

Seminole State College of Florida
2023-24 Florida College System Carryforward Spending Plan
Pursuant to 1013.841, Florida Statutes
July 1, 2023

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Carryforward Amount Budgeted for Expenditure During FY2023-24	Comments/Explanations
1.	(g) Commitment to contingency reserve related to state declared emergency	Fiscal Stabilization - Natural Disaster, Weather Related, or Other Emergency Event.	\$ 7,043,666	This amount represents 31.5 days of operating cash on hand as of 7/1/23. In accordance with Gov't Finance Officers Assoc.'s (GFOA) recommendation of no less than two months unencumbered reserves for regular operating fund expenditures, these contingency reserves will be available to offset enrollment revenue losses, emergency purchases, facilities mitigation, repair, and restoration services, and insurance deductibles associated with a natural disaster, weather related, or other emergency event.
2.	(e) Operating expenditures	Statutory increase in College-paid Florida Retirement System Contributions.	\$ 674,723	Mandatory Costs-to-Continue. Statutory increase in College-paid FRS Contributions.
3.	(e) Operating expenditures	Hurricane Catastrophe Fund and 75% Confidence Interval Assessment.	\$ 622,608	Mandatory Costs-to-Continue. Actual special assessment to 1) self-insured hurricane catastrophe fund reserves and 2) actuarial 75% Confidence Level of additional reserve funding.
4.	(e) Operating expenditures	Increase in Health, Property, and Casualty Annual Insurance Premiums.	\$ 417,528	Mandatory Costs-to-Continue. Increase in annual insurance premium amounts.
5.	(e) Operating expenditures	Recurring Operations Fundings for Nursing/Health Science Faculty and Student Advisors previously funded by non-recurring local funds and grants.	\$ 236,477	Recurring operations funding for these critical workforce training faculty and student advisors.

Total as of July 1, 2023: \$ 8,995,002

Amount Requiring Spending Plan \$ 8,995,002