent coverage.

Administration worked with the College's Employee Benefits Advisory Committee to offer three new plans for 2023 to include PPO Gold, HMO Gold, and HDHP Silver. Currently, the College subsidizes dependent coverage between 0-35% depending on the employee's salary level and coverage tier. Recognizing the increase in premiums, the College is significantly increasing dependent subsidies to range from 29 – 57% depending on salary and coverage tier. While it is not known if this level of dependent subsidy is sustainable, the College recognizes the important role health insurance benefits play in the retention and recruitment of faculty and staff. Administration also noted that these increased dependent subsidies are currently being negotiated with the faculty union. A State Representative initiated a study to see about getting the Colleges on the State University Healthcare plans. The results came late during the last legislative session cycle but will be revisited this upcoming session.

COMMENTS BY THE
PUBLIC:

Trustee Bell stated any properties adjacent to the FSCJ campus being utilized as a mixed-use project can be more vibrant to the community and increase property values. Dr. Avendano updated the Committee on the possibility of leasing a parcel of South Campus for a local charter school. Lisa Moore stated the charter school has initiated an agreement with the College to pay for the necessary land surveys with their own funds. Trustee Odom agreed having the local

charter could be an asset to the College if the land is available and underutilized.

NEXT MEETING:

The next meeting of the Finance & Audit Committee is scheduled for Tuesday, November 8, 2022 at FSCJ's North Campus. The Committee will meet at 10:45 a.m. in A-234.

ADJOURNMENT:

There being no further business, Dr. Avendano declared the meeting adjourned at 11:35 a.m.

APPROVAL OF
MINUTES:

Committee Chair, Finance and Audit Committee

Vice President of Finance and Administration

Submitted by: Shannon Oliver, Project Coordinator

**Florida State College at Jacksonville
District Board of Trustees
Minutes of the September 13, 2022, Board Workshop
Advanced Technology Center, Room T-140, Noon**

PRESENT:

Michael M. Bell, Chair
 Laura M. DiBella, Vice Chair, Nassau County (via remote attendance)
 O. Wayne Young, Vice Chair, Duval County (via remote attendance)
 Jennifer D. Brown
 Thomas R. McGehee, Jr.
 Roderick D. Odom
 Andrew B. Shaw

ABSENT:

D. Hunt Hawkins

CALL TO ORDER:

Chair Michael Bell called the meeting to order at 12:14 p.m. and welcomed those in attendance. He acknowledged the presence of Trustees Laura DiBella and Wayne Young via remote attendance.

WELCOME/
INTRODUCTIONS:

President Avendano welcomed all those in attendance, noting that today's agenda was centered on two topics. He introduced Associate Vice President of Strategic Priorities Dr. Deborah Fontaine, who would provide the Board with a presentation of year one results from the FSCJ Visionary Impact Plan 2.0, followed by Provost/Vice President of Academic Affairs Dr. John Wall providing Trustees with information pertaining to the College's Nursing program as well as introducing the other presenters.

INFORMATION/
DISCUSSION:

A. Presentation of Year 1
 Results (2021-22)
 Visionary Impact Plan
 2.0 (VIP 2.0):

Associate Vice President of Strategic Priorities Dr. Deborah Fontaine provided the Board with a presentation of year one results from the FSCJ Visionary Impact Plan 2.0. The presentation included information pertaining to the following:

- Review of the College's Mission and Vision Statement and Core Values (iRISE):
 - Integrity.
 - Respect for Diversity, Equity, Inclusion and Belonging.
 - Innovation.
 - Student-Centered.
 - Excellence in Teaching, Learning and Service.

- Strategic Priorities along with the related Strategic Goals for:
 - Enrollment: Expand access to support persistence in post-secondary education serving all student populations.
 - Service: Enhance and deliver an exceptional student and employee experience to create a sense of belongingness.
 - Success: Increase student achievement and success to strengthen opportunities for economic mobility for all students.
 - Excellence: Invest in the employee experience and Collegewide operations to promote continuous quality improvements.
 - Community: Proactively engage community and business partners to continually align industry needs and academic programming.
- 2021-22 Summary, Highlights and What's Next for VIP 2.0.
- Visionary Impact Plan 2.0 Scorecard, to include:
 - Strategic Goals.
 - Strategies.
 - Measure.
 - Baseline.
 - Target.
 - Actuals Achieved.
- Key Performance Indicators for:
 - Enrollment (Annual Unduplicated Headcount and Funded FTE).
 - Persistence (Fall to Spring and Fall to Fall).
 - Graduation Rates (IPEDS, Institutional Graduation Rates, Completion of Gateway Courses, Credits Attempted Compared to Credits Completed and High School Yield).

There was discussion by the Board relating to teams formed around strategies, Guided Pathways framework with the four pillars, biggest accomplishments, work completed with Achieving the Dream and Building Capacity for Change and receiving financial support through outside funding.

B. FSCJ Program Overview;
Nursing Program:

Provost/Vice President of Academic Affairs Dr. John Wall; Associate Provost, Baccalaureate, Career and Technical Education Dr. Sheri Litt; Dean of Nursing Dr. Linda Roy; Professor of Nursing Kathryn Millspaw; Professor of Nursing Stefanie Jorgensen-Walter; and Professor of Nursing Dr. Theresa Dyer-Kramer provided the Board with an overview of the various programs.

Dean of Nursing Dr. Linda Roy provided the Board with an overview of FSCJ's Nursing programs. The overview included information pertaining to the following:

- Nursing at a Glance.
- Program Degrees, to include:
 - Practical Nursing (PN):
 - 3 Full-time Faculty.
 - 2 Full-time & 1 Part-time Simulation Facilitator.
 - Associate of Science (ASN):
 - 18 Full-time Faculty.
 - 1 Skills Lab Manager.
 - 1 Nursing Success Mentor.
 - Baccalaureate (BSN):
 - 4 Full-time Faculty.
 - 1 Program Coordinator.
 - 1 Program Manager.
 - 1 Clinical Liaison.
- Administrative Team, to include:
 - Dean of Nursing.
 - Associate Dean of Nursing Academics.
 - Associate Dean of Nursing Operations.
- One Team Working Together to Facilitate Student Success.

Professor of Nursing Kathryn Millspaw provided the Board with an overview of the College's Practical Nursing program. The overview included information pertaining to the following:

- About the PN Program:
 - Program Length.
 - Students.
 - Access.
 - Admit.
 - Applications.
 - Demand.
 - Credit Hours.
- Program Enrollment 2018 – 2022.
- Completion Rates 2018 – 2021.
- NCLEX-PN Pass Rates 2021 – 2022.
- Program Goals.

Professor of Nursing Stefanie Jorgensen-Walter provided the Board with an overview of the College's Associate of Science in Nursing program. The overview included information pertaining to the following:

- About the ASN Program:
 - Students.
 - Access.
 - Applications.
 - Schedule.
 - Job Prospects.
- ASN Applicant/Student Flow.
- Students Placed in Cohort:
 - Class.
 - Skills.
 - Labs.
 - Clinicals.
- Strategic Alliances.
- Student Nurses Association.
- Alpha Delta Nu Honor Society.
- Completion Rates/Outcomes 2020 – 2021.
- NCLEX-RN First Time Pass Rates 2021 – 2022.
- Program Goals.
- Simulation Center/Virtual Reality.

Professor of Nursing Dr. Theresa Dyer-Kramer provided the Board with an overview of the College's Bachelors program. The overview included information pertaining to the following:

- Overview.
- About the BSN Program:
 - Program Timeframe.
 - Credits.
 - Program.
 - Students.
 - Admissions.
- Professional Opportunities for Students.
- BSN Admissions 2019 – 2020.
- Completion Rates 2019 - 2020.
- Program Goals.

- Overall Faculty Kudos.
- Future of the Nursing Program.

There was discussion by Trustees regarding dedicated units at Mayo Clinic Jacksonville and other healthcare facilities, nursing rotations, orientation time, program challenges, admission requirements, program benchmarks, facility spacing, clinical sites, fostering student success and marketing programs.

President Avendano thanked everyone for their involvement in today's workshop and in-depth overviews of the programs.

COMMENTS BY THE PUBLIC:

There were no comments made by the public.

ADJOURNMENT:

There being no further business, Chair Bell declared the public meeting adjourned at 1:39 p.m.

APPROVAL OF MINUTES:

Chair, District Board of Trustees

Executive Secretary, District Board of Trustees

Submitted by: Kimberli Sodek, Secretary to the Board

Florida State College at Jacksonville
District Board of Trustees
Minutes of the September 13, 2022, Regular Meeting
Advanced Technology Center, Rooms T-140 & 141, 1 p.m.

- PRESENT: Michael M. Bell, Chair
Laura M. DiBella, Vice Chair, Nassau County (via remote attendance)
O. Wayne Young, Vice Chair, Duval County (via remote attendance)
Jennifer D. Brown
Roderick D. Odom
Andrew B. Shaw
Thomas R. McGehee, Jr.
- ABSENT: D. Hunt Hawkins
- CALL TO ORDER: Chair Michael Bell called the meeting to order at 1:51 p.m. and welcomed those in attendance. He acknowledged the presence of Trustees Laura DiBella and Wayne Young via remote attendance.
- PLEDGE: Chair Bell led the Pledge of Allegiance.
- COMMENTS BY THE PUBLIC: Chair Bell opened the public comments segment of the meeting wherein members of the public were invited to make comments on matters before the Board's consideration.
- Chair Bell advised the Board that no member of the public had requested to speak. He asked if there were any comments by the Trustees, and there were none.
- MINUTES: Chair Bell asked the Board if there were any comments or recommended revisions to the Florida State College at Jacksonville (FSCJ) District Board of Trustees (DBOT) minutes – as a slate – of the July 12, 2022, Deep Dive Workshop, on agenda pages 59 – 62; August 9, 2022, Board Workshop, on agenda pages 63 – 67; and August 9, 2022, Regular Meeting, on agenda pages 68 – 84, and there were none.
- (Ref. Board Agenda for September 13, 2022; Pages 202300059 – 84)
- MOTION: (Brown – Shaw) The motion was made to approve the FSCJ DBOT minutes – as a slate – from the July 12, 2022, Deep Dive Workshop; August 9, 2022, Board Workshop; and August 9, 2022, Regular Meeting, as recommended.
- Motion carried unanimously.

REPORT OF THE COLLEGE
PRESIDENT:

- Convocation 2022 Recap: College President John Avendano, Ph.D. shared with the Board a recap of the College's Convocation 2022:
- Thursday, August 25, South Campus Gymnasium.
 - Theme: "Reflect. Refresh. Renew."
 - Celebrated faculty, staff, program and student achievements.
 - Shared update on Five-Year Master Plan, Facility Plan and VIP 2.0.
 - Highlighted important areas for the future and how lessons learned during tough times will help FSCJ succeed.
- Power of Possible Event: President Avendano provided the Board with information relating to the Power of Possible event:
- Thursday, October 20, Cummer Museum of Art and Gardens.
 - Presented by Florida Blue and featuring Best-Selling Author and Motivational Speaker Jon Gordon.
 - Appreciation to Florida Blue for sponsoring event.
 - Signature event from scholarship perspective.
- Athletic Director Hire: President Avendano shared with the Board information relating to the new Athletic Director hire:
- Welcome new Athletic Director Jerry Thor.
 - Expertise in financial management, event management, NJCAA rules and regulations and data-informed strategic planning.
 - Career highlights include:
 - Transforming three underperforming junior college tennis teams into Top 10 ranked programs with more than 100 players transferring to the next level.
 - Founding one of the first college esports programs in the country and leading the development of an esports arena through a capital budget allocation and external fundraising.
 - Developed the complete curriculum for a sports and recreation facility management degree program.

Heart Walk Results:

President Avendano shared with the Board information relating to the Heart Walk results:

- American Heart Association (AHA) Heart Walk, Saturday, September 10.
- Team FSCJ 2022 raised close to \$10,000, 184 registered participants and additional walkers joining the day of the event.
- Thanked participants as well as team leaders.

Data Dashboard:

President Avendano shared with the Board information relating to the September 2022 Data Dashboard/high-level view of the institutional data sets:

- Summer Term College Credit Enrollment:
 - Finished down -6.0% credit hours compared to summer 2021.
 - When compared to summer 2020, college credit enrollment finished down -17,027 credit hours.
- Fall Term College Credit Enrollment:
 - Down -3.3% credit hours for fall 2022 over fall 2021.
 - Represents 88.5% of overall enrollment for fall 2021.
 - College credit enrollment is down -21,504 credit hours compared to fall 2020.
 - Meeting to review all processes to identify any and all barriers.
- Spotlight on enrollment by zip codes and median household income in state reporting year 2017-18 through 2021-22.
 - VIP strategy is market penetration.
 - Key data chart based on household income and enrollment.
- Spotlight on Business Administration Bachelor of Science, Logistics (Supply Chain Management), Bachelor of Applied Science and Accounting Technology Associate in Science.
 - Solid and stable programs for FSCJ.

- Grants Report:
 - For the 2021-22 award year, we received close to \$16 million in grants.
 - In the 2022-23 award year, we have received \$2.7 million.

FSCJ Properties:

President Avendano shared with the Board information relating to recent interest in FSCJ properties:

- Physical properties and a licensure property.
- Interest in far eastern block of our Downtown Campus – Main Street Building and Central Stores/Receiving Warehouse.
- Development of downtown resident apartments/condos, retail and restaurants.
- Downtown development vision for high-tech community.
- Beneficial for long-term plan of the College.

Police Department Proposal:

President Avendano shared with the Board information relating to the College's Police Department proposal:

- Having a FSCJ Police Department gives the College the ability to address smaller issues that institution currently relies on JSO to assist with.
- Under the leadership of Director of Security Gordon Bass, the plan is to integrate the officers and security personnel with FSCJ campus community.
- Action Item on today's agenda.

President Avendano asked Director of Security Gordon Bass to provide the Board with a presentation on the proposal.

The presentation included information pertaining to the following:

- Current status.
- Crossroads and journey.
- Vision.
- Incidents on campus.
- New strategy needed to ensure public safety.
- Current police credentialed staff at FSCJ.
- Campus law enforcement advantages.
- Initial and next steps.

Check Presentation: President Avendano shared with the Board information relating to the FSCJ Foundation:

- Upcoming scholarship check presentation by Division of Florida Colleges Chancellor Kathy Hebda and Florida College System Foundation President Judy Green.
- Opportunity to meet with Chancellor Hebda later in the week.

CONSENT AGENDA:
(Ref. Board Agenda for September 13, 2022; No Consent Items)

Chair Bell shared with Trustees that there were no Consent Items on today's agenda. Therefore, the Board would move directly to the Action Item section of the agenda.

ACTION ITEMS:
(Ref. Board Agenda for September 13, 2022; Items 1 through 8, Pages 202300085 – 118)

President Avendano presented the administration's recommendation on Action Item 1, Purchasing: Annual Contract Extensions, on agenda pages 85 – 87.

MOTION: (McGehee – Brown) The motion was made to approve the Annual Contract Extensions, as recommended.

Chair Bell asked if there were any questions or comments by the Board, and there were none.

Motion carried unanimously.

President Avendano presented the administration's recommendation on Action Item 2, Purchasing: Employee Group Plans for Health Insurance for Full-time Instructional Employees, on agenda pages 88 – 90.

MOTION: (McGehee – Shaw) The motion was made to approve the Employee Group Plans for Health Insurance for Full-time Instructional Employees, as recommended.

Chair Bell asked if there were any questions or comments by the Board, and there were none.

Motion carried unanimously.

President Avendano presented the administration's recommendation on Action Item 3, Purchasing: Employee Group Plans for Health, Dental and Vision Insurance, on agenda pages 91 – 95.

MOTION: (Shaw – Brown) The motion was made to approve the Employee Group Plans for Health, Dental and Vision Insurance, as recommended.

Chair Bell asked if there were any questions or comments by the Board, and there were none.

Motion carried unanimously.

President Avendano presented the administration's recommendation on Action Item 4, Finance: Fiscal Year 2022-23 Operating Budget Amendment No. 1, on agenda pages 96 – 97.

MOTION: (Odom – Brown) The motion was made to approve the Fiscal Year 2022-23 Operating Budget Amendment No. 1, as recommended.

Chair Bell asked if there were any questions or comments by the Board, and there were none.

Motion carried unanimously.

President Avendano presented the administration's recommendation on Action Item 5, Finance: Fiscal Year 2022-23 Capital Outlay Budget Amendment No. 1, on agenda pages 98 – 100.

Prior to acting on the item, President Avendano asked Vice President of Finance and Administration Dr. Wanda Ford to address the Board relating to the \$4 million difference. Vice President Ford shared with Trustees that the preset budget was based on estimates from May 2022 and today's item is based on the final numbers at year-end.

MOTION: (Brown – McGehee) The motion was made to approve the Fiscal Year 2022-23 Capital Outlay Budget Amendment No. 1, as recommended.

Chair Bell asked if there were any questions or comments by the Board, and there were none.

Motion carried unanimously.

President Avendano presented the administration's recommendation on Action Item 6, Finance: Fiscal Year 2022-23 Carry Forward Spending Plan, on agenda page 101.

MOTION: (McGehee – Brown) The motion was made to approve the Fiscal Year 2022-23 Carry Forward Spending Plan, as recommended.

Chair Bell asked if there were any questions or comments by the Board, and there were none.

Motion carried unanimously.

President Avendano presented the administration's recommendation on Action Item 7, Security: Creation of the Florida State College at Jacksonville Police Department, on agenda page 102.

Chair Bell asked the voting pleasure of the Board on Action Item 7. The Board requested administration to provide Trustees with additional information and knowledge relating to real-time implementation of the FSCJ Police Department prior to acting on the item.

There was consensus among Trustees to table the item to a future meeting, which will allow Trustees to submit questions to the administration and obtain additional information.

President Avendano presented the administration's recommendation on Action Item 8, Academic Affairs: Florida College System Affordability Report, on agenda pages 103 – 118.

MOTION: (Odom – McGehee) The motion was made to approve the Florida College System Affordability Report, as recommended.

Chair Bell asked if there were any questions or comments by the Board, and there were none.

Motion carried unanimously.

INFORMATION ITEMS:
(Ref. Board Agenda for
September 13, 2022; Items
A – D, Pages 202300119
– 229)

Chair Bell asked the Board if there were any questions or comments related to Information Items A – D, on agenda pages 119 – 229, and there were none.

REPORT OF THE BOARD
CHAIR:

Chair Bell reported the College is starting to tour state and local elected officials around campus. He asked that staff remember that a significant amount of the College's funding comes from the State of Florida. Therefore, when hosting a new event, staff

should always reach out to elected officials. He encouraged Trustees to attend the upcoming Power of Possible scholarship event scheduled on October 20, 2022. He shared the event is always inspirational, and he looked forward to this year's event as well.

REPORT OF TRUSTEES:

There were no reports provided by Trustees.

REPORT OF THE BOARD
FINANCE & AUDIT
COMMITTEE CHAIR:

On behalf of the FSCJ Finance & Audit Committee Chair Hunt Hawkins, Trustee Rod Odom provided the Board with an overview of the written report relating to the September 2022 quarterly meeting. (Appendix A)

The next meeting of the Finance & Audit Committee is scheduled for Tuesday, November 8, 2022, at FSCJ's North Campus. The Committee will meet at 10:45 a.m. in Room A-234.

REPORT OF THE BOARD
LIAISON, FSCJ
FOUNDATION BOARD OF
DIRECTORS:

FSCJ Foundation Board Liaison Thomas McGehee, Jr. provided the Board with an overview of the written report relating to the FSCJ Foundation Board of Directors quarter-to-quarter Board meetings along with other committee meetings and activities. (Appendix B)

REPORT OF THE
ADMINISTRATIVE AND
PROFESSIONAL
COLLABORATIVE (APC):

Administrative and Professional Collaborative Chair Dr. Marc Boese provided the Board with a written report relating to current APC initiatives and activities. (Appendix C)

REPORT OF THE CAREER
EMPLOYEES COUNCIL
(CEC):

Career Employees Council Chair Matt Wetzel provided the Board with a written report relating to current CEC initiatives and activities. (Appendix D)

REPORT OF THE FACULTY
SENATE (Senate):

Faculty Senate President Dr. John Woodward provided the Board with a written report relating to current Senate initiatives and activities. (Appendix E)

REPORT OF THE STUDENT
GOVERNMENT
ASSOCIATION (SGA):

Collegewide Student Government Association President Breana White addressed the Board and presented an overview of the written report relating to current SGA initiatives and activities. (Appendix F)

NEXT MEETING:

Chair Bell announced the Board will meet on Tuesday, October 11, 2022, at the College's South Campus – Wilson Center for a Deep Dive Workshop. The workshop will convene at noon in the Lakeside Room.

The next regular meeting of the Board is scheduled for Tuesday, November 8, 2022, at the College's North Campus.

President Avendano acknowledge Sheela VanHoose and Taylor Mejia, both from the Southern Group, noting his appreciation for their attendance at today's meeting.

ADJOURNMENT:

There being no further business, Chair Bell declared the meeting adjourned at 2:57 p.m.

APPROVAL OF MINUTES:

Chair, District Board of Trustees

Executive Secretary, District Board of Trustees

Submitted by: Kimberli Sodek, Secretary to the Board

REPORT OF THE FINANCE & AUDIT COMMITTEE
SEPTEMBER 13, 2022

Dr. Ford reviewed the Finance and Audit Committee charge and process. The committee's charge is to review and discuss with the College's administration, issues with a financial impact on the College System. In addition, initiatives that have a *significant* impact on the College's finances may be referred to the Committee for review and discussion prior to consideration by the full Board.

Dr. Avendano led the discussion regarding the selection of the Committee Chair position for 2022-2023.

Mr. Steve Stanford reviewed the Annual Financial Report Summary for the year ended June 30, 2022. The College's net position increased by \$15.3 million primarily resulting from a decrease in net pension liability and a decrease in capital lease payables which is the pay-off of the capital lease. Operating revenues decreased resulting from a decrease in net tuition and fees, and operating expenses increased primarily due to an increase in scholarships from the Federal Higher Education Emergency Relief Funds.

Dr. Ford provided an overview of the Spending Plan required by Florida Statute 1013.841. The total unallocated fund balance for FY 2021-22 was \$15.9 million which represents 9% of the operating funds available. The required carryforward amount is 7%. A spending plan is required for the additional 2%. The College proposes to use the excess carryforward funds of \$4.2 million as a contingency reserve for the hurricane deductible.

Mr. Mark Lacey led the discussion of the 2023 Employee Benefits. FSCJ is one of 23 state colleges that are a part of the Florida College System Risk Management Consortium for health insurance. Every three years each college is re-rated for premium pricing based on the college's own claims experience. As a result of this year's review, the Consortium is reducing the current nine health insurance plan offerings down to six. There were also significant changes in the price structure which resulted in significant increases in premiums for dependent coverage.

Administration worked with the College's Employee Benefits Advisory Committee to offer three new plans for 2023 to include PPO Gold, HMO Gold, and HDHP Silver. Currently, the College subsidizes dependent coverage between 0-35% depending on the employee's salary level and coverage tier. Recognizing the increase in premiums, the College is significantly increasing dependent subsidies to range from 29-57% depending on salary and coverage tier. While it is not known if this level of dependent subsidy is sustainable, the College recognizes the important role health insurance benefits play in the retention and recruitment of faculty and staff. Administration also noted that these increased dependent subsidies are currently being negotiated with the faculty union.

**REPORT OF THE BOARD LIAISON
SEPTEMBER 13, 2022****1. Cummer Museum “Deborah Roberts: I’m” Exhibit - FSCJ Education Sponsor**

- The internationally acclaimed exhibit focuses on the plight of Black children – investigating how societal pressures, projected images of beauty or masculinity, and how racism conditions their experiences growing up as well as how others perceive them.
- The exhibit is on display from Friday, September 16 to Sunday, December 4, 2022.
- THE EDUCATION SPONSORSHIP INCLUDES:
 - A VIP guest reception for FSCJ special guests at the opening of the exhibit on Friday, September 16, 2022.
 - Opportunities for FSCJ faculty and students to participate in exclusive docent led tours of the exhibit.
 - Media and print acknowledgement of FSCJ as the Education sponsor.
 - FSCJ students will receive free access to the exhibit on weekends during the run of the exhibit.
- www.cummuseum.org/visit/art/exhibition/deborahroberts

2. TPC “Cooking with Champions Competition”

- A two Student Team from Frank H. Peterson Academies won the cooking competition in February sponsored by TPC Sawgrass in collaboration with DCPS, Publix Grocery and the FSCJ Foundation.
- The winners were awarded equal shares of a \$4,500 scholarship, provided by the FSCJ Foundation, to attend college at FSCJ. They also earned an opportunity to cook alongside TPC Sawgrass Senior Executive Chef; Ashar Mohammad and other top chefs, during the 2022 PLAYERS championship.
- One of the two winners will attend FSCJ this fall, and as a result will receive the entirety of the \$4,500 scholarship award.

3. Comprehensive Campaign Planning

- The Foundation Board recently completed the process of evaluating and selecting a consulting firm to assist with the conduct of a Campaign Readiness Study.
- The Foundation anticipates initiating the Readiness Study in time for completion by December 31, 2022.
- The Readiness Study will likely be followed by a Campaign Feasibility Study to assess donor receptivity to the case (or need) for the Campaign, and the Campaign goal.

4. Board Performance Survey

- The Foundation Board has engaged the firm of Boardspan, Inc. to assist with the conduct of a Board Performance Assessment. The assessment is intended to help the Board identify its strengths and challenges; particularly in light of the pending Comprehensive Campaign, improve Board dynamics, and increase effectiveness.
- Boardspan's cloud-based assessments, dashboards, benchmarking analytics and governance education programs will complement the Board's efforts to ready itself for the pending Comprehensive Campaign.

5. Scholarship Utilization Process Improvements

- Partnered with Financial Aid and Executive Director of Project Development Dr. Kip Strasma to find process improvement methods.
- Worked with donors to update restrictive Gift Agreements.
- Assisted Student Services with hiring a Financial Resource Navigator to facilitate the Student Application Process.
- Realized a scholarship utilization factor of nearly 74% [\$1,125,413] on budgeted availability of \$1,523,917 for the 2021-22 school year.

6. Power of Possible Donor Appreciation and Scholarship Dinner

- The event is scheduled for Thursday, October 20, 2022 at the Cummer Museum.
- The event is a Donor Appreciation/Scholarship Fund Raiser for "The Power of Possible Endowed Scholarship Fund," which benefits First Generation and First-Time in College students at FSCJ.
- Foundation Board members, College Trustees, faculty, staff, donors and community leaders have been invited to purchase individual tickets, or commit to table sponsorships at various level.

This concludes my report.



Date: September 13, 2022

To: Florida State College at Jacksonville District Board of Trustees

From: Kerry Roth, Chair of the Administrative and Professional Collaborative, 2022-2023

Re: September 2022 Administrative and Professional Collaborative Report

Chair Bell and Trustees:

The Administrative and Professional Collaborative (APC) is proud to share updates since our last report.

On August 3, the new and returning APC Officers and Campus/Center Representatives met for the first time during the 2022-2023 academic year where everyone was able to sign up to serve on committees (APC/CEC Joint Committee; Bylaws and Outreach; Communications and Spotlight; Diversity, Equity, Inclusivity and Belongingness (DEIB); Employee Benefits Advisory Committee (EBAC); Events and Service; Professional Development and Guest Speakers; and Sick Leave Pool), share leadership/organizational updates (Academic Affairs; Baccalaureate, Career, and Technical; Business Services; Institutional Effectiveness & Advancement; Online and Workforce Education; and Student Services), and select Dr. Greg Wurth as the administrative and professional employee to be featured in the September APC Member Spotlight. In addition, it was determined that Dr. Sondra Evans, Dr. Tara Haley, Dr. Marc Bose, and Kerry Roth would represent APC on the Interest Based Problem Solving (IBPS) committee to address the issues and interests regarding the CARE Project.

On August 18, the APC hosted a social at TopGolf where Administrative and Professional employees had the opportunity to network and engage in fellowship. The twelve members that attended paid out of pocket to participate, but a good time was had by all.

On September 9, our second meeting occurred where EBAC representation provided updates on changes to benefits and the APC/CEC Joint Committee representation shared that a list of interest has been compiled for further discussion. During the Professional Development and Guest Speakers report it was determined that Julie Hindall of JAXUSA be invited to serve as the next guest speaker for the APC Brown Bag Series and Dr. Deana Waite was selected as the October APC Member Spotlight. APC members will also participate in the American Heart Association Heart Walk scheduled for September 10 at the Jacksonville Fairgrounds.

Finally, we will continue to invite College President Dr. John Avendano to our monthly meetings to provide us with updates and take time to address higher-level issues.

Respectfully,

Kerry Roth

Associate Director of Student Success

Administrative and Professional Collaborative Chair, 2022-2023



202300253

Date: September 13, 2022
To: Florida State College at Jacksonville District Board of Trustees
From: Matt Wetzel, Career Employees' Council Chair, 2022-2023
Re: September 2022 Career Employees' Council Report

Chair Bell and Trustees:

The Council continues to meet monthly to address items of concern and ways to improve the employee experience at the College. The Council has received feedback from Career employees that a hybrid meeting option would allow for more employee engagement. The Council met in August at the Deerwood Center. The meeting started with the Deerwood Center Dean, Ujjwal Chakraborty greeting all the members in attendance, both virtually and in person. The discussion revolved around the status of the CARE Project, the approval of the raise for full-time employees and the lump-sum payment to part-time employees, and our upcoming events. The first event is the Heart Walk on September 10. We created a team with the Association of Florida College's (AFC) FSCJ Chapter and the Administrative and Professional Collaborative (APC) called "United We Walk". Our second event will be our Annual Retreat on September 15 at the Nassau Center, from 9 a.m. – 4 p.m.

The CARE Project continues to be a major discussion at our monthly meetings. However, the Council is cautiously optimistic, but hopeful that the Interest Based Problem Solving committee that Dr. Avendano and the administration have compiled will be effective in addressing the common interests of the Career employees and the College. The Council is addressing morale issues amongst Career employees. We are working collaboratively with Dr. Avendano and the administration on ideas and solutions for improving the situation. With that being said, the Council is grateful for the Board of Trustees' approval of all eligible full-time non-instructional employees with the proposed base salary increase of \$1,250 and the one-time non-recurring payment of \$500 for all eligible regular part-time non-instructional employees. The Council finds this to be a step in the right direction in improving morale. Lastly, the Council asks for your support in approving the 2023 Plan year premiums for each of the health, dental, vision, life, and LTD plans offered to College employees, employee's spouses and dependent coverage, COBRA employee and employee's spouse, and dependent coverage, and retirees, retiree's spouse, and dependent coverage.

The Book Scholarship application for the fall was sent out to our Career employees. We will award (3) \$150 scholarships for the fall term. The application deadline is September 9.

The Council is committed to the Mission, Vision, and Values of FSCJ. Additionally, we are committed to ensuring the students have a positive and successful student experience. Lastly, we look forward to the continued collaboration as we continue to make FSCJ a great place for our students to achieve their educational goals and for our current and future employees to achieve their career and professional goals.

On behalf of the Career employees, we express our appreciation to the District Board of Trustees for your time, effort, and support that you bring to the College community, staff, and our students.

Respectfully,

Matt Wetzel
Career Employees' Council Chair, 2022-2023
Florida State College at Jacksonville
904-381-3707 / matt.wetzel@fscj.edu



Date: September 13, 2022
To: Florida State College at Jacksonville District S of Trustees
From: John A. Woodward, PhD
Re: September 2022 Faculty Senate Report

Chair Bell and Fellow Trustees:

Senate will meet the day following the drafting of this letter. We will continue the work on the projects I outlined in my August letter. We also have new concerns on the horizon related to online proctoring. But the greatest concern for our faculty is the continuing decline in enrollment.

The work on faculty-student engagement has us focusing on promoting clubs and events; promoting the “Humanizing the Syllabus” project; and encouraging our colleagues to make subtle but effective changes to their online pedagogy. The committee looking into faculty-student interaction – composed of my esteemed colleagues Amber Strickland, Susan Reilly, Audrey Antee, Sebena Masline, Alicia Byrd, Mary Dumbleton, Ron Bendele, Mitch Velasco, and Christopher Lee – met Wednesday and have decided on a faculty-wide email with information for faculty about starting a club. We have seen the number of clubs decline of the past few years, even before COVID, and we want to promote this simple idea as an excellent one to build relationships with students. I will work with Kerry Roth on drafting that message. We will also ask administration to create a good calendar that is easily accessible to faculty, students, and members of the community so we can promote events for students. It could be our current product is sufficient but we need to work on the processes for putting entries into the calendar in order to make it a living document.

The committee feels that our method of communicating with students through the syllabus is also potentially a barrier to student-faculty interaction. We promote policy in syllabi and need to develop more readable and student-friendly documents (with the same rigor of course) to make them feel more welcome in the class and more informed. The “Humanizing the Syllabus” project run through our ATD work will help accomplish this. The committee promoted including language about our diverse population and about the academic mandate to promote and support diverse ideas and open inquiry.

Finally, at our plenary, I asked our faculty – at the request of the faculty-student engagement committee – to consider adding a home page with brief biographical information and brief information about the course to their online and hybrid courses. We feel as though there is sufficient evidence, both anecdotal and in our research on the topic, to support this as a solid practice that eases students into the course and focuses their attention on the faculty member in the course. We encourage the use of video to introduce oneself and to provide regular interactions in the course, as well. We think this will not only help with our faculty-student engagement data, but also with our retention and completion issues.

September 2022 Faculty Senate Report
September 13, 2022
Page 2

The issue with online proctoring is one we have known about since the beginning of the pandemic – the risk to the privacy of students with certain online proctoring standards. A recent case in another state has put pressure on colleges and universities to look into their practices and we will be no different. Senate raised a warning flag about privacy concerns and proctored exams back during the pandemic but due to the health restrictions we had little choice but to move forward. At this point, while the pandemic is not over and there are still significant risks to students and faculty, we will work on helping the institution develop policies that do not invade the students' privacy while accomplishing the same necessary task. We must preserve the integrity of our grades, our assignments, our exams. We must also respect the academic professionalism of our faculty and resist the temptation to push back against faculty with rigorous and discipline-appropriate testing or grading policies. However, faculty must also look closely at their own professional expectations and determine the best approach, as a discipline, to these questions of proctoring and testing.

Finally, faculty are deeply concerned with the continuing decline in enrollment. We see students who want to take classes and who cannot find the classes they need. Our schedules and offerings seem to be shrinking. And the news continues to worsen – while other institutions seem to be plateauing. I will discuss these concerns with senators in our next meeting but have been asked by my colleagues to pass on to the Board that our concerns deepen.

I look forward to a great semester and our Senate work. This concludes my report.

Respectfully,



John Arrington Woodward, PhD
Professor of Humanities and Film Studies
Faculty Senate President
C2326B, DWC
Florida State College at Jacksonville
john.a.woodward@fscj.edu
904-997-2703



Date: September 13, 2022

To: Florida State College at Jacksonville District Board of Trustees

From: Florida State College at Jacksonville Student Government Association Executive Board

Re: September 2022 Student Government Association Report

Chair Bell and Trustees,

The Student Government Association (SGA) is the voice of the student body at Florida State College at Jacksonville (FSCJ). Please see the following updates and accomplishments for the period between July 2022 and September 2022.

Since the last report, the SGA has accomplished the following:

- During the month of July, SGA officers helped to host student activity feedback forums at their respective campuses. They provided the students with refreshments and asked students to provide feedback on different kinds of events and activities they would like to see on campus.
- At the start of the Fall Term, SGA officers helped with hosting Welcome Week for new and returning students by providing them with refreshments, activities, and caricature portraits. Students were also provided information about campus life, student leadership positions, and upcoming events.
- On August 23, a Collegewide Student Leaders Retreat was held at Kent Campus. The retreat provided the opportunity for members of the SGA, Student Ambassadors, Campus Student Programming Board, Food Pantry student workers, and Student Life Center student workers to network in person and gain skills that will help them be successful during the upcoming academic year. The training covered group dynamics, personality assessment, the Student Life & Leadership Umbrella, Title IX, bystander intervention, mitigating risk, addressing public records requests, professionalism, and customer service. Students were also able to participate in four rounds of experiential team-building activities.
- On September 13, members of the SGA will assist with a Constitution Day Panel Discussion in the South Campus Wilson Center. The event will also be live-streamed. SGA members will serve as a moderator, timekeeper, and pass the microphone around the audience. The event will feature three Social and Behavioral Science professors who will introduce a subject related to the U.S. Constitution Event participants will then be able discuss each subject and ask follow-up questions.
- On September 14, each campus/center SGA will host Constitution Day Trivia with multiple rounds of Kahoot! Quizzes. Prizes will be provided to the students that participate.
- On September 16, the FSCJ SGA Presidents will attend the virtual Florida College System Student Government Association (FCSSGA) Presidents Assembly. The attending officers will receive an overview of the year, attend professional development sessions, and vote to help determine the planks of the FCSSGA Legislative Platform.
- Members of the SGA will assist with carrying out Hispanic Heritage Month events during September and October as part of the History & Heritage Celebration series.

On behalf of the student body, we extend our deepest gratitude to the District Board of Trustees and FSCJ President Dr. John Avendano for continuing to provide the SGA the opportunity to share updates and accomplishments of our students. Thank you for your time and all that you do for the students of FSCJ.

Sincerely,

Breana White
FSCJ Collegewide Student Government Association President

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. CA – 1.

Subject:	Purchasing: Annual Contract Extensions
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees authorize College administration to extend the following annual contracts.

	Bid #/ File #	Title	Supplier	Extension Period		Year # of #	Estimated or Not-to- Exceed Value	Annual Change in Price
				From:	To:			
1.	2020C-07C	HVAC and Chiller Maintenance and Warranty Services – SC & DWC (Chillers Lots 1, 3 & 6)	Chiller Medic, Inc.	12/01/2022	11/30/2023	3 of 5	\$325,000	0%
2.	2020C-07T	HVAC and Chiller Maintenance and Warranty Services – SC, DWC & ATC (AHUs Lots 2, 4, 5 & 6)	Thermodyne Services, Inc.	12/01/2022	11/30/2023	3 of 5	\$325,000	0%
5.	2020C-08K	Electrical Delivery Order Contracting Services	Kim's Electric, Inc.	02/01/2023	01/31/2024	3 of 5	\$500,000	0%
6.	2020C-08T		The Titan Electric Group, Inc.	02/01/2023	01/31/2024	3 of 5	\$500,000	0%
7.	2020C-08V		Vanguard Electrical Contractors, Inc.	02/01/2023	01/31/2024	3 of 5	\$500,000	0%
8.	2020C-08W		Watson Construction Group, Inc.	02/01/2023	01/31/2024	3 of 5	\$500,000	0%
9.	2016-06	North Campus Dining Services	Subway Real Estate, LLC	01/01/2023	12/31/2024	n/a	n/a	0%

	Bid #/ File #	Title	Supplier	Extension Period		Year # of #	Estimated or Not-to- Exceed Value	Annual Change in Price
				From:	To:			
10.	2016-05	Investment Services	PFM Asset Management, LLC	02/23/2023	02/22/2025	n/a	n/a	0%

BACKGROUND: The College solicits annual indefinite quantity contracts for various services and products used collegewide. These contract renewals are negotiated annually for optional extension terms. Each contract requires review to confirm satisfactory performance, terms, conditions and competitive renewal rates.

RATIONALE: Pursuant to State Board of Education Rule 6A-14.0734 annual indefinite quantity contracts minimize purchase costs through collective volume buying.

FISCAL NOTES: The total amount of services provided using these contracts is comprehended in the College's operating or capital budgets.

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. CA – 2.

Subject:	Purchasing: Construction Services – Pre-Qualification of General Contractor Renewal
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees authorize College administration to renew pre-qualification of the following 26 construction general contractors for the period of January 1, 2023 through December 31, 2023 in accordance with Florida Statute 1013.46(2) and State Requirements for Educational Facilities (SREF), Chapter 4(4.1), and College Board Rule 6Hx7-8.8 “Design and Construction Delivery”:

Company Name	A* Maximum Dollar Value per Project	B** Maximum Dollar Value Under Contract at Any One Time
A ² Group, Inc.	\$10.0M	\$25.0M
ABBA Construction, Inc.	\$8.5M	\$13.2M
ACON Construction Co., Inc.	\$10.2M	\$10.2M
Allstate Construction, Inc.	\$59.9M	\$59.9M
Auld & White Constructors, LLC	\$5.4M	\$5.4M
C. C. Borden Construction, Inc.	\$18.0M	\$19.4M
CGC, Inc.	\$6.2M	\$27.9M
Charles Perry Partners, Inc.	\$83.1M	\$83.1M
D.E. Scorpio Corp.	\$58.2M	\$58.2M
Danis Construction, LLC	\$21.4M	\$21.4M
E. Vaughan Rivers, Inc.	\$25.0M	\$26.4M
Elkins Construction, LLC	\$42.5M	\$42.5M
Gulf Building, LLC	\$5.3M	\$5.3M
KBT Contracting Corp.	\$2.5M	\$2.5M
LEGO Construction Company	\$18.1M	\$33.1M
Marand Builders, Inc.	\$10.1M	\$33.3M
Perry-McCall Construction, Inc.	\$74.6M	\$101.7M
Sauer Incorporated	\$124.0M	\$424.9M
Scherer Construction of North Florida, LLC	\$22.3M	\$22.3M
ShayCore Enterprises, Inc.	\$5.0M	\$10.0M
Stellar Group, Incorporated	\$100.0M	\$149.3M
The Haskell Company	\$200.0M	\$389.3M
Thomas May Construction Company	\$7.2M	\$7.2M
Tim Young Construction, Inc.	\$6.4M	\$6.8M

Company Name	A* Maximum Dollar Value per Project	B** Maximum Dollar Value Under Contract at Any One Time
Warden Construction Corp.	\$5.9M	\$5.9M
Whitesell-Green Inc.	\$50.0M	\$100.0M

*Column A: Maximum dollar value per project is defined in SREF Chapter 4, Section 4.1(3) as the maximum value of each project can be up to twice the value of the largest project previously completed, but shall not exceed the contractor’s single bonding capacity or ten (10) times the contractor’s net quick asset dollar amount.

**Column B: Maximum dollar value under contract at any one time is defined in SREF Chapter 4, Section 4.1(2) as the total dollar value of work the contractor will be permitted to have under contract at any one time as determined by the contractor’s aggregate bonding capacity or ten (10) times the contractor’s net quick asset dollar amount.

BACKGROUND: Pursuant to State Department of Education SREF Rule and District Board of Trustees Board Rule 6Hx7-8.8, “Design and Construction Delivery,” the College is required to annually pre-qualify construction contractors.

27 firms responded to the College’s request for qualifications (RFQ) for pre-qualification renewals. Pursuant to SREF Chapter 4(4.1) and College Board Rule 6Hx7-8.8(3), the RFQ included an evaluation of construction contractor’s professional qualifications, financial and bonding capacity, performance and past experience. The evaluation committee reviewed the submissions and recommend pre-qualification of the above 26 firms. The evaluation committee recommends not approving Foresight Construction Group, Inc. for failing to meet the financial requirements as set forth in SREF Chapter 4, Section 4.1.

RATIONALE: Pre-qualification of construction contractors ensures that the qualifications of construction firms bidding meet or exceed State Statutes, SREF requirements, and College Board Rule.

FISCAL NOTES: There is no fiscal impact to the College as a result of this action.

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. CA – 3.

Subject:	Purchasing: Construction Services – Pre-Qualification of New General Contractors
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees authorize College administration to prequalify the following two new construction general contractors for the period of January 1, 2023 through December 31, 2023 in accordance with Florida Statute 1013.46(2) and State Requirements for Educational Facilities (SREF), Chapter 4(4.1), and College Board Rule 6Hx7-8.8 “Design and Construction Delivery”:

Company Name	A* Maximum Dollar Value per Project	B** Maximum Dollar Value Under Contract at Any One Time
AKEA, Inc.	\$3.7M	\$3.7M
Waypoint Contracting, Inc.	\$10.0M	\$10.9M

*Column A: Maximum dollar value per project is defined in SREF Chapter 4, Section 4.1(3) as the maximum value of each project can be up to twice the value of the largest project previously completed, but shall not exceed the contractor’s single bonding capacity or ten (10) times the contractor’s net quick asset dollar amount.

**Column B: Maximum dollar value under contract at any one time is defined in SREF Chapter 4, Section 4.1(2) as the total dollar value of work the contractor will be permitted to have under contract at any one time as determined by the contractor’s aggregate bonding capacity or ten (10) times the contractor’s net quick asset dollar amount.

BACKGROUND: Pursuant to State Department of Education SREF Rule and District Board of Trustees Board Rule 6Hx7-8.8, “Design and Construction Delivery,” the College is required to annually pre-qualify construction contractors.

Two firms responded to the College’s request for qualifications (RFQ) for new pre-qualification. Pursuant to SREF Chapter 4(4.1) and College Board Rule 6Hx7-8.8(3), the RFQ included an evaluation of construction contractor’s professional qualifications, financial and bonding capacity, performance and past experience. The evaluation committee reviewed the submissions and recommend pre-qualification of the above two firms.

RATIONALE: Pre-qualification of construction contractors ensures that the qualifications of construction firms bidding meet or exceed State Statutes, SREF requirements, and College Board Rule.

FISCAL NOTES: There is no fiscal impact to the College as a result of this action.

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. CA – 4.

Subject:	Purchasing: North Campus Paving & Stripping Parking Lots 1-4 & 6 Plus Service Roads and new JTA Bus Route
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees authorize College administration to enter into a satisfactory construction contract in the amount not to exceed \$ TBD with TBD as the responsive low bidder meeting the construction documents for the North Campus Re-Pave & Stripping Parking Lots 1-4 & 6 plus Service Roads and JTA Bus Stop.

Due to an October 27, 2022 bid closing date, this bid is in the process of being evaluated and will not be completed until November 4, 2022.

BACKGROUND: The asphalt paving at the North Campus parking lots and drives are original to the campus. The paving is at end of useful life and must be re-milled and re-paved. At select locations roots from large canopy trees have caused cracking to the pavement. In addition, the pavement profile to the bus stop on campus was never designed for buses. This has resulted in the deterioration of the compacted subgrade, base and pavement along the drive to Lot 6. Another challenge we are faced with is that the bus stop at Lot 6 discharges exhaust fumes into the fresh air intake at Building D.

Historically, FSCJ has found that ridership on the JTA bus system is largely local residences and not our students, faculty and staff. Based on this understanding, we have worked with JTA to relocate our campus bus stops to outlying parking lots to better serve the community. This has improved security on campus.

Faced with the challenges described above the College selected CPH Consulting LLC (Formerly known as CPH, Inc.) as the Engineer of Record for this project based on their extensive experience in civil engineering projects. CPH presented a final design that relocated the JTA bus stop to Parking Lot 4 and re-paved existing parking lots 1-4 and 6. The St Johns River Water Management District (SJRWMD) approved the engineer's design on September 12, 2022 and issued storm water permit #76116-2.

A formal Invitation to Bid solicitation was issued to 47 licensed general and paving contracting firms. As required by the State Requirements for Educational Facilities Section 4.1, the solicitation was also posted on the Florida's My Florida Market Place Bidding System and published in the Florida Times Union. TBD firms submitted bids on October 27, 2022. TBD is being recommended as the successful low bidder meeting the qualifications and contracting experience.

RATIONALE: Authorization to award this contract to the responsive low bidder meeting specifications is pursuant to State Board Rule 6A-14.0734 and will allow the project to proceed as scheduled.

FISCAL NOTES: The required funding will come from State Deferred Maintenance PECO funds and Capital Improvement Fee/Local funds as approved in the Capital Outlay Budget.

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. CA – 5.

Subject:	Facilities: Certificate of Final Inspection for the Kent Campus – CARES Act Ventilation (Heating)
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees accept the Certificate of Final Inspection and authorize final payment of the Kent Campus CARES Act Ventilation Heating Project to Scherer Construction.

BACKGROUND: The Board of Trustees awarded Contracting Services to Scherer Construction to replace Kent Campus CARES Act Ventilation (Heating) in accordance with plans and specifications. The College issued a contract to Scherer Construction with notice on award on 9/27/21.

A Certificate of Final Inspection (CFI) for the project was executed on 10/5/22 by the College's Facilities Management and Construction Building Code Official and the Engineer of Record, Affiliated Engineers, Inc. It certifies that the Kent Campus Cares Act Ventilation (Heating) Project has been completed in accordance with the contract documents and best construction practices.

RATIONALE: State Requirements for Educational Facilities Chapter 4.2(3), and District Board of Trustees Rule 6Hx7-8.5, Construction Contract Administration require the following prior to final payment for construction contracts:

“Final Payment shall not be made until Certificate of Final Inspection has been issued, the project has been completed, and the Board has accepted the project.”

FISCAL NOTES: Final payment to the contractor is subject to this acceptance and resolution of all outstanding construction items.

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. A – 1.

A. **RECOMMENDATION:** It is recommended that the District Board of Trustees approve the Consent Agenda as presented,

with the exception of:

Item ____, Title _____, page(s) _____

Item ____, Title _____, page(s) _____

Item ____, Title _____, page(s) _____

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Item ____, Title _____, page(s) _____

Item ____, Title _____, page(s) _____

which have been removed from the Consent Agenda for individual consideration.

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. A – 2.

Subject:	Administrative Procedure Act – Board Rules, Section 6 – Business Services
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees approve the attached revisions to the following Board Rule under Section 6 – Business Services, effective with this action.


6Hx7-6.1 – College Facilities

BACKGROUND: The College periodically reviews Board Rules and administrative procedures for currency, accuracy, and to ensure compliance with state and federal law, as applicable. Proposed revisions to a Board Rule or an administrative procedure (APM) are reviewed through the shared governance process after Executive Leadership Team has reviewed and approved unless the proposed changes are non-substantive.

- Edits to Board Rule 6Hx7-6.1 – Recommends modifications to the Rule to reflect appropriate clarifications and updates to College practices.

RATIONALE: Approval of this item brings the Rule up to date with Florida Statutes and State Board of Education Rules as depicted within and current College business practices.

FISCAL NOTES: There is no economic impact as a result of these revisions.

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	RULES OF THE BOARD OF TRUSTEES		
	NUMBER	TITLE	PAGE
	6Hx7-6.1	College Facilities	6-1

- (1) The College President, or designee(s) shall be responsible for the effective operation, maintenance and supervision of the College Facilities within the District served.
- (2) College facilities and equipment are intended primarily for educational purposes and for the benefit of the students and the best interest of the College. Therefore, the use of College facilities and equipment shall be utilized according to the priorities as established herein in subsection A through E.
 - A. College educational programs
 - B. College activity programs
 - C. Direct support organization (Florida State College Foundation, Inc.)
 - D. Other state public educational institutions, charitable, non-profit organizations and state and local governmental agencies
 - E. Other groups and organizations
- (3) The fees charged for the use of College facilities by outside groups or organizations shall be established at a minimum to typically cover all College incremental out of pocket expenses. Fees may be reduced or waived at the discretion of the College President or Vice President of ~~Business Services~~. Finance and Administration, or designee (if less than \$2,000).
- (4) Any damage which occurs to College property or equipment as a result of the use of College facilities by an individual, group or organization shall be charged to the individual, group or organization.
- (5) The College President, or designee, shall establish procedures and fees for the use of College facilities and the execution of agreements between the College and the outside group or organization.

(General Authority: F.S. 1001.64, 1001.65, 1013.10)

(Adopted 07/01/74, Revised 06/23/80, 05/27/93, 08/07/12, 12/12/17, 11/08/22, Formerly 3.3)
 (Reviewed 02/11/14)

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. A – 2.A.

Subject:	Human Resources: Collective Bargaining Agreement (Full-time Faculty)
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees approve the specified successor articles of the Collective Bargaining Agreement (CBA) between the College and the United Faculty of Florida – Florida State College at Jacksonville (“Union”) pending ratification by the faculty.

BACKGROUND: Article 23: Employee Benefits is reopened annually. Additionally, negotiations of Article 27: Compensation was completed for two of the three years of the CBA allowing for the article to be reopened for negotiations of the third year of compensation, 2022-23.

The College and the Union pursued an interest-based bargaining (IBB) approach in which the parties collaborated to find a "win-win" solution during negotiations. This strategy focuses on developing mutually beneficial agreements based on the interests of the parties. Formal negotiations commenced February 4, 2022 and tentative agreement on a successor Article 23 and Article 27 was reached on October 28, 2022.

RATIONALE: The successor articles of the CBA for full-time faculty are recommended for approval as they demonstrate the College’s commitment to its faculty by providing for increased subsidies to dependent health insurance and an increase in compensation for the third year of the CBA.

FISCAL NOTES: The estimated cost for the full implementation of the recommended agreement is approximately \$1,108,643 for 2022-23. This cost is comprehended in the College’s annual operating budget.

ARTICLE 23: EMPLOYEE BENEFITS

The College will provide an array of benefits to faculty members within the limitations of the approved benefits program that is provided to all College employees. The benefits provided to faculty will be a part of the faculty member's annual total compensation.

Article 23: Employee Benefits will be reopened annually. The faculty union and the College administration will begin bargaining Employee Benefits no later than January 31 of each year.

Specific for the 2022 benefit plan year (calendar year), bargaining will begin no later than August 5, 2021.

In order to determine what benefits will be most beneficial to college employees, the established Employee Benefits Advisory Committee (EBAC) shall meet regularly to review existing employee benefits and premiums and recommend benefit changes, deletions, or enhancements to existing benefits.

The EBAC will use the principles of Interest-Based Approach to ensure a fully participative and fair evaluation of all benefit options. Prior to entering a new contract for health insurance plans and benefits, a thorough evaluation process will be conducted, to include a formalized bid process, a written recommendation and evaluation from the EBAC to the Chief Human Resource Officer (CHRO) identifying the committee's preferred plan, and (if the recommendation of the EBAC is not accepted) a written justification and fiscal analysis which will be provided to the EBAC by the CHRO before a final contract for health insurance is executed.

The Union will appoint two (2) representatives to serve a two-year term. The term will begin on July 1 and will be staggered so that one (1) member will have his or her term expire each year. The Union may reappoint an existing EBAC representative when his or her term expires, at the Union's discretion.

The College administration will not decrease the dependent subsidy matrix below the 2022 plan year contribution level as it relates to faculty without bargaining with the faculty union first. For the 2023 plan year, faculty members will be offered the same dependent subsidy matrix that was approved by the DBOT for full-time non-instructional employees on September 13, 2022. If the College becomes eligible and joins the State of Florida health insurance plan, the College dependent subsidy matrix shall be eliminated as long as employee costs for dependent premiums decrease upon initial entry into the plan.

The administration shall have an open enrollment period for benefits that shall be at a minimum twelve days.

Current benefits include the following:

Medical Insurance
Dental Insurance
Vision Insurance

Life Insurance
Long-term Disability Insurance
Employee Assistance Plan

ARTICLE 27: COMPENSATION

A. Faculty Base Salaries

1. Faculty salaries shall be based on the most current degree in the discipline or a related discipline as validated by official transcript(s) held in the individual personnel file in Human Resources, as follows:

Pay Level I	Bachelor's Degree
Pay Level II	Master's Degree
Pay Level III	Earned Doctorate or MFA

Faculty shall see a base salary increase for the following pay level changes:

Level I to Level II	8%
Level I to Level III	21%
Level II to Level III*	13%

*Faculty who were previously at a Masters +30 level will see an 8% increase in going from Level II to Level III.

The recommendation for pay level change shall be submitted for Board approval no later than the second Board of Trustees meeting after the application is turned in to the assigned dean.

Pay level changes shall be effective on the first payroll date following District Board of Trustees approval.

~~Faculty employed by the College in a full-time faculty position during the 2020-21 academic year will receive a one-time, non-recurring lump-sum payment equal to 2.5% of their 2020-21 base salary with a \$1,250 minimum payment, payable within two pay periods of contract ratification and Board approval. The Faculty member must be a College employee at the time of Board approval to receive payment.~~

~~Faculty employed by the College in a full-time faculty position during the 2020-21 academic year will receive a 1.5% increase to their 2020-21 base salary for the 2021-22 academic year. The rate increase will be effective August 16, 2021.~~

Faculty employed by the College in a full-time faculty position will receive a 1.25% increase and then a \$725 increase to their base salary for the 2022-23 academic year. The faculty member must be a College employee at the time of Board approval to be eligible for this increase.

Since ratification and District Board of Trustees approval occurred after the start of the 2022-23 academic year, faculty will receive a catch-up payment on their December 23 paycheck for prior payments. As of December 23, paychecks will reflect the correct per pay period salary.

~~Faculty employed by the College in a full-time faculty position during the 2021-22 academic year will receive a one-time, non-recurring lump sum payment equal to 1% of their 2021-22 base salary with a \$500 minimum payment, payable with the processing of the December 23, 2021 payroll. The Faculty member must be a College employee on December 1, 2021 to receive payment.~~

~~If either of the other employee groups receives an across-the-board increase to base pay greater than 1.5% for the 2021-2022 academic year, the faculty will receive the difference in addition to the 1.5% already given to their 2021-2022 base pay.~~

In the event the High Deductible Health Plan (HDHP) becomes the only base plan for the College, the PPO will continue to be one of two base health insurance plans available for faculty.

Base salaries for teaching faculty and librarians and counselors hired after August 15, 2003, shall be based on 180 workdays per contract year.

2. Initial salary placement for new faculty shall be:

Level I	\$41,300 <u>\$42,550</u>
Level II	\$45,000 <u>\$46,250</u>
Level III	\$50,800

New faculty may receive up to the following percentages above the minimum base salary to recognize direct, job-related college teaching or other professional experience and/or extenuating labor market conditions, if requested by the recommending administrator and verified by Human Resources as justified.

Level I	20%
Level II	15%
Level III	15%

Any application of this provision will be communicated to the UFF-FSCJ President within 30 days of acceptance of the College's offer.

B. Overload Pay

1. Overload assignments are as defined in Section II of Article 26 and begin after the 30th base workload unit taught in the academic year.
2. Payment for overload assignments will be per WLU over 30 within the academic year at the rate of ~~\$690~~ \$750 per WLU, or the certified adjunct pay rate, whichever is higher.
3. Payment for overload assignments for an academic year will be made at the earliest possible date in the months of February, March, April, May, June, July and August upon confirmation of overload status.

C. Increases in Health Insurance Premiums During Term of Agreement

1. The College will pay the cost of rate increases in employee health insurance premiums for the base health plan that occur during the term of this agreement. This does not extend to dependents of the faculty member.
2. This applies to cost increases that are attributable to increases in premium rates. It does not apply to premium cost increases related to changing plans or adding coverage for family members, etc.

D. Pay for Non-teaching Extra Weeks

Payment for non-teaching extra weeks will be 2.5% of base salary per week when non-teaching weeks are authorized by the administration.

E. Pay for Extra Teaching Terms

In the event that faculty are offered, and accept, an opportunity to teach 15 workload units in a third full term during a contract year, \$12,000 will be added to the faculty member's base salary for that year. Work and office hour requirements for such faculty will be the same as in other terms. Workload units will be determined under the provisions of Article 26.

F. Pay for Special Assignments

Stipends for special assignment work may be awarded at the discretion of the administration and as approved by the College President, or designee. An individual faculty member may not receive more than \$10,000 in stipends in any year.

~~G. CRRSA Grant Professional Development~~

~~Effective June 8, 2021, full-time faculty will be paid \$50 for each designated hour of professional development (PD) completed from a select group of courses determined by the committee below, up to a maximum of \$2,000, or 40 hours of PD coursework. Payment for courses will occur with the processing of the November 23, 2021, payroll for courses completed through October 31, and with the processing of the March 23, 2022, payroll for all other courses completed from November 1 through February 28, 2022. The courses must be completed by February 28, 2022. The noted courses will not be eligible for inclusion in the 1% salary incentive for professional development. Faculty who develop and/or teach the professional development select group training courses will receive the equivalent credit, both for courses developed and/or taught, towards their possible 40 hours for each session taught. Faculty receiving pay, such as a stipend, for developing or teaching a Professional Development course, cannot receive credit for completing the same course under this provision. Acceptable courses and opportunities for this professional development will be determined by the Academy for Teaching and Learning along with Training and Organizational Development. Any appeals for inclusion will be made to the Chief Human Resource Officer and UFF-FSCJ President.~~

H. G. Reimbursement for College Required Licensure

License renewal fees for required professional licenses shall be reimbursed to eligible employees beginning August 16, 2019. A required professional license is defined as either:

1. A license that is specified in FSCJ's faculty credentialing matrices as required to meet the minimum credentialing standard for courses that are in the faculty member's primary program or discipline area. In addition to being primarily assigned to a program or discipline requiring certification, the faculty member must have taught a course under the relevant credentialing requirement at least once in the three terms prior to the license renewal deadline to qualify for reimbursement under this definition. Note, also, that licenses used in alternative credentials that are not required in the minimum credentialing standards are not eligible.
2. One that is specified as required by faculty as part of an institutional or program accreditation that the College holds at the time of the license renewal deadline.

Although license renewals can be paid and reimbursed prior to a license's renewal deadline, that deadline is the date that determines whether the renewal falls in the time window that is eligible for reimbursement. This provision applies to the line item cost of the license renewal, exclusive of any additional items or charges.

I. H. Reimbursement for Travel Expense Incurred for College-related Travel

Faculty will be reimbursed for travel expense that is incurred for college-related travel in accordance with College policy and Florida Statute 112.061.

J. I. Terminal Leave Pay

Terminal leave pay shall be paid pursuant to applicable Florida law and Article 16.

K. J. Early Pay Out

Faculty, if interested, must elect early pay out of base salary no later than the 1st day of the Fall term. Base salary will be annualized over 20 pay periods and all deductions, both involuntary and voluntary, will be adjusted accordingly. This provision expires at the end of the 2018-19 academic year. Beginning with the 2019-20 academic year, faculty will be paid on the same pay schedule as all full-time non-instructional personnel.

L. K. One Step Salary Incentive

Faculty shall be eligible for a one step salary incentive pursuant to Board Rule 6Hx7-3.3, Pay Plan.

M. L. Joint Compensation Data Collection Committee

The Administration and the Union agree to form a committee to examine and determine important internal and external data for future compensation discussions, as well as compensation

issues related to recruitment and retention. This committee will be made up of a minimum of three people identified by the College administration and a minimum of three people identified by the faculty union. This committee will begin meeting no later than September 30, 2021 and will attempt to complete their work no later than January 31, 2022.

~~N. Article Reopener~~

~~The College administration and faculty Union will begin bargaining this Article for the 2022-23 academic year (the third year of this contract) no later than February 1, 2022.~~

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. A – 3.

Subject:	Finance: FSCJ ACCESS Program
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees approve the FSCJ ACCESS Program for Spring Term 2023, pursuant to Board Rule 6Hx7-4.19.

BACKGROUND: Florida Statutes 1009.22(9) Workforce education postsecondary student fees and 1009.23(12) Florida College System institution student fees allow the assessment of user fees. State Board Rule 6A-14.054(6), Student Fees, provides that each board of trustees may establish user fees in addition to tuition fees for services that incur unusual costs (specialized software and equipment, equipment and software maintenance, tests, kits, materials, insurance and others). These fees shall not exceed the cost of the goods or services provided and shall only be charged to students or agencies receiving those goods or services.

Florida Statutes allow inclusive access programs when there is documented evidence that the options reduce the cost of textbooks and course materials for students. Students enrolling in courses under this program benefit from significantly reduced textbook costs, as publishers are willing to sell for less when more students purchase the course materials. In most cases, the FSCJ ACCESS program utilizes electronic textbooks and online software. In accordance with Florida Statute 1004.085, Textbook and Instructional Materials Affordability, the FSCJ ACCESS program will utilize an opt-out approach, where students are charged for their books along with their tuition in the participating courses unless the student opts-out of the program. The additional course fees would be exactly what the bookstore provider charges for the course materials. Students enrolled in FSCJ ACCESS classes for Fall Term 2022 had total savings of \$200,337.

RATIONALE: The bookstore is able to provide course materials at lower costs due to volume and contractual arrangements with publishers that allow for the lowest cost for course materials when an inclusive access program is employed. This will insure access to required resource material on the first day of classes to everyone in the FSCJ ACCESS class and will provide course materials at lower costs. This will guarantee the lowest cost to students because the College is able to secure a below competitive market rate for the material by purchasing in bulk.

FISCAL NOTES: This will have no net fiscal impact on the College.

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. A – 4.

Subject:	Finance: Fiscal Year 2022-23 Operating Budget Amendment No. 2
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees approve Amendment No. 2 to the Fiscal Year 2022-23 Operating Budget.

BACKGROUND: The District Board of Trustees approved the College's Operating Budget on June 14, 2022, and approved Amendment No. 1 on September 13, 2022.

<u>Budget Amendment #2, FY 2022-23</u>	Current Budget	Changes	Revised Budget
<u>Opening Reserves July 1, 2022</u>			
Designated Reserve for Insurance Programs	\$ 3,830,000		\$ 3,830,000
Unrestricted Board Reserve	12,120,273		12,120,273
Total Reserves	\$ 15,950,273	\$ 0	\$ 15,950,273
Tuition and Fees	\$ 44,475,026		\$ 44,475,026
State Appropriations	86,105,914		86,105,914
Other Revenue	7,759,939		7,759,939
Total Revenue	\$ 138,340,879	\$ 0	\$ 138,340,879
Total Available Funds	\$ 154,291,152	\$ 0	\$ 154,291,152
Personnel	\$ 110,034,412	\$ -991,817	\$ 109,042,595
Current Expense	27,053,529	991,817	28,045,346
Transfers	1,218,610		1,218,610
Equipment	1,952,123		1,952,123
Total Expenses	\$ 140,258,674	\$ 0	\$ 140,258,674
<u>Year-end Reserves, June 30, 2023</u>			
Designated Reserve for Insurance Programs	\$ 3,830,000		\$ 3,830,000
Unrestricted Board Reserve	10,202,479		10,202,479
Total Reserves	\$ 14,032,479	\$ 0	\$ 14,032,479
Total Expenses and Reserves	\$ 154,291,152	\$ 0	\$ 154,291,152

Subject: Finance: Fiscal Year 2022-23 Operating Budget Amendment No. 2
(Continued)

This budget amendment increases the Current Expense Budget by \$991,817 due to large increases in utility rates and increases in labor rates on Delivery Order contracts. The increase in the Current Expense Budget is offset by a decrease in the Personnel Expense Budget due to salary savings from unfilled vacancies.

RATIONALE: State Board of Education Rule 6A-14.071 authorizes college boards to amend budgets in compliance with laws, rules, and accepted educational and fiscal principles.

FISCAL NOTES: There is no fiscal impact to the College as a result of this amendment.

**Florida State College at Jacksonville
District Board of Trustees**

AGENDA ITEM NO. A – 5.

Subject:	Facilities: Deerwood Center Spot Survey 2 Version 3 dated September 20, 2022, and Amended Project Priority List dated November 8, 2022
Meeting Date:	November 8, 2022

RECOMMENDATION: It is recommended that the District Board of Trustees approve the Deerwood Center Spot Survey 2.3 dated September 20, 2022 and Amended Project Priority List dated November 8, 2022 as summarized on the attached forms for submission to the Division of Colleges. The spot survey provides additional recommendations in support of new academic program offerings at Deerwood Center not previously included in FSCJ's approved 5-year educational plant survey. Board approval of the Deerwood Center Spot Survey will allow the survey recommendations to be added to the College's Project Priority List (PPL). A copy of the Deerwood Center Spot Survey and amended PPL will be available for review as of the November 8, 2022 Board Meeting.

BACKGROUND: The PPL lists capital projects that may be completed, in whole or in part, from funds accruing under the provisions of Section 9(d), Article XII, of the Constitution of the State of Florida, as amended.

Such funds include:

- (a) "COBI" – capital outlay bond issue funds
- (b) "CO&DS" – capital outlay and debt service funds
- (c) "SBE" – State Board of Education bond funds
- (d) "SCOA" – School Capital Outlay Amendment funds

The project list is derived from the results of the College's 5-year Educational Plant Survey, which evaluates all spaces owned by the institution.

The CIP is an annual submission to the Division of Colleges, indicating the College's priorities for (a) maintenance, repair & renovation projects and (b) remodeling, new construction, replacement and acquisition projects. These projects are based on recommendations included in the College's PPL. The CIP is submitted to the Division of Colleges for prioritization along with the other 27 colleges' plans, and a consolidated list is presented to the next Legislature for Public Education Capital Outlay (PECO) funding.

The College's highest priorities in the CIP include maintenance/repair, renovation and remodeling projects as follows:

1. Renovation: Public Service Programs: Fire Training Academy of the South (SC), Criminal Justice Center (NC), and Public Safety (SC)
2. Remodel: Health Science Facility Remodel, Building 201, 213 North Campus
3. Maintenance/Renovation: Roofing, All Sites
4. Maintenance/Renovation: Building Envelop Upgrades, All Sites

5. Maintenance/Renovation: Elevator Replacement, All Sites
6. Maintenance/Renovation: Life Safety & Security, All Sites
7. Maintenance/Renovation: HVAC Upgrades & Improvements, All Sites
8. Maintenance/Renovation: Plumbing, All Sites

A complete list can be found on the attached CIP-2 Summary document.

Approved Survey/PPL Changes

Project	Priority Ranking	Location	Description
1	A	Collegewide	Correct Deficiencies – Life, Health, Sanitation
2	A	Collegewide	Accessibility – Existing Facilities
3	A	Collegewide	Replacement of Roofs – Existing Facilities
4	A	Collegewide	Replace/Purchase Equipment – Existing Facilities
5	A	Collegewide	Sanitation Facilities
6	A	Collegewide	Custodial Facilities
7	A	SC	Maintenance, Repairs and Renovation
8	A	NC	Maintenance, Repairs and Renovation
9	A	KC	Maintenance, Repairs and Renovation
10	A	DTC	Maintenance, Repairs and Renovation
11	A	Nassau	Maintenance, Repairs and Renovation
12 - Add	A	Deerwood	Maintenance, Repairs and Renovation

RATIONALE: The CIP outlines the College's maintenance, repair and renovation projects and remodeling projects in order of priority based on forecasted growth in the Survey. The plan forms the basis for inclusion of these projects on the Commissioner of Education Legislative Funding Request.

FISCAL NOTES: These projects will be considered for inclusion on the Division's state-wide Legislative Budget Request and hopeful future funding through a PECO appropriation. In addition, the College Capital Outlay Plan for Fiscal Year 2023-24 identifies select projects to be completed in 2023-24 with partial funding from CO&DS, Capital Improvement Fee, or other local funds.

College:
7-FLORIDA STATE COLLEGE AT
JACKSONVILLE

Survey:
Survey: 2 Version: 3

Status:
Active Pending

COLLEGE WIDE RECOMMENDATIONS

NUMBER	DESCRIPTION	ESTIMATED COST
SR.01	Correct deficiencies relating to safety to life, health, and sanitation as identified in the comprehensive Safety Inspection Report pursuant to §4.4(1) and §5(1) SREF.	1,250,000
SR.02	Necessary modifications for the physically disabled in existing buildings recommended for continued use as provided for in §255.21 F.S.	750,000
SR.03	Replacement of roofs at existing facilities as provided in §1.2(55) SREF and §423.12 Florida Building Code.	5,000,000
SR.04	Replace or purchase of equipment for existing facilities pursuant to §1.2(55) SREF.	5,000,000
SR.05	Provide for sanitation facilities for students, staff, and the public pursuant to §5(1) SREF and §423.2 Florida Building Code.	1,500,000
SR.06	Provide for custodial facilities pursuant to §423.20 Florida Building Code.	750,000
1	1	0
Total:		14,250,000

COMMUNITY COLLEGE RECOMMENDATION DETAIL REPORT

Site No: 7

Site Name: DEERWOOD CENTER

SITE RECOMMENDATIONS

NUMBER	DESCRIPTION	ESTIMATED COST
7.001	improvements, adjacent and near adjacent to Center approximately Ten (10) acres	500,000
7.002	Develop newly acquired property; approximately Ten (10) adjacent and near adjacent acres to be purchased with all necessary improvements to include utilities, roads, and water management	3,000,000
7.003	Construct 500 vehicle parking spaces with; hard surface, positive drainage, curbing, illumination, and xeriscape landscaping	1,500,000
7.004	Construct open air (uncovered) concrete amphitheater with tiered concrete seating and electrical services, for student activities; approximately 3,000 NSF. This would also include an area designated as Student Services Plaza in the new updated Campus Master Plan	250,000
7.005	Construct completion center-wide infrastructure to include; electrical distribution, domestic and fire water service, telecommunications and systems for wireless communications, related equipment, electronic reader display, and security systems including security lighting	1,500,000
7.006	Construct completion of center-wide irrigation system to include; installation of pumping stations, irrigation lines and automation of all valves	500,000
7.007	Construct covered walkway adjacent to and connecting groups of buildings	600,000
7.008	Renovate interior center sidewalks between buildings	500,000
7.009	Construct center-wide storm water management improvements to include; berms, underground drainage mechanisms and storm water retention areas	1,000,000
7.010	Construct new chiller plant and complete additions to center-wide chilled water loop with distribution piping to include; ice storage	6,000,000
7.011	Renovate center-wide, existing exterior lighting for roadways and parking lots	500,000
7.012	Renovate center-wide, existing exterior signs, maps and directories	300,000
7.013	Renovate existing center-wide underground utilities systems to include; water lines, sewage lines, lift stations, and site drainage; 12,000 linear feet	800,000
7.014	Renovate center-wide, existing HVAC electronic energy management systems to include fiber-optic interface	500,000
7.015	Renovate center-wide, existing energy management systems to include energy efficient windows and doors	300,000
7.016	Renovate center-wide, existing exterior walls of facilities to include; waterproofing and sealing of all caulking joints	500,000
7.017	Renovate center-wide, existing parking areas and roadways to include; resurfacing and re-striping; approximately 600,000 square feet	1,000,000
7.018	Renovate center-wide, existing telecommunications systems to include; installation of phone switch hardware/software, handsets, network backbone of cabling and inter/intra-building raceways; approximately 200,000 linear feet	600,000
7.019	Renovate center-wide, existing data-communications system to include; increased capacity servers, hubs, advanced network switching equipment, cabling backbone and inter/intra-building raceways; 200,000 linear feet	1,000,000
7.020	Renovate center-wide, existing utilities services; exterior and interior to building systems	300,000

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7.021	Renovate center-wide, existing fire and security alarm systems to include; installation of state-of-the art electronic monitoring, distribution, keyless entry, and reporting systems	400,000
7.022	Renovate center-wide, existing chiller water system	1,000,000
7.023	Renovate interior center access roads	3,000,000

DEERWOOD CENTER Total: 25,550,000

NEW CONSTRUCTION / REMODEL / RENOVATE

NUMBER	DESCRIPTION	ESTIMATED COST
7.024	New Construction: Adding Mechanical / Sanitation (15000 NSF)	7,840,608
7.025	New Construction: Adding Custodial (4000 NSF)	2,090,608
7.026	New Construction: Adding Office (20000 NSF)	10,454,144
7.027	New Construction: Adding Physical Education (20000 NSF)	10,454,144
7.028	New Construction: Adding Student Services (20000 NSF)	10,454,144
7.029	New Construction: Adding Auditorium / Exhibition (15000 NSF)	7,840,608
7.030	New Construction: Adding Audiovisual (2000 NSF)	1,045,120
7.031	New Construction: Adding Library / Study (20000 NSF)	10,454,144
7.032	Remodeling Building Number - 701, Building Name - BUILDING A : Adding Vocational Labs (39 SS), (6162 NSF), (8753 GSF); Nursing (RN) (6162 NSF, 39 SSC) and Removing (13 SS), (6200 NSF) Room G2703A (646 NSF), Room G2703B (82 NSF), Room G2703C (83 NSF), Room G2713 (74 NSF), Room G2714 (828 NSF), Room G2715 (643 NSF), Room G2715A (91 NSF), Room G2715B (91 NSF), Room G2716 (751 NSF), Room G2716A (77 NSF), Room G2716B (85 NSF), Room G2720 (398 NSF), Room G2721 (2041 NSF), Room G2721A (96 NSF), Room G2721B (214 NSF)	1,150,100
DEERWOOD CENTER Total:		61,783,620

Return **three copies** with original signatures as needed to:
 Office of Educational Facilities
 Florida Department of Education
 325 West Gaines Street
 1014 Turlington Building
 Tallahassee, Florida 32399-0400
 850-245-0494
 Fax : 850-245-9304

FLORIDA DEPARTMENT OF EDUCATION
Office of Educational Facilities
**REQUEST TO STATE BOARD OF EDUCATION
 FOR APPROVAL OF ORDER OF PRIORITY
 FOR EXPENDITURE OF STATE CAPITAL OUTLAY FUNDS**
 (Florida College System)

For OEF Use Only

Florida State College at Jacksonville
 Florida College System Institution Name

In accordance with the provisions of Section (9)(d), Article XII, of the Constitution of the State of Florida, as amended (referred to as the School Capital Outlay Amendment, "the Amendment"), and of rules of the State Board of Education based thereon and relating to the order of priority of capital outlay projects financed from funds derived under the Amendment, approval of the State Board of Education is hereby requested for the attached project priority list of college capital outlay projects.

The District Board of Trustees of Florida State College at Jacksonville College certifies that this list of projects and the order of priority assigned are based on (a) a survey as set forth in Section 1013.31, F.S., dated Sept. 20, 2022, as amended; (b) rules of the Florida Administrative Code relating to priority of projects, as set forth in Section 2.1(5), SREF; and (c) other pertinent information relating to capital outlay needs of the college.

As said funds become available, the said Board proposes to implement these projects as nearly as practicable in the order given, subject to changes made by state law and the Florida Administrative Code.

Projects are placed in the proper category according to the following:

- I. **Completed** - Once a Certificate of Final Inspection (OEF Form 209, "certificate") has been issued or a project not requiring a certificate has been completed, the project is placed in the "completed" category. The project will be eligible for the expenditure of state capital outlay funds during the fiscal year in which the certificate was issued or the project completed, and for one additional fiscal year thereafter, after which it should not be listed unless there are outstanding encumbrances. Completed projects are identified only by the project priority list number and date of the certificate or completion date, whichever is applicable.
- II. **Under Construction** - Once a contract or purchase order has been executed for a project, the project is placed in the "under construction" category. It remains there until the certificate is issued or the project is completed, whichever is applicable.
- III. **Planned** - While a project is in the planning stage and State Board of Education approval is being requested for the expenditure of state capital outlay funds, the project is placed in the "planned" category. It remains there until a contract or purchase order is executed for the project.
- IV. **Deleted** - When no contract or purchase order has been executed for a project at the beginning of a new five-year educational plant survey or the Board of Trustees no longer wants to construct a project, the project is placed in the "deleted" category. Deleted projects are identified only by project number.

Adopted by the District Board of Trustees of Florida State College at Jacksonville College on November 8, 2022

ATTEST: _____
 (President)

(See instructions on reverse.)

**REQUEST TO STATE BOARD OF EDUCATION
FOR APPROVAL OF ORDER OF PRIORITY
FOR EXPENDITURE OF STATE CAPITAL OUTLAY FUNDS**

INSTRUCTIONS FOR PROJECT PRIORITY LIST (PPL)

- A. Project categories are listed in the following order: (1) completed, (2) under construction, (3) planned and (4) deleted. See cover sheet (Page 1 of 3) for definitions of categories.
- B. Columns contain the following information:
- Column (1): Project Number – As designated by the college. Once a project has been completed or deleted, its number cannot be reused within a five-year period.
- Column (2): Priority Rating Letter – Assigned in accordance with SREF, Section 2.1(5)(e).
- Column (3): Project Description – Including site number and name, based on one or more current educational plant survey recommendations, including custodial and sanitation facilities, as needed. The recommendations, which comprise a project, are cited verbatim from the survey report in the project description. It is helpful to include the recommendation numbers as well.
- Column (4): Estimated Cost – As figured by the college.
- C. All projects included on the PPL are paid for partially or completely by funds accruing under the provisions of Section 9(d), Article XII, of the Constitution of the State of Florida, as amended. Such funds are referred to by various terms, often used interchangeably: (a) "COBI" – capital outlay bond issue funds, (b) "CO&DS" – capital outlay and debt service funds, (c) "SBE" – State Board of Education bond funds, and (d) "SCOA" – School Capital Outlay Amendment funds.
1. Projects must be recommended by the current educational plant survey, conducted in accordance with Section 1013.31(1), F.S., and SREF, Section 3.1.
 2. Projects must have a priority rating letter, as established by SREF, Section 2.1(5)(e).
 3. All "A" priority projects, which have first priority in eligibility for expenditure of funds, as named above, must be listed before any "B" priority projects are listed. One or more "B" priority recommendation items may be included in an "A" priority project, providing the project includes a majority of "A" type facilities and is constructed under a single contract.
 4. Projects assigned a "B" priority are eligible for expenditure of funds, as named above, after all "A" projects recommended in the current survey are under contract.
 5. Exceptions to priority requirements are explained in SREF, Section 2.1(5)(d)3.
- D. Collegewide recommendations may be listed on the PPL as follows:
1. Lifesafety corrections, pursuant to SREF, Chapter 5 may be aggregated and listed as one project.
 2. Modifications for accessibility by handicapped persons, pursuant to Sections 553.501-553.513, F.S., may be aggregated and listed as one project.
 3. Replacement of roofs and membranes, pursuant to Section 423.12, Florida Building Code, may be aggregated and listed as one project.
 4. Replacement or purchase of equipment for existing facilities, pursuant to SREF, Section 2.1(5)(e)1.b., may be aggregated and listed as one project.
 5. Provision of sanitation facilities, pursuant to Section 423.16, Florida Building Code, may be aggregated and listed as one project, or may be included in individual projects.
 6. Provision of custodial facilities, pursuant to Section 423.20, Florida Building Code, may be aggregated and listed as one project, or may be included in individual projects.

**REQUEST TO STATE BOARD OF EDUCATION
FOR APPROVAL OF ORDER OF PRIORITY
FOR EXPENDITURE OF STATE CAPITAL OUTLAY FUNDS
ATTACHMENT: PROJECT PRIORITY LIST (PPL)**

College Florida State College at Jacksonville

Date September 20, 2022

(1) Project Number	(2) Priority Rating Letter	(3) Project Description	(4) Estimated Cost
1	A	Remodeling Building Number - 701, Building Name - BUILDING A : Adding Vocational Labs (39 SS), (6162 NSF), (8753 GSF); Nursing (RN) (6162 NSF, 39 SSC) and Removing (13 SS), (6200 NSF) Room G2703A (646 NSF), Room G2703B (82 NSF), Room G2703C (83 NSF), Room G2713 (74 NSF), Room G2714 (828 NSF), Room G2715 (643 NSF), Room G2715A (91 NSF), Room G2715B (91 NSF), Room G2716 (751 NSF), Room G2716A (77 NSF), Room G2716B (85 NSF), Room G2720 (398 NSF), Room G2721 (2041 NSF), Room G2721A (96 NSF), Room G2721B (214 NSF)	\$1,150,100

Continue on additional sheets, as needed.

See instructions on page 2 of 3.

**Florida State College at Jacksonville
District Board of Trustees**

INFORMATION ITEM I – A.

Subject:	Human Resources: Personnel Actions
Meeting Date:	November 8, 2022

INFORMATION: The Personnel Actions since the previous Board Meeting are presented to the District Board of Trustees for information.

BACKGROUND: This listing provides the District Board of Trustees a timely notification of all recently hired personnel.

FISCAL NOTES: The costs of all personnel actions are covered by the College's annual salary budget or from grant or auxiliary funding.

**Faculty, Administrative, Professional and Career Appointments Since Previous Board Meeting
as of November 8, 2022**

Faculty Full-Time Appointments

Worthy	Angela
--------	--------

Job Title

Professor of Nursing - Medical/Surgical

A&P Full-Time Appointments

Ashbrook	Sarah
Augustyniak	Ashley
De Nose	Myisha
de Padua	Cindy
Hart	Clair
Moody	Jillian
Wetzel	Matthew
Swint	Jessica

Job Title

Program Manager
Special Events Coordinator
Interim Director of Program Development
Assistant Director of Marketing
Engineer III - Network
Assistant Director of Financial Aid
Associate Director of Dual Enrollment
Student Housing Residence Coord

A&P Reclassifications

Fansher	Cameron
Ray	Danielle

Executive Director of Campus Operations, Events, Rentals & Special Projects
Executive Director Facilities Planning and Design

A&P Reorganizations

Cox	Jamie
Kenney	Shallyn
Thomas	Kenia

Assistant Controller
Associate Controller
Associate Controller

Career Full-Time Appointments

Alwood	Elizabeth
Anderson	Jennifer
Baughn	Kathleen
Beltre	Belgica
Bess	Beth
Bess	Gerald
Bowman	Labrena
Brown	Augina
Bush	Dorian
Conty	Chris
Cotera	Jesus
Dailey	Karen
Davis	Ronnie
Delacruz	Daynah
Ferrer	Niurka
Figueroa	Madeline
Frank	Ashleigh
Graham	Julia
Greene	Laurence
Guerrero	Kaelin
Harmon	David
Holloway	Katrina
Jackson	Shakura
Kellam	Jaleeza
Mercer	Carla
Merriweather	Yasmeen
Murray	Paul
Myrick	Mariah
Olivier	Dedra
Owens	John
Pineiro-Gerbase	Kara
Reteguiz	Kim
Reynolds	Greg
Rivera	Jose
Roberts	Jasmine
Robertson	Kathleen
Robinson	Cheryl
Rohman	James
Rollerson	Kyntessa
Sherrod	Kieva
Spicer	Alec
Sutton	David
Sykes	Jennifer
Tasker	Mark
Thompson	Danielle
Tomlinson	Nicole
Towery	Emily
Ward	Rebecca

Job Title

Multimedia Specialist
Enrollment Coach
Project Coordinator
Plant Service Worker
Administrative Assistant I
Tradesworker III
Academic Department Coordinator
Enrollment Coach
Administrative Assistant I
Department Coordinator
Plant Service Worker
Call Center Representative I
Security Officer I
Library Assistant II
Interim Project Coordinator
Business Office Specialist II
Library Assistant I
Plant Service Worker
Project Coordinator
Accountant IV
Administrative Specialist - Student Success
Academic and Career Advisor
Student Success Advisor I
Student Records Specialist
Student Records Specialist
Academic Department Coordinator
Campus HVAC Facilities Manager
Administrative Assistant II
Student Records Specialist
Center Facilities Supervisor
Student Engagement Advisor II
Call Center Representative I
Tradesworker II
Supervisor of Plant Service Workers
Enrollment Coach
Treasury Accountant
Department Coordinator
Accounts Payable Specialist II
Academic and Career Advisor
Enrollment Coach
Student Success Advisor II
Academic Tutor
Administrative Assistant III
Financial Aid Advisor I
Student Services Lead Specialist
Project Coordinator
Academic Department Coordinator
Box Office and Patron Services Manager

**Faculty, Administrative, Professional and Career Appointments Since Previous Board Meeting
as of November 8, 2022**

Career Full-Time Appointments cont.

West	Ebony
White	Brittany
Williams	Natasha

Job Title

Foundation Support Manager
Student Success Advisor I
Administrative Assistant III

Career Reclassifications

Diener	Katie
Oliver	Shannon

Library Assistant II
Administration Support Manager

Career Part-Time Appointments

Allen	Matthew
Brower	Eden
Bullard	Rebecca
Hernandez	Jasmine
King	Trenee
Lara	Ashleigh
Lea	Tiffany
Majithia	Tushar
Moore	Alec
Pierce	Andrew
Raulerson	Samantha
Raulerson	Susan
Rodriguez	Manoel
Rosas-Roman	Edgar
Sams	Vincent
Steven	Danelle

Job Title

Fire Fighter Training Coordinator
Academic Tutor
Program Facilitator III
Academic Tutor
Program Facilitator I
Academic Tutor
Test Proctor
Test Examiner
Academic Tutor
Test Examiner
Test Examiner
Test Proctor
Clerical Specialist
Academic Tutor
Library Assistant I
Test Examiner
Test Examiner

**Florida State College at Jacksonville
District Board of Trustees**

INFORMATION ITEM I – B.

Subject:	Purchasing: Purchase Orders Over \$195,000
Meeting Date:	November 8, 2022

INFORMATION: The following information is provided to the District Board of Trustees pursuant to Board Rule 6Hx7-5.1 for purchases greater than \$195,000.

Contract/ PO No.	Total	Supplier	Description	Authority
PO00014152	\$245,796	Databank IMX, LLC	Document imaging maintenance and subscription services	Purchase Authority: SBE 6A-14.0734 & Board Rule 6HX7-5.1 Strategic Technology Plan; FSCJ Contract 2021-17
PO00014265	\$598,359	Oracle America, Inc.	PeopleSoft ERP annual software licensing and technical support services through 10/30/2024	Purchase Authority: SBE 6A-14.0734 & Board Rule 6HX7-5.1; Strategic Technology Plan; FSCJ Contract 2014-01
PO00014305	\$330,279	Carnegie Dartlet, LLC	Media buying consulting services to raise awareness of the College, generate quality leads, drive applications and convert admitted students through enrollment	Purchase Authority: SBE 6A-14.0734 & Board Rule 6HX7-5.1; University of Cincinnati - Contract 1798-17L; University of Ohio - RFP #OU-021716DRM; Pennsylvania State System of Higher Education Slippery Rock University - RFP # SRU-RFP-004-16; State of Illinois Public Institutions of Higher Education, Northeastern Illinois University - RFP #201MARK1; FSCJ Contract 2018-21

BACKGROUND: Board Rule 6Hx7-5.1 requires submittal of an Information Item listing purchase orders greater than \$195,000 that were purchased in accordance with State Board of Education (SBE) and College Board Rules.

RATIONALE: This listing provides the District Board of Trustees an opportunity to review all College purchases \$195,000 or greater. These purchases were made within State of Florida purchasing guidelines, State Contracts, and the College procurement procedures.

FISCAL NOTES: These purchase orders utilized College restricted and unrestricted budgeted funds in the amount not to exceed \$1,174,434.

**Florida State College at Jacksonville
District Board of Trustees**

INFORMATION ITEM I – C.

Subject:	Finance: Annual Property Inventory Report
Meeting Date:	November 8, 2022

INFORMATION: The College’s annual property inventory report for the period ending June 30, 2022 is presented to the District Board of Trustees for information.

BACKGROUND: The District Board of Trustees is authorized to adopt rules, procedures and policies regarding College property by Florida Statute 1001.64(4) (b) and is charged with the responsibility for control of College owned tangible personal property by Section 1001.64(5) Florida Statutes. Tangible personal property is defined as assets that are moveable with a useful life greater than one year and non-consumable. A physical inventory of all College owned tangible personal property is conducted annually.

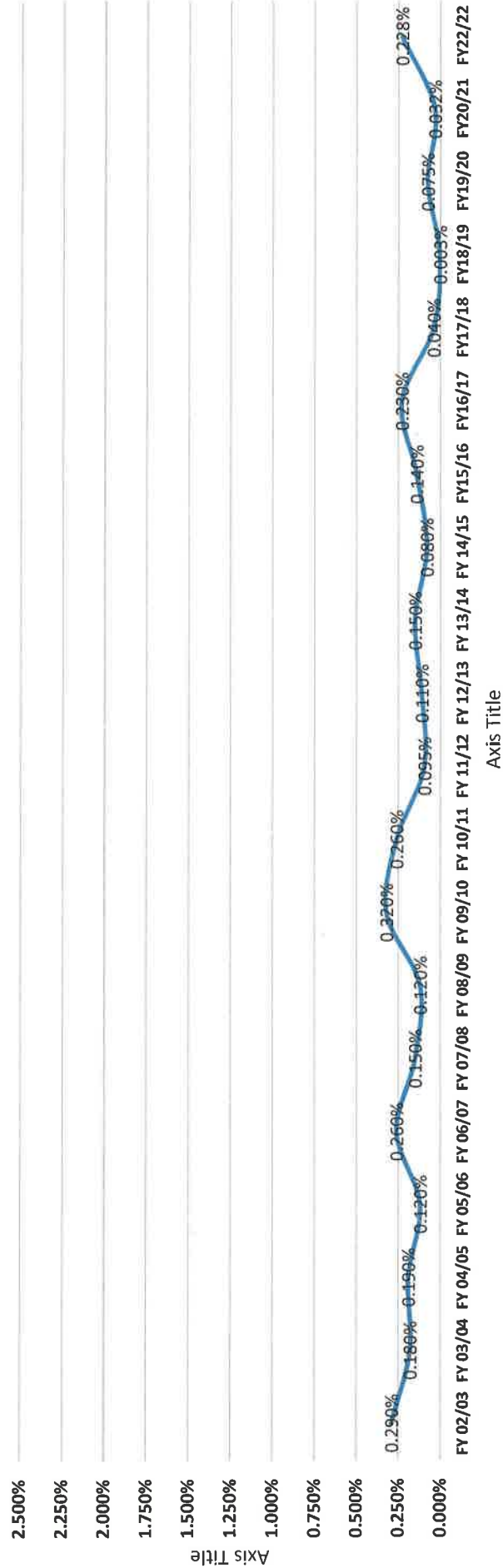
Board Rule 6Hx7-4.15(2), Safeguarding and Disposition of Property, indicates that property on the College inventory with a net book value of five thousand dollars (\$5,000.00) shall first be declared surplus to the needs of the College or declared cannibalized, lost, stolen, damaged or missing-at-inventory by the Vice President of Business Services or Associate Vice President of Finance. During Fiscal Year 2021-22, none of the assets surveyed for disposal had a net book value of \$5,000 or more. Board Rule 6Hx7-4.15(2) requires the College to submit to the Board an annual property report information agenda item including deletion of property with a net book value of less than five thousand dollars (\$5,000) in accordance with Sections 274.05 and 274.06 of the Florida Statutes.

RATIONALE: The results of the College’s physical inventory of tangible personal property for the period ending June 30, 2022 are shown in the attached chart. The College has \$40,968,415.25 (at original acquisition cost) in total assets with \$93,440.04 (0.228 percent) reported as unable to be located, lost, or stolen. There were not any capitalized assets that had a net book value of \$5,000 or more.

The attached chart of missing property from 2003 to 2022 indicates the College inventory process is stable and demonstrates excellent control with twenty consecutive years with better than 99.6% accuracy. For Fiscal Year 2021-22 accuracy was at 99.8%.

FISCAL NOTES: There is no fiscal impact as a result of this item.

Overall College Physical Inventory Analysis of Tangible Personal Property by Year (% of Acquisition Value of Unable to Locate or Stolen)



Subject: Finance: Annual Property Inventory Report
(Continued)

Beginning Inventory 07/01/21					5,266	\$ 39,395,445.38
	Items Valued Less Than \$5,000		Items Valued More Than \$5,000		Total	
	# of Assets	Acquisition \$ Value	# of Assets	Acquisition \$ Value	# of Assets	Acquisition \$ Value
Lost/Unable to locate	17	31,721.36	5	61,718.68	22	93,440.04
Stolen	0	-	0	-	0	-
Subtotal/Deletions	17	\$ 31,721.36	5	\$ 61,718.68	22	\$ 93,440.04
Damaged/Destroyed/ Returned to Agency	11	23,078.31	15	258,333.25	26	281,411.56
Cannibalized	0	-	0	-	0	-
	0	-	1	7,425.21	1	7,425.21
Subtotal/Deletions	11	\$ 23,078.31	16	\$ 265,758.46	27	\$ 288,836.77
Trade in	0	-	0	-	0	-
Recycled	133	223,355.91	70	638,825.56	203	862,181.47
Donated	2	3,537.60	2	16,321.88	4	19,859.48
Sold	22	53,356.12	19	192,017.09	41	245,373.21
Other	683	571,083.12	0	-	683	571,083.12
Subtotal/Deletions	840	\$ 851,332.75	91	\$ 847,164.53	931	\$ 1,698,497.28
Total Deletions	868	\$ 906,132.42	112	\$ 1,174,641.67	980	\$ 2,080,774.09
Reinstated	0	-	0	-	0	-
Total Reinstatements	0	-	0	-	0	-
Acquisitions FY20	24	\$ 59,941.10	251	\$ 3,593,802.86	275	\$ 3,653,743.96
Ending Inventory 6/30/22					4,561	\$ 40,968,415.25

Florida State College at Jacksonville
District Board of Trustees

202300286

INFORMATION ITEM I – D.

Subject:	Finance: 2021-22 Annual Financial Report
Meeting Date:	November 8, 2022

INFORMATION: The 2021-22 Annual Financial Report (AFR) is presented to the District Board of Trustees for information.

BACKGROUND: Florida Statute 1010.02, Financial Accounting Expenditures, provides that all funds accruing to a state college be received, accounted for, and expended in accordance with State Board of Education Administrative Rules, and shall be presented to the District Board of Trustees on an annual basis. The report consists of three basic financial statements: the Statement of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows and related notes.

RATIONALE: State Board of Education Rule 6A-14.0261 and 6A-14.072 provides authority and direction for the annual submission of the AFR to the Department of Education.

FISCAL NOTES: The College's assets and deferred outflows of resources totaled \$314.1 million at June 30, 2022. This balance reflects a \$14.2 million, or 4.3 percent, decrease as compared to the 2020-21 fiscal year, resulting primarily from decreases of \$6.6 million in cash, \$4.4 million in deferred outflows of resources offset, and \$3.7 million in capital assets due to depreciation expenses exceeding capital asset additions offset by an increase of \$1.6 million in amounts due from governments. Liabilities and deferred inflows of resources also decreased compared to 2020-21 fiscal year by \$29.6 million, or 20 percent, totaling \$118.5 million at June 30, 2022, resulting primarily from a \$46.4 million decrease in net pension liability and \$14.1 million decrease in capital lease payables offset by a \$36.1 million increase in deferred inflows related to pensions. As a result, the College's net position increased by \$15.3 million, resulting in a year-end balance of \$195.6 million.

The College's operating revenues totaled \$37.2 million for the 2021-22 fiscal year, representing a 1.7 percent decrease compared to the 2020-21 fiscal year due mainly to a \$2.0 million decrease in net student tuition and fees. Operating expenses totaled \$215.4 million for the 2021-22 fiscal year, representing an increase of 2.8 percent as compared to the 2020-21 fiscal year due primarily to a \$15.2 million increase in scholarships and waivers offset by a decrease of \$10.7 million in personnel services.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's discussion and analysis (MD&A) provides an overview of the financial position and activities of the College for the fiscal year ended June 30, 2022, and should be read in conjunction with the financial statements and notes thereto. The MD&A, and financial statements and notes thereto, are the responsibility of College management. The MD&A contains financial activity of the College for the fiscal years ended June 30, 2022, and June 30, 2021.

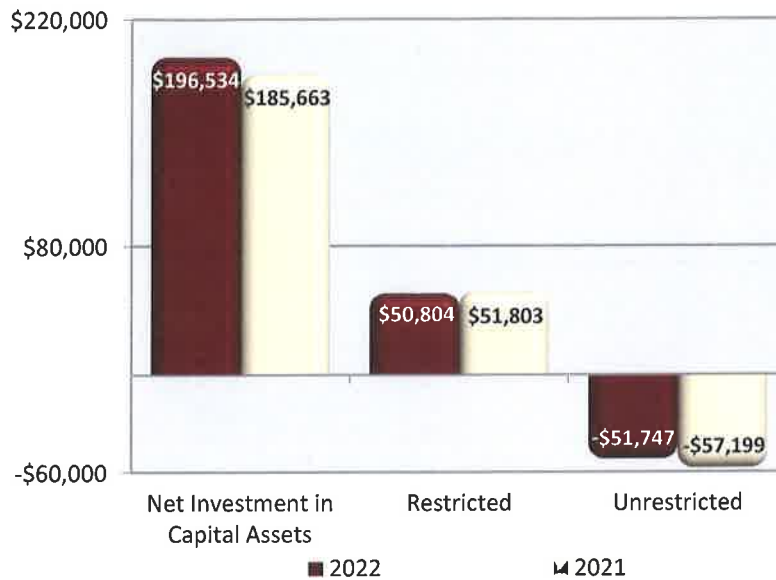
FINANCIAL HIGHLIGHTS

The College's assets and deferred outflows of resources totaled \$314.1 million at June 30, 2022. This balance reflects a \$14.2 million, or 4.3 percent, decrease as compared to the 2020-21 fiscal year, resulting primarily from decreases of \$6.6 million in cash, \$4.4 million in deferred outflows of resources offset, and \$3.7 million in capital assets due to depreciation expenses exceeding capital asset additions offset by an increase of \$1.6 million in amounts due from governments. Liabilities and deferred inflows of resources also decreased compared to 2020-21 fiscal year by \$29.6 million, or 20 percent, totaling \$118.5 million at June 30, 2022, resulting primarily from a \$46.4 million decrease in net pension liability and \$14.1 million decrease in capital lease payables offset by a \$36.1 million increase in deferred inflows related to pensions. As a result, the College's net position increased by \$15.3 million, resulting in a year-end balance of \$195.6 million.

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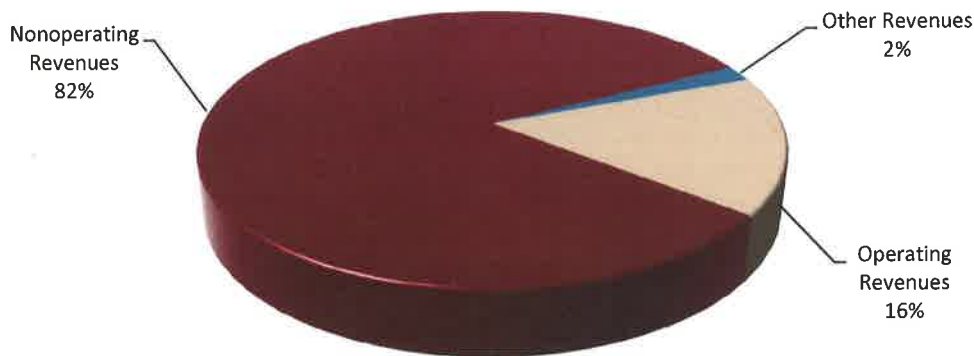
Net position represents the residual interest in the College's assets and deferred outflows of resources after deducting liabilities and deferred inflows of resources. The College's comparative total net position by category for the fiscal years ended June 30, 2022, and June 30, 2021, is shown in the following graph:

**Net Position
(In Thousands)**



The following chart provides a graphical presentation of College revenues by category for the 2021-22 fiscal year:

**Total Revenues
2021-22 Fiscal Year**



OVERVIEW OF FINANCIAL STATEMENTS

Pursuant to the Governmental Accounting Standards Board (GASB) Statement No. 35, the College's financial report consists of three basic financial statements: the statement of net position; the statement of revenues, expenses, and changes in net position; and the statement of cash flows. The financial statements, and notes thereto, encompass the College and its component unit, Florida State College at Jacksonville Foundation, Inc. (Foundation). Based on the application of the criteria for determining

component units, the Foundation is included within the College reporting entity as a discretely presented component unit.

This MD&A focuses on the College, excluding the discretely presented component unit. MD&A information for the Foundation is included in its separately issued audit report.

The Statement of Net Position

The statement of net position reflects the assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the College, using the accrual basis of accounting, and presents the financial position of the College at a specified time. Assets, plus deferred outflows of resources, less liabilities, less deferred inflows of resources, equals net position, which is one indicator of the College's current financial condition. The changes in net position that occur over time indicate improvement or deterioration in the College's financial condition.

The following summarizes the College'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)

	2022	2021
Assets		
Current Assets	\$ 42,761	\$ 45,828
Capital Assets, Net	199,647	203,396
Other Noncurrent Assets	48,983	51,982
Total Assets	291,391	301,206
Deferred Outflows of Resources	22,735	27,117
Liabilities		
Current Liabilities	25,408	29,900
Noncurrent Liabilities	50,725	112,338
Total Liabilities	76,133	142,238
Deferred Inflows of Resources	42,403	5,818
Net Position		
Net Investment in Capital Assets	196,534	185,663
Restricted	50,804	51,803
Unrestricted	(51,747)	(57,199)
Total Net Position	\$ 195,591	\$ 180,267

Total assets decreased \$9.8 million primarily from a decrease of \$6.6 million in cash and decrease of \$3.7 million in net capital assets due to depreciation expenses exceeding capital asset additions offset by an increase of \$1.6 million in amounts due from government agencies. Deferred outflows of resources and deferred inflows of resources decreased \$4.4 million and increased \$36.6 million, respectively, primarily due to pension activity during the 2021-2022 fiscal year. Total liabilities decreased \$66.1 million

primarily due to a decrease in pension liabilities and paying off an \$18.1 million capital lease related to energy management facility upgrade projects. The College's ending net position increased \$15.3 million, or 8.5 percent.

The Statement of Revenues, Expenses, and Changes in Net Position

The statement of revenues, expenses, and changes in net position presents the College's revenue and expense activity, categorized as operating and nonoperating. Revenues and expenses are recognized when earned or incurred, regardless of when cash is received or paid.

The following summarizes the College's activity for the 2021-22 and 2020-21 fiscal years:

**Condensed Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Years**

(In Thousands)

	2021-22	2020-21
Operating Revenues	\$ 37,236	\$ 38,927
Less, Operating Expenses	215,415	209,637
Operating Loss	(178,179)	(170,710)
Net Nonoperating Revenues	189,124	160,670
Loss Before Other Revenues	10,945	(10,040)
Other Revenues	4,380	4,604
Net Decrease In Net Position	15,325	(5,436)
Net Position, Beginning of Year	180,267	185,703
Net Position, End of Year	\$ 195,592	\$ 180,267

Operating Revenues

GASB Statement No. 35 categorizes revenues as either operating or nonoperating. Operating revenues generally result from exchange transactions where each of the parties to the transaction either gives or receives something of equal or similar value.

The following summarizes the operating revenues by source that were used to fund operating activities for the 2021-22 and 2020-21 fiscal years:

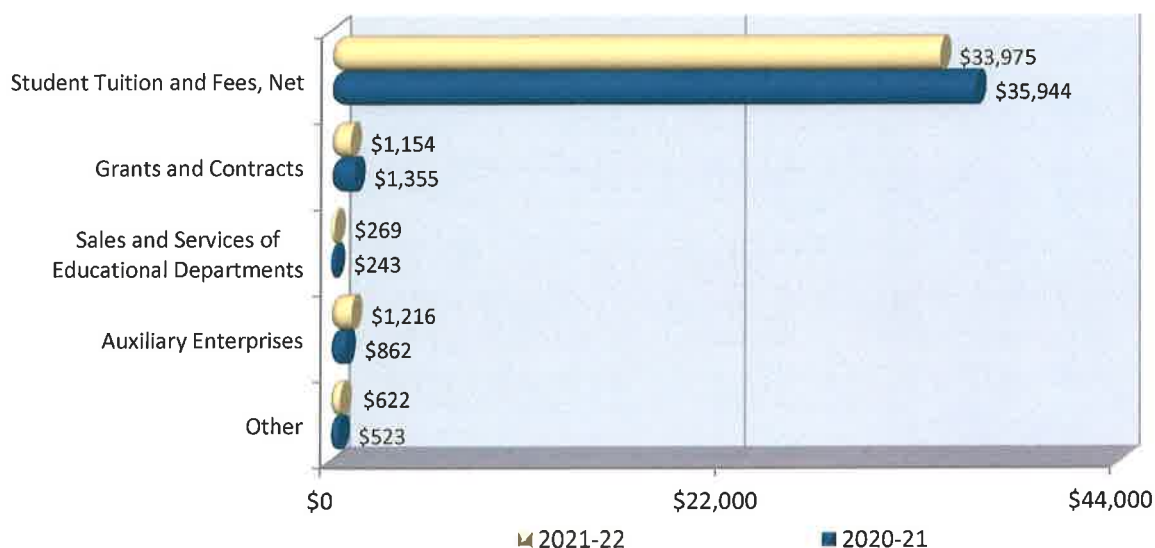
**Operating Revenues
For the Fiscal Years**

(In Thousands)

	2021-22	2020-21
Student Tuition and Fees, Net	\$ 33,975	\$ 35,944
Grants and Contracts	1,154	1,355
Sales and Services of Educational Departments	269	243
Auxiliary Enterprises	1,216	862
Other	622	523
Total Operating Revenues	\$ 37,236	\$ 38,927

The following chart presents the College's operating revenues for the 2021-22 and 2020-21 fiscal years:

Operating Revenues
(In Thousands)



College operating revenues decreased \$1.7 million, or 4 percent. This can primarily be attributed to a decrease in net student tuition and fees totaling \$2 million offset by a small increase in auxiliary enterprises.

Operating Expenses

Expenses are categorized as operating or nonoperating. The majority of the College's expenses are operating expenses as defined by GASB Statement No. 35. GASB gives financial reporting entities the choice of reporting operating expenses in the functional or natural classifications. The College has chosen to report the expenses in their natural classification on the statement of revenues, expenses, and changes in net position and has displayed the functional classification in the notes to financial statements.

The following summarizes operating expenses by natural classification for the 2021-22 and 2020-21 fiscal years:

**Operating Expenses
For the Fiscal Years**

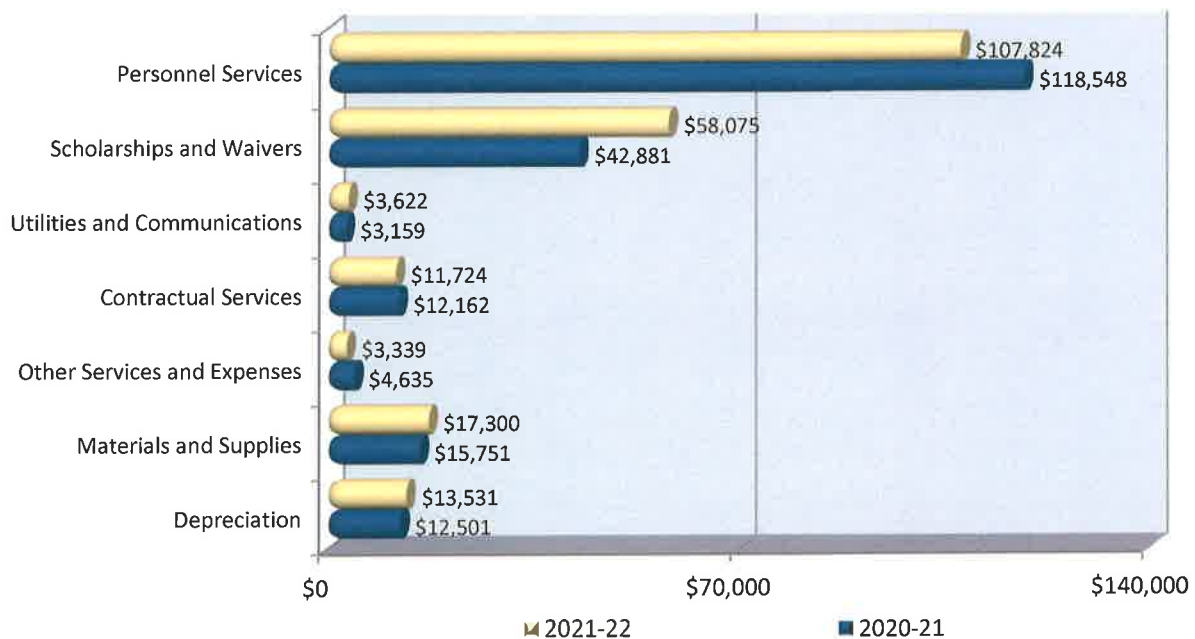
(In Thousands)

	2021-22	2020-21
Personnel Services	\$ 107,824	\$ 118,548
Scholarships and Waivers	58,075	42,881
Utilities and Communications	3,622	3,159
Contractual Services	11,724	12,162
Other Services and Expenses	3,339	4,635
Materials and Supplies	17,300	15,751
Depreciation	13,531	12,501
Total Operating Expenses	\$ 215,415	\$ 209,637

The following chart presents the College's operating expenses for the 2021-22 and 2020-21 fiscal years:

Operating Expenses

(In Thousands)



College operating expenses increased by \$5.8 million, or 2.8 percent, primarily as a result of a \$15.2 million increase in scholarships and waivers offset by a decrease of \$10.7 million in personnel services. The increase in scholarships and waivers expense was due primarily to an increase in grant participant support costs related to the Federal Higher Education Emergency Relief Funds (HEERF).

Nonoperating Revenues and Expenses

Certain revenue sources that the College relies on to provide funding for operations, including State noncapital appropriations, Federal and State student financial aid, certain gifts and grants, and investment income, are defined by GASB as nonoperating. Nonoperating expenses include capital

financing costs and other costs related to capital assets. The following summarizes the College's nonoperating revenues and expenses for the 2021-22 and 2020-21 fiscal years:

**Nonoperating Revenues (Expenses)
For the Fiscal Years**

(In Thousands)

	2021-22	2020-21
State Noncapital Appropriations	\$ 81,045	\$ 79,769
Federal and State Student Financial Aid	70,058	55,433
Gifts and Grants	40,749	23,662
Investment Income (Loss)	(2,096)	2,135
Other Nonoperating Revenues	37	5
Gain on Disposal of Capital Assets	(4)	255
Interest on Capital Asset-Related Debt	(665)	(589)
Net Nonoperating Revenues	\$ 189,124	\$ 160,670

The \$28.4 million increase in net nonoperating revenues was primarily due to an increase in gifts and grants of \$17.1 million due to allocations of HEERF funds for student support from the Federal Government and an increase in Federal and State student financial aid of \$14.6 million.

Other Revenues

This category is composed of State capital appropriations and capital grants, contracts, gifts, and fees. The following summarizes the College's other revenues for the 2021-22 and 2020-21 fiscal years:

**Other Revenues
For the Fiscal Years**

(In Thousands)

	2021-22	2020-21
State Capital Appropriations	\$ 591	\$ 498
Capital Grants, Contracts, Gifts, and Fees	3,789	4,106
Total	\$ 4,380	\$ 4,604

Capital Grants, Contracts, Gifts and Fees decreased \$0.4 million due to a decrease in capital improvement fee revenue.

The Statement of Cash Flows

The statement of cash flows provides information about the College's financial results by reporting the major sources and uses of cash and cash equivalents. This statement will assist in evaluating the College's ability to generate net cash flows, its ability to meet its financial obligations as they come due, and its need for external financing. Cash flows from operating activities show the net cash used by the operating activities of the College. Cash flows from capital financing activities include all plant funds and related long-term debt activities. Cash flows from investing activities show the net source and use of

cash related to purchasing or selling investments, and earning income on those investments. Cash flows from noncapital financing activities include those activities not covered in other sections.

The following summarizes the College's cash flows for the 2021-22 and 2020-21 fiscal years:

**Condensed Statement of Cash Flows
For the Fiscal Years**

(In Thousands)

	<u>2021-22</u>	<u>2020-21</u>
Cash Provided (Used) by:		
Operating Activities	\$ (176,019)	\$ (151,200)
Noncapital Financing Activities	191,814	158,900
Capital and Related Financing Activities	(22,488)	2,751
Investing Activities	114	(1,295)
Net Increase in Cash and Cash Equivalents	<u>(6,579)</u>	<u>9,156</u>
Cash and Cash Equivalents, Beginning of Year	<u>44,728</u>	<u>35,572</u>
Cash and Cash Equivalents, End of Year	<u>\$ 38,149</u>	<u>\$ 44,728</u>

Major sources of funds came from State noncapital appropriations (\$81.0 million), Federal and State student financial aid (\$70.0 million), noncapital gifts and grants received for other than capital or endowment purposes (\$40.7 million), net student tuition and fees (\$33.5 million), and proceeds from sales and maturities of investments (\$18.6 million). Major uses of funds were for payments to employees and for employee benefits (\$114.1 million), payments for scholarships (\$58.1 million), payments to suppliers (\$31.9 million), and purchases of investments (19.6 million).

The College's overall cash and cash equivalents decreased \$6.6 million, or 14.7 percent, as compared to the prior fiscal year due mainly to payoff of an \$18.1 million capital lease related to energy management facility upgrade projects.

CAPITAL ASSETS, CAPITAL EXPENSES AND COMMITMENTS, AND DEBT ADMINISTRATION
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Capital Assets

At June 30, 2022, the College had \$436.8 million in capital assets, less accumulated depreciation of \$237.1 million, for net capital assets of \$199.7 million. Depreciation charges for the current fiscal year totaled \$13.5 million. The following table summarizes the College's capital assets, net of accumulated depreciation, at June 30:

Capital Assets, Net at June 30
(In Thousands)

	2022	2021
Land	\$ 8,221	\$ 8,221
Capitalized Collections	89	89
Computer Software Licenses	2,827	2,827
Construction in Progress	5,695	21,367
Buildings	149,847	153,201
Other Structures and Improvements	15,871	2,184
Furniture, Machinery, and Equipment	4,961	4,130
Assets Under Capital Lease(s)	3,025	-
Computer Software	9,111	11,377
Capital Assets, Net	\$ 199,647	\$ 203,396

State appropriations together with local funds are expected to finance the construction, maintenance, renovation, and remodeling of facilities. Additional information about the College's capital assets is presented in the notes to financial statements.

Capital Expenses and Commitments

Major capital expenses through June 30, 2022, were incurred for \$5.3 million in energy management facility upgrade projects and \$2.4 million for a truck driving training facility at the Nassau Center. The College's major construction commitments at June 30, 2022, are as follows:

	Amount (In Thousands)
Total Committed	\$ 7,624
Completed to Date	(4,362)
Balance Committed	\$ 3,262

Additional information about the College's construction commitments is presented in the notes to financial statements.

Debt Administration

As of June 30, 2022, the College had \$3.1 million in outstanding long-term debt as compared to \$18.1 million as of June 30, 2021. The decrease was from a \$18.1 million payoff of a capital lease for energy management facility upgrade projects. The additional outstanding debt is the result of the implementation of GASB 87 to recognize lease assets and liabilities. Additional information related to the College's long-term debt is presented in the notes to the financial statements.

ECONOMIC FACTORS THAT WILL AFFECT THE FUTURE

The College's economic condition is closely tied to that of the State of Florida. Because of limited economic growth and increased demand for State resources, only a modest increase in State funding is anticipated in the 2022-23 fiscal year. While the College maintains significant financial resources to offset

the potential revenue loss supplemented by HEERF, it will also be adjusting current year budgets in planning for future fiscal years.

REQUESTS FOR INFORMATION

Questions concerning information provided in the MD&A or other required supplementary information, and financial statements and notes thereto, or requests for additional financial information should be addressed to the Controller, Florida State College at Jacksonville, 501 West State Street, Jacksonville, Florida 32202.

BASIC FINANCIAL STATEMENTS

FLORIDA STATE COLLEGE AT JACKSONVILLE
A Component Unit of the State of Florida
Statement of Net Position

June 30, 2022

	College	Component Unit
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 24,736,224	\$ 4,962,308
Restricted Cash and Cash Equivalents	5,774,069	-
Accounts Receivable, Net	5,336,003	150,652
Pledges Receivable, Net	-	1,163,927
Notes Receivable, Net	176,966	-
Due from Other Governmental Agencies	3,946,708	-
Due from College	-	11,627,991
Inventories	5,929	-
Prepaid Expenses	2,785,431	219,631
Total Current Assets	42,761,330	18,124,509
Noncurrent Assets:		
Restricted Cash and Cash Equivalents	7,637,636	-
Investments	2,769,844	72,276,193
Restricted Investments	38,216,407	-
Prepaid Expenses	358,728	-
Pledges Receivable, Net	-	150,000
Depreciable Capital Assets, Net	182,815,493	-
Nondepreciable Capital Assets	16,831,947	23,675
Total Noncurrent Assets	248,630,055	72,449,868
TOTAL ASSETS	291,391,385	90,574,377
DEFERRED OUTFLOWS OF RESOURCES		
Other Postemployment Benefits	549,742	-
Pensions	22,185,654	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	22,735,396	-
LIABILITIES		
Current Liabilities:		
Accounts Payable	5,566,324	188,052
Salary and Payroll Taxes Payable	5,793,583	-
Retainage Payable	879,661	-
Due to College	-	866,255
Due to Component Unit	4,571,640	-
Unearned Revenue	5,069,468	13,543,514
Estimated Insurance Claims Payable	174,986	-
Deposits Held for Others	599,517	93,814
Long-Term Liabilities - Current Portion:		
Capital Lease Payable	561,410	-
Special Termination Benefits Payable	2,659	-
Compensated Absences Payable	4,987,475	-
Other Postemployment Benefits Payable	81,799	-
Net Pension Liability	119,672	-
Total Current Liabilities	28,408,194	14,691,635

	<u>College</u>	<u>Component Unit</u>
LIABILITIES (Continued)		
Noncurrent Liabilities:		
Note Payable	120,000	-
Capital Lease Payable	2,552,210	-
Special Termination Benefits Payable	23,927	-
Compensated Absences Payable	11,285,944	-
Other Postemployment Benefits Payable	2,218,965	-
Net Pension Liability	34,523,512	-
Total Noncurrent Liabilities	<u>50,724,558</u>	<u>-</u>
TOTAL LIABILITIES	<u>76,132,752</u>	<u>14,691,635</u>
DEFERRED INFLOWS OF RESOURCES		
Other Postemployment Benefits	618,886	-
Pensions	41,783,788	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>42,402,674</u>	<u>-</u>
NET POSITION		
Net Investment in Capital Assets	196,533,820	-
Restricted:		
Nonexpendable:		
Endowment	-	33,464,631
Expendable:		
Endowment	6,640,202	5,068,856
Grants and Loans	2,672,803	-
Scholarships	780,907	-
Capital Projects	40,710,323	-
Unrestricted	<u>(51,746,700)</u>	<u>37,349,255</u>
TOTAL NET POSITION	<u>\$ 195,591,355</u>	<u>\$ 75,882,742</u>

The accompanying notes to financial statements are an integral part of this statement.

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FLORIDA STATE COLLEGE AT JACKSONVILLE
A Component Unit of the State of Florida
Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended June 30, 2022

	<u>College</u>	<u>Component Unit</u>
REVENUES		
Operating Revenues:		
Student Tuition and Fees, Net of Scholarship Allowances of \$14,719,438	\$ 33,975,313	\$ -
State and Local Grants and Contracts	905,438	-
Nongovernmental Grants and Contracts	249,166	-
Sales and Services of Educational Departments	268,624	-
Auxiliary Enterprises	1,216,212	396,481
Other Operating Revenues	621,825	3,000
Total Operating Revenues	<u>37,236,578</u>	<u>399,481</u>
EXPENSES		
Operating Expenses:		
Personnel Services	107,823,995	1,470,779
Scholarships and Waivers	58,075,422	791,323
Utilities and Communications	3,622,225	-
Contractual Services	11,723,648	1,254,335
Other Services and Expenses	3,339,225	1,078,100
Materials and Supplies	17,300,195	581,412
Depreciation	13,530,763	-
Total Operating Expenses	<u>215,415,473</u>	<u>5,175,949</u>
Operating Loss	<u>(178,178,895)</u>	<u>(4,776,468)</u>
NONOPERATING REVENUES (EXPENSES)		
State Noncapital Appropriations	81,045,071	-
Federal and State Student Financial Aid	70,058,449	-
Gifts and Grants	40,748,810	6,493,488
Investment Income	(2,095,855)	16,024,926
Other Nonoperating Revenues	36,678	-
Loss on Disposal of Capital Assets	(4,426)	-
Interest on Capital Asset-Related Debt	(664,654)	-
Net Nonoperating Revenues	<u>189,124,073</u>	<u>22,518,414</u>
Income (Loss) Before Other Revenues	<u>10,945,178</u>	<u>17,741,946</u>
State Capital Appropriations	590,800	-
Capital Grants, Contracts, Gifts, and Fees	3,788,703	-
Additions to Endowments	-	144,480
Total Other Revenues	<u>4,379,503</u>	<u>144,480</u>
Increase (Decrease) in Net Position	<u>15,324,681</u>	<u>17,886,426</u>
Net Position, Beginning of Year	<u>180,266,674</u>	<u>57,996,316</u>
Net Position, End of Year	<u>\$ 195,591,355</u>	<u>\$ 75,882,742</u>

The accompanying notes to financial statements are an integral part of this statement.

FLORIDA STATE COLLEGE AT JACKSONVILLE
A Component Unit of the State of Florida
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2022

	<u>College</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Student Tuition and Fees, Net	\$ 33,526,060
Grants and Contracts	(4,090,408)
Payments to Suppliers	(31,933,953)
Payments for Utilities and Communications	(3,622,225)
Payments to Employees	(88,272,369)
Payments for Employee Benefits	(25,805,430)
Payments for Scholarships	(58,102,748)
Loans Issued to Students	(3,352,648)
Collection on Loans to Students	3,371,741
Auxiliary Enterprises	1,368,462
Sales and Services of Educational Departments	268,624
Other Receipts	625,467
	<u>(176,019,427)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State Noncapital Appropriations	81,045,071
Federal and State Student Financial Aid	69,968,703
Federal Direct Loan Program Receipts	32,761,736
Federal Direct Loan Program Disbursements	(32,770,808)
Gifts and Grants Received for Other Than Capital or Endowment Purposes	40,748,810
Other Nonoperating Receipts	60,000
	<u>191,813,512</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
State Capital Appropriations	13,959
Capital Grants and Gifts	3,788,703
Proceeds from Sale of Capital Assets	36,678
Purchases of Capital Assets	(10,705,541)
Principal Paid on Capital Debt and Leases	(14,957,445)
Interest Paid on Capital Debt and Leases	(664,654)
	<u>(22,488,300)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Sales and Maturities of Investments	18,639,900
Purchases of Investments	(19,596,089)
Investment Income	1,069,933
	<u>113,744</u>
Net Increase in Cash and Cash Equivalents	(6,580,471)
Cash and Cash Equivalents, Beginning of Year	44,728,400
Cash and Cash Equivalents, End of Year	\$ 38,147,929

	<u>College</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES	
Operating Loss	\$ (178,178,895)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation Expense	13,530,763
Changes in Assets, Liabilities, Deferred Outflows of Resources, and Deferred Inflows of Resources:	
Receivables, Net	\$ (322,899)
Notes Receivable	19,093
Due from Other Governmental Agencies	(890,511)
Inventories	1,431
Prepaid Expenses	(855,527)
Accounts Payable	(3,025,906)
Salary and Payroll Taxes Payable	(26,996)
Unearned Revenue	(46,813)
Estimated Insurance Claims Payable	52,197
Deposits Held for Others	3,642
Special Termination Benefits Payable	(75,827)
Compensated Absences Payable	(180,149)
Other Postemployment Benefits Payable	(412,919)
Net Pension Liability	(46,575,703)
Deferred Outflows of Resources Related to Pensions	4,381,327
Deferred Inflows of Resources Related to Pensions	<u>36,584,265</u>
NET CASH USED BY OPERATING ACTIVITIES	<u>\$ (176,019,427)</u>
SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND CAPITAL FINANCING ACTIVITIES	
Unrealized losses on investments were recognized as an increase to investment income on the statement of revenues, expenses, and changes in net position, but are not cash transactions for the statement of cash flows.	\$ (3,165,788)
Losses from the disposal of capital assets were recognized on the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the statement of cash flows.	\$ (4,426)

The accompanying notes to financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Reporting Entity. The governing body of Florida State College at Jacksonville, a component unit of the State of Florida, is the College Board of Trustees. The Board of Trustees constitutes a corporation and is composed of nine members appointed by the Governor and confirmed by the Senate. The Board of Trustees is under the general direction and control of the Florida Department of Education, Division of Florida Colleges, and is governed by State law and State Board of Education (SBE) rules. However, the Board of Trustees is directly responsible for the day-to-day operations and control of the College within the framework of applicable State laws and SBE rules. The College serves Duval and Nassau Counties.

Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. These criteria were used to evaluate potential component units for which the Board of Trustees is financially accountable and other organizations for which the nature and significance of their relationship with the Board of Trustees are such that exclusion would cause the College's financial statements to be misleading. Based on the application of these criteria, the College is a component unit of the State of Florida, and its financial balances and activities are reported in the State's Annual Comprehensive Financial Report by discrete presentation.

Discretely Presented Component Unit. Based on the application of the criteria for determining component units, the Florida State College at Jacksonville Foundation, Inc. (Foundation), a legally separate entity, is included within the College's reporting entity as a discretely presented component unit and is governed by a separate board.

The Foundation is also a direct-support organization, as defined in Section 1004.70, Florida Statutes, and although legally separate from the College, is financially accountable to the College. The Foundation is managed independently, outside the College's budgeting process, and its powers generally are vested in a governing board pursuant to various State statutes. The Foundation receives, holds, invests, and administers property, and makes expenditures to or for the benefit of the College.

The Foundation is audited by other auditors pursuant to Section 1004.70(6), Florida Statutes. The Foundation's audited financial statements are available to the public and can be obtained from the Executive Director, Florida State College at Jacksonville Foundation, Inc., 501 West State Street, Jacksonville, Florida 32202. The financial data reported on the accompanying financial statements was derived from the Foundation's audited financial statements for the fiscal year ended September 30, 2021.

Basis of Presentation. The College's accounting policies conform with accounting principles generally accepted in the United States of America applicable to public colleges and universities as prescribed by GASB. The National Association of College and University Business Officers (NACUBO) also provides the College with recommendations prescribed in accordance with generally accepted accounting principles promulgated by GASB and the Financial Accounting Standards Board (FASB). GASB allows public colleges various reporting options. The College has elected to report as an entity engaged in only

business-type activities. This election requires the adoption of the accrual basis of accounting and entitywide reporting including the following components:

- Management's Discussion and Analysis
- Basic Financial Statements:
 - Statement of Net Position
 - Statement of Revenues, Expenses, and Changes in Net Position
 - Statement of Cash Flows
 - Notes to Financial Statements
- Other Required Supplementary Information

Measurement Focus and Basis of Accounting. Basis of accounting refers to when revenues, expenses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources are recognized in the accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the measurement focus applied. The College's financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange activities are generally recognized when all applicable eligibility requirements, including time requirements, are met. The College follows GASB standards of accounting and financial reporting.

The College's component unit uses the economic resources measurement focus and accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred, and follows GASB standards of accounting and financial reporting.

Significant interdepartmental sales between auxiliary service departments and other institutional departments have been accounted for as reductions of expenses and not revenues of those departments.

The College's principal operating activity is instruction. Operating revenues and expenses generally include all fiscal transactions directly related to instruction as well as administration, academic support, student services, physical plant operations, and depreciation of capital assets. Nonoperating revenues include State noncapital appropriations, Federal and State student financial aid, and investment income (net of unrealized gains or losses on investments). Interest on capital asset-related debt is a nonoperating expense. Other revenues generally include revenues for capital construction projects.

The statement of net position is presented in a classified format to distinguish between current and noncurrent assets and liabilities. When both restricted and unrestricted resources are available to fund certain programs, it is the College's policy to first apply the restricted resources to such programs followed by the use of the unrestricted resources.

The statement of revenues, expenses, and changes in net position is presented by major sources and is reported net of tuition scholarship allowances. Tuition scholarship allowances are the difference between the stated charge for goods and services provided by the College and the amount that is actually paid by

the student or the third-party making payment on behalf of the student. The College's accounting system identifies the specific amounts paid for tuition and fees from students and third parties (e.g., financial aid, scholarships, etc.). To the extent that third-party resources are used to pay student charges, the College records a scholarship allowance against tuition and fee revenue.

The statement of cash flows is presented using the direct method in compliance with GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*.

Cash and Cash Equivalents. The amount reported as cash and cash equivalents consists of cash on hand, cash in demand accounts, and cash with the State Board of Administration (SBA) Florida PRIME investment pool. For reporting cash flows, the College considers all highly liquid investments with original maturities of 3 months or less to be cash equivalents. Under this definition, the College considers amounts invested in the SBA Florida PRIME investment pool to be cash equivalents.

College cash deposits are held in banks qualified as public depositories under Florida law. All such deposits are insured by Federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes. Cash and cash equivalents that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other restricted assets are classified as restricted.

At June 30, 2022, the College reported as cash equivalents \$20,197,194 in the Florida PRIME investment pool administered by the SBA pursuant to Section 218.405, Florida Statutes. The College's investments in the Florida PRIME investment pool, which the SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. The Florida PRIME investment pool carried a credit rating of AAAM by Standard & Poor's and had a weighted-average days to maturity (WAM) of 28 days as of June 30, 2022. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating-rate instruments. WAM measures the sensitivity of the Florida PRIME investment pool to interest rate changes. The investments in the Florida PRIME investment pool are reported at amortized cost.

Section 218.409(8)(a), Florida Statutes, provides that "the principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the executive director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board [State Board of Administration] can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the trustees, the Joint Legislative Auditing Committee, and the Investment Advisory Council. The trustees shall convene an emergency meeting as soon as practicable from the time the executive director has instituted such measures and review the necessity of those measures. If the trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the executive director until the trustees are able to

meet to review the necessity for the moratorium. If the trustees agree with such measures, the trustees shall vote to continue the measures for up to an additional 15 days. The trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the trustees exceed 15 days.” As of June 30, 2022, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100 percent of their account value.

At June 30, 2022, the College reported restricted cash and cash equivalents totaling \$1,717,544 held in escrow for the acquisition and installation of equipment related to an energy performance contract. These funds are held in trust by an escrow agent in a money market fund with a credit rating of AAAM and Aaa-mf by Standard & Poor’s and Moody’s Investors Service, respectively, and had a weighted-average days to maturity of 12 days.

Cash and Cash Equivalents – Discretely Presented Component Unit. The amount reported or the Foundation as cash and cash equivalents consists of cash in bank demand deposit accounts.

Custodial Credit Risk. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Foundation will not be able to recover deposits. The Foundation’s cash deposits with the bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each interest-bearing account. At September 30, 2021, the Foundation’s cash and cash equivalents totaled \$4,962,308, and the Foundation had deposits of \$3,983,043 in excess of the FDIC limit.

Capital Assets. College capital assets consist of land, artwork, construction in progress, computer software licenses and computer software, buildings, other structures and improvements, and furniture, machinery, and equipment, and lease assets. These assets are capitalized and recorded at cost at the date of acquisition or at acquisition value at the date received in the case of gifts and purchases of State surplus property. Additions, improvements, and other outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The College has a capitalization threshold of \$5,000 for tangible personal property and \$65,000 for buildings and other structures and improvements. Depreciation is computed on the straight-line basis over the following estimated useful lives:

- Buildings – 40 years
- Other Structures and Improvements – 10 years
- Computer Software – 10 years
- Furniture, Machinery, and Equipment:
 - Computer Equipment – 3 years
 - Vehicles, Office Machines, and Educational Equipment – 5 years
 - Furniture – 7 years

Noncurrent Liabilities. Noncurrent liabilities include a note payable, leases payable, special termination benefits payable, compensated absences payable, other postemployment benefits payable, and net pension liabilities that are not scheduled to be paid within the next fiscal year.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and HIS fiduciary net positions have been determined on the same basis as they are reported by the FRS and the HIS plans. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

2. Reporting Changes

The College implemented GASB Statement No. 87, Leases, which changes the accounting and financial reporting for leases by Colleges. This statement requires the College to recognize certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this statement a lessee is required to recognize a lease liability and an intangible right to use the leased asset and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about the College's leasing activities.

3. Deficit Net Position in Individual Funds

The College reported an unrestricted net position which included a deficit in the current funds - unrestricted, as shown below.

<u>Fund</u>	<u>Net Position</u>
Current Funds - Unrestricted	\$ (55,532,144)
Auxiliary Funds	<u>3,785,444</u>
Total	<u>\$ (51,746,700)</u>

This deficit can be attributed to the full recognition of long-term liabilities (i.e., compensated absences payable, other postemployment benefits (OPEB) payable, special termination benefits payable, and net pension liabilities) in the current unrestricted funds that are expected to be paid over time and financed by future appropriations. The following table shows the items comprising the difference between the College's ending net position before amount to be funded by future State appropriations and the College's ending unrestricted net position:

Total Unrestricted Net Position Before Recognition of Long-Term Liabilities, Deferred Outflows of Resources, and Deferred Inflows of Resources		\$ 21,164,530
Amount Expected to be Financed in Future Years:		
Net Pension Liability and Related Deferred Outflows of Resources and Deferred Inflows of Resources	\$ (54,241,317)	
Compensated Absences Payable	(16,273,419)	
Net Postemployment Benefits and Related Deferred Outflows of Resources and Deferred Inflows of Resources	(2,369,908)	
Special Termination Benefits Payable	<u>(26,586)</u>	
Total Amount Expected to be Financed in Future Years		<u>(72,911,230)</u>
Total Unrestricted Net Position		<u>\$ (51,746,700)</u>

4. Investments

The Board of Trustees has adopted a written investment policy providing that surplus funds of the College shall be invested in those institutions and instruments permitted under the provisions of Florida Statutes. Section 218.415(16), Florida Statutes, authorizes the College to invest in the Florida PRIME investment pool administered by the SBA; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits and savings accounts in qualified public depositories, as defined by Section 280.02, Florida Statutes; direct obligations of the United States Treasury; obligations of Federal agencies and instrumentalities; securities of, or interests in, certain open-end or closed-end management type investment companies; and other investments approved by the Board of Trustees as authorized by law. SBE Rule 6A-14.0765(3), Florida Administrative Code, provides that College loan, endowment, annuity, and life income funds may also be invested pursuant to Section 215.47, Florida Statutes. Investments authorized by Section 215.47, Florida Statutes, include bonds, notes, commercial paper, and various other types of investments.

Investments set aside to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital assets are classified as restricted.

Fair Value Measurement. The College and Foundation categorize fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs.

All of the College's recurring fair value measurements as of June 30, 2022, are valued using quoted market prices (Level 1 inputs), with the exception of corporate bonds and notes which are valued using a matrix pricing model (Level 2 inputs).

The College's investments at June 30, 2022, are reported as follows:

	Amount	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
United States Treasury Securities	\$ 10,735,565	\$ 10,735,565	\$ -	\$ -
Obligations of United States Government				
Agencies and Instrumentalities	5,460,856	5,460,856	-	-
Bonds and Notes	18,173,457	-	18,173,457	-
Stocks & Other Equities	166,112	166,112	-	-
Mutual Funds				
Equities	4,071,833	4,071,833	-	-
Bonds	1,672,080	-	1,672,080	-
Total investments by fair value level	\$ 40,279,903	\$ 20,434,366	\$ 19,845,537	\$ -
Investments measured at amortized cost				
Money Market Funds	706,348			
Total investments measured at fair value	\$ 40,986,251			

College Investments

The College's investments at June 30, 2022, all of which are managed by a contracted investment management firm, include \$6,253,982 of endowment fund investments and \$34,732,269 of other College investments. The following risks apply to these investments.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The College's investment policy limits investments of current operating funds to maturities no longer than 24 months and investments of non-operating funds to maturities no longer than 5.5 years. The policy also provides that the maximum maturity of an individual security will not be greater than 5.5 years, and the effective duration of the portfolio will not be greater than 3 years. At June 30, 2022, the College had \$16,196,421 in obligations of the United States Government and its agencies, with various call dates with final maturity dates between June 2023 and April 2041, having a weighted-average maturity of 1.93 years. Also, at June 30, 2022, the College had \$18,103,488 in corporate securities, with various call dates with final maturity dates between July 2022 and July 2027, with weighted-average maturities of 2.05 years, and \$432,360 in money markets funds, with an average maturity of 13 days. The overall weighted-average life of the other College investments portfolio was 3.31 years as of June 30, 2022.

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The College's investment policy addresses credit risk through the authorization of the following types of investments:

- United States Treasury and Government Guaranteed – United States Treasury obligations and obligations the principal and interest of which are backed or guaranteed by the full faith and credit of the United States Government.
- Federal Agency/Government-Sponsored Enterprise (GSE) – Debt obligations, participations or other instruments issued or fully guaranteed by any United States Federal agency, instrumentality, or GSE.

- Supranationals – United States dollar denominated debt obligations of government multilateral organizations where the United States is a shareholder and voting member.
- Corporates – United States dollar denominated corporate notes, bonds, or other debt obligations issued or guaranteed by a domestic or foreign corporation, financial institution, non-profit or other entity.
- Municipals – Obligations, including both taxable and tax-exempt, issued or guaranteed by any state, territory or possession of the United States, political subdivision, public corporation, authority, agency board, instrumentality, or other unit of local government of any state or territory.
- Agency Mortgage-Backed Securities – Mortgage-backed securities, backed by residential, multi-family or commercial mortgages, that are issued or fully guaranteed as to principal and interest by a United States Federal agency or GSE, including but not limited to pass-throughs, collateralized mortgage obligations, and Real Estate Mortgage Investment Conduits.
- Asset-Backed Securities – Asset-backed securities whose underlying collateral consists of loans, leases or receivables, including, but not limited to, auto loans and leases, credit card receivables, student loans, equipment loans and leases, or home-equity loans.
- Non-Negotiable Certificate of Deposit and Savings Accounts – Non-negotiable interest-bearing time certificates of deposit, or savings accounts in banks organized under Florida laws or in national banks organized under United States laws and doing business in Florida, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.
- Commercial Paper – United States dollar denominated commercial paper issued or guaranteed by a domestic or foreign corporation, company, financial institution, trust or other entity, including both unsecured debt and asset-backed programs.
- Bankers' Acceptances – Bankers' acceptances issued, drawn on or guaranteed by a United States bank or United States branch of a foreign bank.
- Repurchase agreements meeting the requirements specified in the investment policy.
- Money Market Funds – Shares in open-end and no-load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with Rule 2a-7 of the Act.
- Local Government Investment Pools – State, local government, or privately sponsored investment pools that are authorized pursuant to State law.

United States Government obligations are not considered to have credit risk. As of June 30, 2022, the College's investments in Federal agency obligations are rated AA+ and corporate debt securities are rated from BBB+ to AA by Standard & Poor's.

Custodial Credit Risk: Custodial credit risk is the risk that, in the event of the failure of the counterparty to a transaction, the College will not be able to recover the value of investments or collateral securities that are in the possession of an outside party. Investments purchased on behalf of the College pursuant to Section 218.415, Florida Statutes, must be properly earmarked and (1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the College's interest in the security; (2) if in a book-entry form, the investment must be held for the credit of the College by a depository chartered by the Federal Government, the State, or any other state or territory of the United States, that has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States that is authorized to accept and

execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or (3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. The College's investments of \$16,196,421 in United States Treasury Securities and obligations of United States Government agencies, and \$18,103,488 in corporate debt securities, are held by the safekeeping agent in the name of the College.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The College's investment policy provides that a maximum of 5 to 40 percent of the portfolio may be invested in securities of a single issuer, depending on the type of authorized investment. The policy also establishes maximum percentages for each type of authorized investment ranging from 10 to 50 percent of the investment portfolio. However, United States Treasury Securities are not subject to these limitations.

Discretely Presented Component Unit Investments

The College's Foundation categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The Foundation's investments in the Commonfund equity, fixed income, and commodities funds represent shares of commingled external investment pools, and are valued based on the Foundation's proportionate share of the underlying net asset value of the investment pools as reported by the investment manager (Level 2 inputs). There is little or no observable market data for determining the valuation of the Foundation's investments in the Commonfund private equity funds and artwork investments (Level 3 inputs). Artwork is valued at fair value on the date of donation.

Investments held by the Foundation at September 30, 2021, are reported at fair value as follows:

	Amount	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Commonfund:				
Equity Funds	\$ 47,974,010	\$ -	\$ 47,974,010	\$ -
Fixed Income Funds	11,532,274	-	11,532,274	-
Commodity Funds	810,083	-	810,083	-
Private Equity Funds (1)	11,863,349	-	-	11,863,349
Artwork	23,675	-	-	23,675
Total investments by fair value level	\$ 72,203,391	\$ -	\$ 60,316,367	\$ 11,887,024
Investments measured at amortized cost				
Money Market Funds	96,477			
Total investments measured at fair value	\$ 72,299,868			

(1) The Foundation's investments in the Commonfund private equity funds contain various subscription agreements with the fund manager that requires the Foundation to provide capital contributions when requested. As of September 30, 2021,

the Foundation had total capital commitment subscriptions of \$14,150,000, cumulative capital calls totaled \$10,218,040, leaving future capital commitments of \$3,931,960. Capital contributions are due from time to time without notice in varying amounts and the Foundation anticipates being able to meet its future capital commitment obligations.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Foundation's investment policy does not specifically limit debt obligation maturities. However, as a means of managing the Foundation's exposure to fair value losses arising from increasing interest rates, the policy provides for diversifying fixed-income investments among maturities according to interest rate prospects. At September 30, 2021, the Foundation had investments of \$11,532,274 in two fixed income funds, totaling \$2,326,060 and \$9,206,214, respectively, with weighted-average lives of 2.5 and 7.3 years, respectively.

Credit Risk: Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Foundation's investment policy provides that no more than 15 percent of the corporate debt securities in the fixed-income portfolio may be rated below investment-grade. As of September 30, 2021, the Foundation's investments in fixed income funds are rated AA and A+ by Standard & Poor's.

Custodial Credit Risk: Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Foundation will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Foundation's investment policy does not address custodial credit risk.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Foundation's investment policy provides that the maximum amount invested in the securities of a single issuer may not exceed 5 percent of the total investments. Securities issued by the United States government and its agencies are not subject to this limitation.

5. Accounts Receivable

Accounts receivable totaling \$5,336,003 represent amounts for student fee deferments, various student services provided by the College, unused credit memos, and contract and grant reimbursements due from third parties. The accounts receivable are reported net of a \$183,994 allowance for doubtful accounts.

6. Notes Receivable

Notes receivable represent student loans made under the College's short-term loan program of \$176,966. Notes receivable are reported net of a \$34,571 allowance for doubtful notes.

7. Due From Other Governmental Agencies

The \$3,946,708 due from other governmental agencies primarily consists of \$3,209,222 of grants and contracts receivable.

8. Due From/To Component Unit/College

The \$4,571,640 reported as due to component unit consists of Foundation Artist Series program ticket sales of \$2,330,521 for the 2022-23 fiscal year Artist Series productions and \$3,060,281 of profits for the

2021-2022 season as of June 30, 2022 reduced by the \$819,162 for reimbursement of scholarships, dental lab renovations, certain personnel costs, 2021-22 Foundation Artist Series program expenditures, and other expenses owed to the College as of that date. The \$11,627,991 reported as due from College consists of ticket sales in excess of expenses for the Foundation Artist Series program as of September 30, 2021. The \$866,255 reported as due to the College consists mainly of amounts that the Foundation owed to the College for reimbursement of scholarship expenses, program support and certain personnel costs as of September 30, 2021. The College's financial statements are reported for the fiscal year ended June 30, 2022, and the component unit's financial statements are reported for the fiscal year ended September 30, 2021. Accordingly, amounts reported by the College as due from and to component unit on the statement of net position do not agree with amounts reported by the component unit as due from and to the College.

9. Capital Assets

Capital assets activity for the fiscal year ended June 30, 2022, is shown in the following table:

<u>Description</u>	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>
Nondepreciable Capital Assets:				
Land	\$ 8,221,314	\$ -	\$ -	\$ 8,221,314
Artwork	88,600	-	-	88,600
Computer Software Licenses	2,827,259	-	-	2,827,259
Construction in Progress (1)	21,367,397	992,947	16,665,570	5,694,774
Total Nondepreciable Capital Assets	\$ 32,504,570	\$ 992,947	\$ 16,665,570	\$ 16,831,947
Depreciable Capital Assets:				
Buildings	\$ 330,939,585	\$ 3,713,712	\$ -	\$ 334,653,297
Other Structures and Improvements	8,457,270	14,510,892	-	22,968,162
Furniture, Machinery, and Equipment	33,574,695	3,593,803	1,174,642	35,993,856
Assets Under Capital Lease(s)	-	3,640,809	-	3,640,809
Computer Software	22,659,051	-	-	22,659,051
Total Depreciable Capital Assets	395,630,601	25,459,216	1,174,642	419,915,175
Less, Accumulated Depreciation:				
Buildings	177,738,911	7,066,134	-	184,805,045
Other Structures and Improvements	6,273,347	824,060	-	7,097,407
Furniture, Machinery, and Equipment	29,444,775	2,758,456	1,170,216	31,033,015
Assets Under Capital Lease(s)	-	616,210	-	616,210
Computer Software	11,282,100	2,265,905	-	13,548,005
Total Accumulated Depreciation	224,739,133	13,530,765	1,170,216	237,099,682
Total Depreciable Capital Assets, Net	\$ 170,891,468	\$ 11,928,451	\$ 4,426	\$ 182,815,493

10. Unearned Revenue

Unearned revenue at June 30, 2022, includes amounts received by the College for grants and contracts, student tuition and fees, auxiliary revenues, and scholarships that have not been earned. As of June 30, 2022, the College reported the following amounts as unearned revenue:

<u>Description</u>	<u>Amount</u>
Grants and Contracts	\$ 1,337,434
Student Tuition and Fees	486,117
Auxiliary Revenues	245,443
Capital Projects	474
Total Unearned Revenue	\$ 2,069,468

11. Long-Term Liabilities

Long-term liabilities activity for the fiscal year ended June 30, 2022, is shown in the following table:

Description	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Note Payable	\$ 60,000	\$ 60,000	\$ -	\$ 120,000	\$ -
Capital Lease Payable	18,071,065	3,113,620	18,071,065	3,113,620	561,410
Special Termination Benefits Payable	102,413	14,225	90,052	26,586	2,659
Compensated Absences Payable	16,453,568	6,505,563	6,685,712	16,273,419	4,987,475
Other Postemployment Benefits Payable	2,713,683	230,325	643,244	2,300,764	81,799
Net Pension Liability	81,218,887	203,490	46,779,193	34,643,184	119,672
Total Long-Term Liabilities	\$ 118,619,616	\$ 10,127,223	\$ 72,269,266	\$ 56,477,573	\$ 5,753,015

Note Payable. On September 25, 2020, the College borrowed \$60,000, pursuant to a loan agreement with the Downtown Investment Authority, at a stated interest rate of 0 percent, to assist with the costs associated with the operation of student housing and retail space. On March 9, 2022, the College received an additional \$60,000 loan. The notes mature on June 30, 2024, at which time payment of the outstanding principal amount is due in full. The note contains a provision that, in the event of default, the holder of the note may declare outstanding principal and interest amounts to become immediately due.

Lease(s) Payable. The College entered into lease agreements with Phoenix Adams Rising, LLC for student housing facilities and a restaurant located at 20 West Adams Street on August 15, 2016 and October 27, 2016, respectively. In addition, the College also signed a lease agreement with Canon on December 18, 2018 for copier equipment with a term of 60 months. The imputed interest rate for the leases is 3.0 percent. Future minimum payments under the lease agreements and the present value of the minimum payments as of June 30, 2022, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
2023	647,196	\$ 561,410	\$ 85,786
2024	650,043	581,490	68,553
2025	653,444	602,504	50,940
2026	673,046	640,702	32,344
2027	693,237	680,659	12,578
2028-2032	46,972	46,855	117
2033-2037	-	-	-
Total Minimum Lease Payments	\$ 3,363,938	\$ 3,113,620	\$ 250,318

Special Termination Benefits Payable. Effective July 1, 2004, the Board of Trustees established a severance pay plan that is available to certain College administrative employees. The plan provides that once certain eligibility guidelines are met, benefit day credits of one-half to one full day are accrued for each month of service payable at various percentages in conjunction with the employee's daily rate of pay at the time of separation. The severance pay plan benefit is not available to an eligible employee until the date of separation from the College and must be paid as a one-time lump-sum payment. At June 30, 2022, a liability for accrued plan benefits of \$26,586 for two employees was reported by the College as Special Termination Benefits Payable.

Compensated Absences Payable. College employees may accrue annual and sick leave based on length of service, subject to certain limitations regarding the amount that will be paid upon termination. The College reports a liability for the accrued leave; however, State noncapital appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the College expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations. At June 30, 2022, the estimated liability for compensated absences, which includes the College's share of the Florida Retirement System and FICA contributions, totaled \$16,273,419. The current portion of the compensated absences liability, \$4,987,474, is the amount expected to be paid in the coming fiscal year and represents the College's estimate of leave payments plus benefits for leave used, retirements, separations, and Deferred Retirement Option Program (DROP) participants during the 2022-23 fiscal year based on an average of actual payments over the previous 7 years.

Other Postemployment Benefits Payable. The College follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for other postemployment benefits administered by the Florida College System Risk Management Consortium (Consortium).

General Information about the OPEB Plan

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the Consortium that provides OPEB for all employees who satisfy the College's retirement eligibility provisions. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the College are eligible to participate in the College's health and hospitalization plan for medical and prescription drug coverage. The College subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The College does not offer any explicit subsidies for retiree coverage. Retirees are required to enroll in the Federal Medicare (Medicare) program for their primary coverage as soon as they are eligible. The OPEB Plan contribution requirements and benefit terms of the College and the OPEB Plan members are established and may be amended by action from the Board. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided. The OPEB Plan provides healthcare benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

Employees Covered by Benefit Terms. At June 30, 2021, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	47
Drop Members	72
Active Employees	1,252
Total	1,371

Total OPEB Liability

The College's total OPEB liability of \$2,300,764 was measured as of June 30, 2021, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2021, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.40 percent
Real Wage Growth	0.85 percent
Wage Inflation	3.25 percent
Salary increases	
Regular Employees	3.40 – 7.80 percent
Senior Management	4.10 – 8.20 percent
Municipal Bond Index	
Prior Measurement Date	2.21 percent
Measurement Date	2.16 percent
Healthcare cost trend rates	
Pre-Medicare	7.00 percent for 2021, decreasing to an ultimate rate of 4.40 percent by 2032
Medicare	5.125 percent for 2021, decreasing to an ultimate rate of 4.40 percent by 2025

The discount rate was based on the Bond Buyer General Obligation 20-year Municipal Bond Index.

Mortality rates were based on the PUB-2010 mortality tables, with adjustments for FRS experience and generational mortality improvements using Scale MP-2018.

The demographic actuarial assumptions for retirement, disability incidence, and withdrawal used in the June 30, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018, adopted by the FRS.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2021, valuation were based on a review of recent plan experience done concurrently with the June 30, 2021, valuation.

Changes in the Total OPEB Liability

	Amount
Balance at 6/30/20	<u>\$ 2,713,683</u>
Changes for the year:	
Service Cost	175,080
Interest	62,548
Difference in expected and actual experience	(567,071)
Changes in Assumptions or Other Inputs	34,219
Benefit Payments	<u>(117,695)</u>
Net Changes	<u>(412,919)</u>
Balance at 6/30/21	<u>\$ 2,300,764</u>

Changes of assumptions and other inputs since the prior measurement date are as follows:

- The discount rate changed from 2.21 percent in 2020 to 2.16 percent in 2021.
- Healthcare cost trend rates changed as follows:
 - Pre-Medicare medical and prescription drug changed from 7.0 percent for 2019 decreasing to 4.6 percent by 2026 to 7.0 percent for 2021 decreasing to 4.4 percent by 2032
 - Medicare medical and prescription drug changed from 5.0 percent for 2019 decreasing to 4.6 percent by 2021 to 5.125 percent for 2021 decreasing to 4.4 percent by 2025

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the College, as well as what the College's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.16 percent) or 1 percentage point higher (3.16 percent) than the current rate:

	<u>1% Decrease (1.16%)</u>	<u>Current Discount Rate (2.16%)</u>	<u>1% Increase (3.16%)</u>
Total OPEB liability	\$2,746,585	\$2,300,764	\$1,955,659

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following table presents the total OPEB liability of the College, as well as what the College's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB liability	\$1,871,409	\$2,300,764	\$2,885,218

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2022 the College recognized OPEB expense of \$230,325. At June 30, 2022, the College reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 36,063	\$ 514,951
Change of assumptions or other inputs	431,880	103,935
Transactions subsequent to the measurement date	81,799	-
Total	\$ 549,742	\$ 618,886

Of the total amount reported as deferred outflows of resources related to OPEB, \$81,799 resulting from benefits paid subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2023	\$ (7,303)
2024	(7,303)
2025	(7,303)
2026	(7,303)
2027	788
Thereafter	(122,519)
Total	\$ (150,943)

Net Pension Liability. As a participating employer in the FRS, the College recognizes its proportionate share of the collective net pension liabilities of the FRS cost-sharing multiple-employer defined benefit plans. As of June 30, 2022, the College's proportionate share of the net pension liabilities totaled \$34,643,184. Note 11. includes a complete discussion of defined benefit pension plans

12. Retirement Plans – Defined Benefit Pension Plans

General Information about the Florida Retirement System (FRS)

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 121, Florida Statutes, also provides for nonintegrated, optional retirement programs in lieu of the FRS to certain members of the

Senior Management Service Class employed by the State and faculty and specified employees of State colleges. Chapter 112, Florida Statutes, established the HIS Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the College are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing multiple-employer defined benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site (www.dms.myflorida.com).

The College's FRS and HIS pension expense totaled \$891,849 for the fiscal year ended June 30, 2022.

FRS Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership are as follows:

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Senior Management Service Class (SMSC)* – Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of creditable service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS-participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on retirement plan and/or the class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following table shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
Senior Management Service Class	2.00

As provided in Section 121.101, Florida Statutes, if the member was initially enrolled in the Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member was initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2021-22 fiscal year were:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	10.82
FRS, Senior Management Service	3.00	29.01
Deferred Retirement Option Program (applicable to members from all of the above classes)	0.00	18.34
FRS, Reemployed Retiree	(2)	(2)

- (1) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.
- (2) Contribution rates are dependent upon retirement class in which reemployed.

The College's contributions to the Plan totaled \$5,643,516 for the fiscal year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2022, the College reported a liability of \$10,867,959 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The College's proportionate share of the net pension liability was based on the College's 2020-21 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the College's proportionate share was 0.143872849 percent, which was an increase of 0.011742348 from its proportionate share measured as of June 30, 2020.

For the fiscal year ended June 30, 2022, the College recognized a negative pension expense of \$309,010. In addition, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,862,785	\$ -
Change of assumptions	7,436,396	-
Net difference between projected and actual earnings on FRS Plan investments	-	37,915,576
Changes in proportion and differences between College FRS contributions and proportionate share of contributions	3,188,228	1,537,376
College FRS contributions subsequent to the measurement date	5,643,516	-
Total	\$ 18,130,925	\$ 39,452,952

The deferred outflows of resources totaling \$5,643,516, resulting from College contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2023	\$ (4,940,937)
2024	(5,625,416)
2025	(7,455,998)
2026	(9,455,715)
2027	512,525
Total	<u><u>\$ (26,965,541)</u></u>

Actuarial Assumptions. The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Investment rate of return	6.80 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

The actuarial assumptions used in the July 1, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	2.1%	2.1%	1.1%
Fixed Income	20.0%	3.8%	3.7%	3.3%
Global Equity	54.2%	8.2%	6.7%	17.8%
Real Estate (Property)	10.3%	7.1%	6.2%	13.8%
Private Equity	10.8%	11.7%	8.5%	26.4%
Strategic Investments	3.7%	5.7%	5.4%	8.4%
Total	<u><u>100.0%</u></u>			
Assumed inflation - Mean			2.4%	1.2%

(1) As outlined in the Plan's investment policy.

Discount Rate. The discount rate used to measure the total pension liability was 6.80 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension

liability is equal to the long-term expected rate of return. The discount rate used in the 2021 valuation was unchanged from the previous valuation.

Sensitivity of the College's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the College's proportionate share of the net pension liability calculated using the discount rate of 6.80 percent, as well as what the College's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.80 percent) or 1 percentage point higher (7.80 percent) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
College's proportionate share of the net pension liability	\$48,602,239	\$10,867,959	(\$20,673,669)

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

Payables to the Pension Plan. At June 30, 2022, the College reported a payable of \$722,804 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2022.

HIS Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided. For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2022, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The College contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The College's contributions to the HIS Plan totaled \$1,120,711 for the fiscal year ended June 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2022, the College reported a net pension liability of \$23,775,225 for its proportionate share of the net pension liability. The current portion of the net pension liability is the College's proportionate share of benefit payments expected to be paid within 1 year, net of the College's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021. The College's proportionate share of the net pension liability was based on the College's 2020-21 fiscal year contributions relative to the total 2020-21 fiscal year contributions of all participating members. At June 30, 2021, the College's proportionate share was 0.193822347 percent, which was a decrease of 0.002343918 from its proportionate share measured as of June 30, 2020.

For the fiscal year ended June 30, 2022, the College recognized pension expense of \$1,200,860. In addition, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 795,579	\$ 9,958
Change of assumptions	1,868,201	979,600
Net difference between projected and actual earnings on HIS Plan investments	24,785	-
Changes in proportion and differences between College HIS contributions and proportionate share of HIS contributions	245,453	1,341,280
College contributions subsequent to the measurement date	1,120,711	-
Total	<u>\$ 4,054,729</u>	<u>\$ 2,330,838</u>

The deferred outflows of resources totaling \$1,120,711, resulting from College contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2023	\$ 81,559
2024	(58,219)
2025	50,374
2026	243,262
2027	242,510
Thereafter	43,695
Total	<u>\$ 603,181</u>

Actuarial Assumptions. The total pension liability at July 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Municipal bond rate	2.16 percent

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

Discount Rate. The discount rate used to measure the total pension liability was 2.16 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate used in the 2021 valuation was updated from 2.21 percent to 2.16 percent.

Sensitivity of the College's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the College's proportionate share of the net pension liability calculated using the discount rate of 2.16 percent, as well as what the College's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.16 percent) or 1 percentage point higher (3.16 percent) than the current rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
College's proportionate share of the net pension liability	\$27,486,463	\$23,775,225	\$20,734,695

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

Payables to the Pension Plan. At June 30, 2022, the College reported a payable of \$148,860 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2022.

13. Retirement Plans – Defined Contribution Pension Plans

FRS Investment Plan. The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State's Annual Comprehensive Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. College employees already participating in the State College System Optional Retirement Program or DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contributions rates, that are based on salary and membership class (Regular Class, Senior Management Service Class, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2021-22 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Senior Management Service	7.67

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2022, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the College.

After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The College's Investment Plan pension expense totaled \$1,462,275 for the fiscal year ended June 30, 2022.

State College System Optional Retirement Program. Section 1012.875, Florida Statutes, provides for an Optional Retirement Program (Program) for eligible college instructors and administrators. The Program is designed to aid colleges in recruiting employees by offering more portability to employees not expected to remain in the FRS for 8 or more years.

The Program is a defined contribution plan, which provides full and immediate vesting of all contributions submitted to the participating companies on behalf of the participant. Employees in eligible positions can make an irrevocable election to participate in the Program, rather than the FRS, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing college contributes 5.15 percent of the participant’s salary to the participant’s account and 4.19 percent to cover the unfunded actuarial liability of the FRS pension plan for a total of 9.34 percent, and employees contribute 3 percent of the employee’s salary. Additionally, the employee may contribute, by payroll deduction, an amount not to exceed the percentage contributed by the college to the participant’s annuity account. The contributions are invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement.

The College’s contributions to the Program totaled \$564,689 and employee contributions totaled \$177,651 for the 2021-22 fiscal year.

14. Construction Commitments

The College’s major construction commitments at June 30, 2022, were as follows:

<u>Project Description</u>	<u>Total Commitment</u>	<u>Completed to Date</u>	<u>Balance Committed</u>
Truck Driving Training Facility	\$ 2,360,000	\$ 1,023	\$ 2,358,977
Energy Management Facility Upgrades	5,263,760	4,360,877	902,883
Total	<u>\$ 7,623,760</u>	<u>\$ 4,361,900</u>	<u>\$ 3,261,860</u>

15. Risk Management Programs

The College is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The College provided coverage for these risks primarily through the Florida College System Risk Management Consortium (Consortium), a self-insured program, and commercially purchased insurance.

Consortium. The College provided coverage for health and hospitalization through the Consortium which was created under authority of Section 1001.64(27), Florida Statutes, by the boards of trustees of the Florida public colleges for the purpose of joining a cooperative effort to develop, implement, and participate in a coordinated Statewide College risk management program. The Consortium is self-sustaining through member assessments (premiums) and purchases excess insurance through commercial companies for claims in excess of specified amounts.

Self-Insured Program. The Board has established an individual self-insured program to provide workers’ compensation coverage for its employees. The College’s liability was limited by excess reinsurance to \$1,000,000 per insured person for the 2021-22 fiscal year. The program administrator

has been approved by the Florida Office of Insurance Regulation. An actuarial review has determined a present value of estimated outstanding losses, including incurred but not reported claims, in the amount of \$174,986 discounted at a rate of 3 percent at June 30, 2022.

The following schedule represents the changes in claims liability for the current and prior years for the College's self-insured program:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>End of Fiscal Year</u>
2020-21	\$ 187,766	\$ 53,885	\$ (118,862)	\$ 122,789
2021-22	122,789	122,797	(70,600)	174,986

Settled claims arising from the risks associated with the self-insured programs have not exceeded coverage (assessed premiums) in any of the past 3 fiscal years.

Commercially Purchased Insurance. The College's insurance coverage for property, boiler and machinery, general liability, automobile liability, aircraft, builder's risk, flood, athletic, cyber security, employee faithful performance, employee benefits coverages, and errors and omissions was obtained through commercially purchased insurance. The College has also reserved \$3.8 million of its unrestricted net position, and \$16 million of its restricted for capital projects net position, in recognition of its property damage deductibles and related operating and property damage costs that may be incurred in the event of a natural disaster.

Settled claims arising from these risks have not exceeded coverage in any of the past 3 fiscal years.

16. Functional Distribution of Operating Expenses

The functional classification of an operating expense (instruction, academic support, etc.) is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. For example, activities of an academic department for which the primary departmental function is instruction may include some activities other than direct instruction such as public service. However, when the primary mission of the department consists of instructional program elements, all expenses of the department are reported under the instruction classification. The operating expenses on the statement of revenues, expenses, and changes in net position are presented by natural classifications. The following are those same expenses presented in functional classifications as recommended by NACUBO:

<u>Functional Classification</u>	<u>Amount</u>
Instruction	\$ 51,503,173
Academic Support	23,561,763
Student Services	20,139,655
Institutional Support	29,382,155
Operation and Maintenance of Plant	18,931,853
Scholarships and Waivers	58,075,422
Depreciation	13,530,763
Auxiliary Enterprises	<u>290,688</u>
Total Operating Expenses	<u>\$ 215,415,472</u>

16. Current Unrestricted Funds

The Southern Association of Colleges and Schools, Commission on Colleges, which establishes the accreditation requirements for institutions of higher education, requires a disclosure of the financial position of unrestricted net position, exclusive of plant assets and plant-related debt, which represents the change in unrestricted net position. To meet this requirement, statements of net position and revenues, expenses, and changes in net position for the current unrestricted funds are presented as follows:

Statement of Current Unrestricted Funds Net Position

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 24,736,224
Accounts Receivable, Net	4,853,931
Due from Other Government Agencies	890
Due from Component Units	89,775
Inventories	5,929
Prepaid Expenses	2,641,179
Total Current Assets	<u>32,327,928</u>

Noncurrent Assets:

Investments	2,769,844
Prepaid Expenses	241,368
	<u>35,339,140</u>

TOTAL ASSETS

DEFERRED OUTFLOWS OF RESOURCES

Other Postemployment Benefits	549,742
Pensions	22,185,654
	<u>22,735,396</u>

LIABILITIES

Current Liabilities:

Accounts Payable	4,294,099
Salary and Payroll Taxes Payable	5,793,583
Due to Component Unit/College	3,060,281
Unearned Revenue	731,560
Estimated Insurance Claim Payable	174,986
Deposits Held for Others	100
Special Termination Benefits Payable	2,659
Compensated Absences Payable	4,987,475
Other Postemployment Benefits Payable	81,799
Net Pension Liability	119,672
Total Current Liabilities	<u>19,246,214</u>

Noncurrent Liabilities:

Notes and Loans Payable	120,000
Special Termination Benefits Payable	23,927
Compensated Absences Payable	11,285,944
Other Postemployment Benefits Payable	2,218,965
Net Pension Liability	34,523,512
	<u>67,418,562</u>

TOTAL LIABILITIES

DEFERRED INFLOWS OF RESOURCES

Other Postemployment Benefits	618,886
Pensions	41,783,788
	<u>42,402,674</u>

TOTAL NET POSITION

\$ (51,746,700)

**Statement of Current Unrestricted Funds Revenues,
Expenses, and Changes in Net Position**

REVENUES

Operating Revenues:	
Student Tuition and Fees, Net of Scholarship	
Allowances of \$14,719,438	\$ 30,663,045
State and Local Grant and Contracts	\$ 905,438
Non governmental Grants and Contracts	(648)
Sales and Services of Educational Departments	39,653
Auxiliary Enterprises, Net	1,216,212
Other Operating Revenues	621,828
Total Operating Revenues	<u>33,445,528</u>

EXPENSES

Operating Expenses:	
Personnel Services	98,819,675
Scholarships and Waivers	116,565
Utilities and Communications	3,611,035
Contractual Services	9,780,212
Other Services and Expenses	2,698,840
Materials and Supplies	12,006,938
Total Operating Expenses	<u>127,033,265</u>
Operating Loss	<u>(93,587,737)</u>

NONOPERATING REVENUES (EXPENSES)

State Noncapital Appropriations	\$ 81,045,071
Gifts and Grants	8,862
Investment Income (Loss)	(280,317)
Proceeds from the Sale of Capital Assets	36,678
Interest on Capital Assets-Related Debt	(102,068)
Net Nonoperating Revenues (Expenses)	<u>80,708,226</u>
Loss Before Other Revenues, Expenses, Gains, or Losses	<u>(12,879,511)</u>
Transfers to/from Other Funds	18,331,525
Increase in Net Position	<u>5,452,014</u>
Net Position, Beginning of Year	<u>(57,198,714)</u>
Net Position, End of Year	<u>\$ (51,746,700)</u>

OTHER REQUIRED SUPPLEMENTARY INFORMATION

**Schedule of Changes in the College's Total
Other Postemployment Benefits Liability and Related Ratios**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
Service cost	\$ 175,080	\$ 138,873	\$ 105,470	\$ 108,399
Interest	62,548	89,366	71,931	66,777
Difference between expected and actual experience	(567,071)	-	52,734	-
Changes of assumptions or other inputs	34,219	124,892	437,783	(71,323)
Benefit Payments	<u>(117,695)</u>	<u>(106,855)</u>	<u>(117,274)</u>	<u>(124,583)</u>
Net change in total OPEB liability	(412,919)	246,276	550,644	(20,730)
Total OPEB Liability - beginning	<u>2,713,683</u>	<u>2,467,407</u>	<u>1,916,763</u>	<u>1,937,493</u>
Total OPEB Liability - ending	<u>\$ 2,300,764</u>	<u>\$ 2,713,683</u>	<u>\$ 2,467,407</u>	<u>\$ 1,916,763</u>
Covered-Employee Payroll	\$67,944,217	\$62,780,073	\$62,780,073	\$70,217,223
Total OPEB Liability as a percentage of covered-employee payroll	3.39%	4.32%	3.93%	2.73%

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**Schedule of the College's Proportionate Share of the Net Pension Liability –
Florida Retirement System Pension Plan**

	<u>2021 (1)</u>	<u>2020 (1)</u>	<u>2019 (1)</u>	<u>2018 (1)</u>
College's proportion of the FRS net pension liability	0.143872849%	0.132130501%	0.133550053%	0.138990080%
College's proportionate share of the FRS net pension liability	\$ 10,867,959	\$ 57,267,306	\$ 45,992,779	\$ 41,864,533
College's covered payroll (2)	\$ 74,878,474	\$ 74,442,982	\$ 72,860,705	\$ 74,107,379
College's proportionate share of the FRS net pension liability as a percentage of its covered payroll	14.51%	76.93%	63.12%	56.49%
FRS Plan fiduciary net position as a percentage of the FRS total pension liability	96.40%	78.85%	82.61%	84.26%

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Covered payroll includes defined benefit plan actives, investment plan members, State college system optional retirement plan members, and members in DROP because total employer contributions are determined on a uniform basis (blended rate) as required by Part III of Chapter 121, Florida Statutes.

Schedule of College Contributions – Florida Retirement System Pension Plan

	<u>2022 (1)</u>	<u>2021 (1)</u>	<u>2020 (1)</u>	<u>2019 (1)</u>
Contractually required FRS contribution	\$ 5,643,516	\$ 5,180,491	\$ 4,177,700	\$ 4,570,423
FRS contributions in relation to the contractually required contribution	<u>(5,643,516)</u>	<u>(5,180,491)</u>	<u>(4,177,700)</u>	<u>(4,570,423)</u>
FRS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
College's covered payroll (2)	\$ 73,731,193	\$ 74,878,474	\$ 74,442,982	\$ 72,860,705
FRS contributions as a percentage of covered payroll	7.65%	6.92%	5.61%	6.27%

- (1) The amounts presented for each fiscal year were determined as of June 30.
- (2) Covered payroll includes defined benefit plan actives, investment plan members, State college system optional retirement plan members, and members in DROP because total employer contributions are determined on a uniform basis (blended rate) as required by Part III of Chapter 121, Florida Statutes.

<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>	<u>2013 (1)</u>
0.146378500%	0.141601614%	0.166822668%	0.176456970%	0.164149500%
\$ 43,297,778	\$ 35,754,519	\$ 21,547,385	\$ 10,766,471	\$ 28,257,435
\$ 76,248,123	\$ 71,270,974	\$ 75,901,140	\$ 79,318,686	\$ 78,081,652
56.79%	50.17%	28.39%	13.57%	36.19%
83.89%	84.88%	92.00%	96.09%	88.54%

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<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>
\$ 4,014,652	\$ 3,857,239	\$ 3,290,587	\$ 4,067,278	\$ 3,865,156
<u>(4,014,652)</u>	<u>(3,857,239)</u>	<u>(3,290,587)</u>	<u>(4,067,278)</u>	<u>(3,865,156)</u>
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 74,107,379	\$ 76,248,123	\$ 71,270,974	\$ 75,901,140	\$ 79,318,686
5.42%	5.06%	4.62%	5.36%	4.87%

**Schedule of the College's Proportionate Share of the Net Pension Liability –
Health Insurance Subsidy Pension Plan**

	<u>2021 (1)</u>	<u>2020 (1)</u>	<u>2019 (1)</u>	<u>2018 (1)</u>
College's proportion of the HIS net pension liability	0.193822347%	0.196166265%	0.196420953%	0.202801487%
College's proportionate share of the HIS net pension liability	\$ 23,775,225	\$ 23,951,581	\$ 21,977,539	\$ 21,464,737
College's covered payroll (2)	\$ 68,707,984	\$ 68,049,331	\$ 65,882,789	\$ 66,406,582
College's proportionate share of the HIS net pension liability as a percentage of its covered payroll	34.60%	35.20%	33.36%	32.32%
HIS Plan fiduciary net position as a percentage of the HIS total pension liability	3.56%	3.00%	2.63%	2.15%

- (1) The amounts presented for each fiscal year were determined as of June 30.
 (2) Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

Schedule of College Contributions – Health Insurance Subsidy Pension Plan

	<u>2022 (1)</u>	<u>2021 (1)</u>	<u>2020 (1)</u>	<u>2019 (1)</u>
Contractually required HIS contribution	\$ 1,120,711	\$ 1,140,553	\$ 1,129,619	\$ 1,093,653
HIS contributions in relation to the contractually required HIS contribution	<u>(1,120,711)</u>	<u>(1,140,553)</u>	<u>(1,129,619)</u>	<u>(1,093,653)</u>
HIS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
College's covered payroll (2)	\$ 67,512,717	\$ 68,707,984	\$ 68,049,331	\$ 65,882,789
HIS contributions as a percentage of covered payroll	1.66%	1.66%	1.66%	1.66%

- (1) The amounts presented for each fiscal year were determined as of June 30.
 (2) Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>	<u>2013 (1)</u>
0.212974381%	0.204816018%	0.219895113%	0.228590620%	0.234015258%
\$ 22,772,203	\$ 23,870,458	\$ 22,425,843	\$ 21,373,781	\$ 20,374,105
\$ 68,558,800	\$ 62,713,460	\$ 66,169,173	\$ 68,596,419	\$ 66,703,252
33.22%	38.06%	33.89%	31.16%	30.54%
1.64%	0.97%	0.50%	0.99%	1.78%

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<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>
\$ 1,102,349	\$ 1,138,076	\$ 1,041,043	\$ 840,576	\$ 783,075
<u>(1,102,349)</u>	<u>(1,138,076)</u>	<u>(1,041,043)</u>	<u>(840,576)</u>	<u>(783,075)</u>
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 66,406,582	\$ 68,558,800	\$ 62,713,460	\$ 66,169,173	\$ 68,596,419
1.66%	1.66%	1.66%	1.27%	1.14%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. Schedule of Changes in the College's Total Other Postemployment Benefits Liability and Related Ratios

No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits.

Changes of Assumptions. The Municipal Bond Index Rate used to determine the total liability decreased from 2.21 percent to 2.16 percent, and medical trend changes were updated.

2. Schedule of Net Pension Liability and Schedule of Contributions – Florida Retirement System Pension Plan

Changes of Assumptions. In 2021, the maximum amortization period was decreased to 20 years for all current and future amortization bases.

3. Schedule of Net Pension Liability and Schedule of Contributions – Health Insurance Subsidy Pension Plan

Changes of Assumptions. In 2021, the municipal rate used to determine total pension liability decreased from 2.21 percent to 2.16 percent.

**Florida State College at Jacksonville
District Board of Trustees**

INFORMATION ITEM I – E.

Subject:	Facilities: Change Orders – CARES Act Ventilation (Heating)
Meeting Date:	November 8, 2022

INFORMATION: The change orders listed below are presented to the District Board of Trustees for information.

BACKGROUND: Board Rule 6Hx7-8.2 states the following: “The College President or Vice President of Finance and Administration may authorize individual construction or professional service change orders in the name of the Board when such changes involve no change in cost, a decrease in cost, or an increase in cost not to exceed an amount as shown below. The College President shall submit an Information Item to the District Board of Trustees confirming action on change orders greater than \$25,000. The processing of change orders shall be in accordance with Section 1013.48 of the Florida Statutes and State Board of Education Rules.”

Contract Value	Maximum change Order Authority
Less than \$500,000	\$50,000
\$500,000 or greater	\$100,000

Vendor	C.O.#	Amount
<p><u>Kent Campus:</u> Change orders issued to Scherer Construction for the original contract dated September 27, 2021 for the Kent Campus CARES Act Ventilation (AHU’s) project in accordance with FSCJ RFP 2019C – 18S. The original contract totaled (\$304,608.99). Contractor’s request for Substantial Completion occurred on September 16, 2022. Contractor’s request for Final Completion occurred on September 15, 2022. Certificate of Final Inspection was issued on October 6, 2022. List of approved change orders are provided below:</p> <p>Scherer Construction Original Contract Amount: \$304,608.99</p> <ul style="list-style-type: none"> • Deduct: Trane US, Inc. Owner Direct Purchase. • Add: No cost time extension for procurement of equipment. Increased by (67) days, New Substantial Completion is 5/13/22. • Add: No cost time extension for procurement of equipment. Increased by (79) days, New Substantial Completion is 7/31/22. • Add: No cost time extension for procurement of equipment. Increased by (19) days, New Substantial Completion is 8/19/22. 		
	PO CO#1	(\$106,872.56)
	AIA CO#1	\$0.00
	AIA CO#2	\$0.00
	AIA CO#3	\$0.00

Vendor	C.O.#	Amount
<ul style="list-style-type: none"> • Deduct: Change out electrical breakers per code requirements. Delete AHU#3, Building C from scope of work. No cost time extension for procurement of equipment. Increased by (28) days, New Substantial Completion is 9/16/22. <p>Scherer Construction Final Contract Amount: \$181,990.67</p>	AIA CO#4	(\$15,745.76)

RATIONALE: To advise the Board of monetary changes to the construction contracts.

FISCAL NOTES: The change orders are included for informational purposes only. The changes are comprehended in the approved project budgets.