

**Agenda**

**Florida SouthWestern State College Financing Corporation (the "Corporation")**

**Thomas Edison (Lee) Campus – Community Room I-223**

**March 9, 2021**

**4:00 p.m.**

**I. Public Comment**

**II. Information Only**

1. Introduction of FSW Housing Staff (As information only). Presenter: Dr. Yovanovich

**III. Vote to Take Action On**

1. Approval of the minutes for the January 19, 2021 meeting (Page 2). Presenter: Mr. Chapman
2. Election of Chair and Vice-Chair. Presenter: Mr. Chapman
3. Personal Services Agreement for Financial, Accounting & Legal Services (Agenda Item 1, Page 5). Presenter: Mr. Coleman
4. Personal Services Agreement for Resident Assistants, Housing Director, and IT Support (Agenda Item 2, Page 12). Presenter: Mr. Coleman
5. Approval of Lease Back Agreements for FSW Collegiate High Schools (Agenda Item 3, Page 21). Presenter: Mr. Coleman
6. Financing Corp 2021-2022 Budget (Agenda Item 4, Page 34). Presenter: Ms. Porter
7. Write Offs Delinquent Accounts (Agenda Item 5, Page 55). Presenter: Ms. Porter
8. Approval of proposed meeting times for the Fiscal Year 2021-2022. (Page 57). Presenter: Mr. Coleman

**Board Members' Comments**

**President's Comments**

**Adjournment**

**Minutes**

Florida SouthWestern State College Financing Corporation  
Lee Campus I-223  
January 19, 2021  
4:00 p.m.

The Florida SouthWestern State College Financing Corporation met on the Lee Campus in I-223 in Lee County Florida, on January 19, 2021. Mr. Chapman, Chair, called the meeting to order at 4:00 p.m.

**Members Present:** Jeffery Allbritten, Corporation President  
Joe Coleman, Secretary  
Gina Doeble, Treasurer  
Randall Parrish, Jr.  
Mary Lee Mann  
Tristan "Tris" Chapman  
John Noland  
Dennie Hamilton  
Eddie Webb, III

**Others Present:** Kathleen Porter  
E. Michele Yovanovich

**Public Comment:** None

**Vote to Take Action On:**

**Approval of the minutes of the October 13, 2020 meeting:**

MOTION by Mary Lee Mann to approve the minutes of the October 13, 2020 Meeting, seconded by John Noland. Approved unanimously.

**Agenda Item # 1- Approval of the Transfer of Patent Royalty Rights**

Agreement between the College and the Financing Corporation that would transfer the rights to future patent royalties to the Financing Corporation and in exchange the Financing Corporation would reimburse the College for its expenditures to date on the patent process and agree to pay the College's share of future patent expenses.

MOTION by Randall Parrish, Jr.; to approve the transfer of Patent Royalty Rights seconded by John Noland. Approved unanimously.

**Agenda Item #2- Approval of the sales of EBS stations WD 291 and WD 240**

Approval of resolution of the District Board of Trustees for the sale of certain broadband spectrum by FSW Financing Corporation. Authorization and direction to the President to take such actions as are reasonable and necessary to facilitate such sale. The proceeds of a contemplated sale, when added to funds on hand will provide the FSW Financing Corporation with funding whereby it may support needed capital projects at Florida SouthWestern State College. MOTION by Eddie Webb, III.; to approve the contemplated sale of EBS stations seconded by Dennie Hamilton. Approved unanimously.

**Information only:**

- Kathleen Porter presented the 3<sup>rd</sup> Quarter Financial Statements and Investments Summary Florida SouthWestern State College Financing Corporation
- Dr. Yovanovich provided fall and spring 20-21 FSW housing updates
- Dr. Doeble shared that the U.S. Department of Education's second round of allocations, FSW to receive 19 million

**Board Comments:**

- Mary Lee Mann was pleased with the signage around campus

**President Comments:**

- Kickoff our athletic season tomorrow night. Ladies basketball at 5 pm and Men's basketball at 7:30 pm
- Friday night at 5 pm is FSW's first women's volleyball game of the season
- Saturday at 1 pm first men's home baseball game at The City of Palms
- We are the only team in Florida to rank in the top five in all sports
- Compared to last year at this time we are down 8% for fulltime equivalency and down 38% on ground lead courses
- June 2021, Study Abroad in Italy
- An announcement may be in the works concerning a major donor
- FSW's new bachelor's program approved- Information Systems Technology

**Adjournment:** The meeting was adjourned at 5:00 p.m.

---

Dr. Jeffery S. Allbritten  
Corporate President  
Board of Directors

---

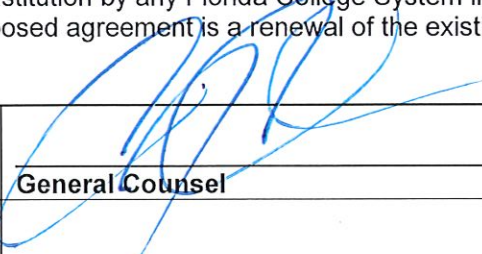
Carl Joseph Coleman, Secretary  
Board of Directors

---

Date

---

Date

<b>FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION</b> <b>Agenda Item Summary</b>	
Meeting Date: 3.9.21	
<b>1. Action Requested/Purpose:</b> Approval of the Renewal of the Personal Services Agreement for Financial, Accounting Services, and Legal Services for Fiscal Year 2021-2022.	
<b>2. Fiscal Impact</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
<b>3. Funding Source:</b> General Operating                      Amount: \$ 106,000	
<b>4. Administration Recommendation:</b>  Approval of the Personal Services Agreement Fiscal Year 2021-2022	
<b>5. Agenda Item Type:</b> <input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	<b>8. Requirement/Purpose (Include Citation)</b> <input checked="" type="checkbox"/> Statute F.S. 1004.70 <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
<b>9. Background Information:</b>  Section 1004.70, Florida Statutes, authorizes the use of property, facilities, and personal services at any Florida College System institution by any Florida College System institution direct-support organization. The attached proposed agreement is a renewal of the existing agreement.	
<b>Requested By</b>	 _____ <b>General Counsel</b>
<b>Funding Verified</b>	_____ <b>Treasurer</b>
<b>Approved For Agenda</b>	_____ <b>Corporation President</b>

**PERSONAL SERVICES AGREEMENT FOR  
FINANCIAL, ACCOUNTING AND LEGAL SERVICES**

This Master Services Agreement (this "Agreement") is effective April 1, 2021, by and between the **DISTRICT BOARD OF TRUSTEES OF FLORIDA SOUTHWESTERN STATE COLLEGE** (the "College"), a political subdivision of the State of Florida, and the **FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION** (the "Financing Corporation"), a not for profit corporation organized and existing under the laws of the State of Florida, a direct-support organization of the College pursuant to Section 1004.70, Florida Statutes.

**RECITALS**

**WHEREAS**, the Financing Corporation is a Direct Support Organization of the College as authorized and described in Section 1004.70, Florida Statutes;

**WHEREAS**, pursuant to Section 1004.70, Florida Statutes, the College has certified the Financing Corporation, as a Florida College System direct support organization, whose purposes are to (i) provide housing opportunities for the students of the College; (ii) to finance capital projects to meet current and future needs of the College, such as student housing, parking facilities, and/or other improvement; (iii) manage and invest funds held by it; and (iv) any other proper activity of Florida SouthWestern State College;

**WHEREAS**, Section 1004.70(3)(a), Florida Statutes, expressly authorizes the District Board of Trustees to permit the use of property, facilities, and personal services of the College by the College's direct-support organization, including the Financing Corporation;

**WHEREAS**, Section 1004.70(1)(b), Florida Statutes, states that personal services includes full-time or part-time personnel as well as payroll processing ("Personal Services");

**WHEREAS**, the Financing Corporation desires to contract with the College for the use of the Personal Services described below and the College wishes to accept such engagement, pursuant to the terms and conditions contained herein;

**NOW THEREFORE**, for and in consideration of the foregoing, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

**ARTICLE 1  
PROVISION OF SERVICES**

1.1 Provision of Services. The Financing Corporation hereby engages the College to provide the following Personal Services:

- A. Financial and Accounting Services:
  - i. Monthly performance of bank reconciliations;

- ii. Processing of accounts payable;
  - i. Implementation of investment strategies as determined by the Board of Directors of the Financing Corporation;
- iii. Preparation of the Annual Financial Report;
- iv. Preparation of the Quarterly budget to actual reports;
- v. Development of and presentation to the Board of Director of the annual budget;

B. Legal Services:

- i. Preparation and Review of Contracts;
- ii. Preparation of Written Resolutions of the Board of Directors;
- iii. Review and Approval of Board Minutes as necessary;
- iv. Attendance at meetings of the Board of Trustees;
- v. Provision of Legal Guidance to the Board of Directors and corporate officers.

1.2 Termination of Services. College may at any time immediately terminate this Agreement or withhold Personal Services in the event of breach by the Financing Corporation of any of the terms of this Personal Services Agreement or upon the occurrence of any of the events set forth in Article 7. Termination or expiration of this Agreement shall not affect the continuation of any outstanding obligation or liability incurred by either party during the term of this Agreement.

1.3 Right of Supervision and Control. The College shall have sufficient authority so as to maintain a right of direction and control over employees providing Personal Services, and shall retain authority to hire, terminate, discipline and reassign employees. The Financing Corporation shall, however, retain such sufficient direction and control over employees performing Personal Services as is necessary to conduct the Financing Corporation's business and without which the Financing Corporation would be unable to conduct its business, discharge any fiduciary responsibility that it may have, or comply with any applicable licensure, regulatory, or statutory requirement of the Financing Corporation.

## ARTICLE 2 TERM

2.1. Term. The Term of this Agreement shall commence as of April 1, 2021, (the "Effective Date") and shall expire on March 31, 2022.



**ARTICLE 3**  
**PAYMENT OF WAGES AND BENEFITS**

3.1 Payment of Wages. The Financing Corporation also represents and warrants that all wages paid to any employee are to be paid by College and that any such employees will receive no additional wages in any form from the Financing Corporation. The Financing Corporation agrees it will be solely responsible for damages of any nature arising out of the Financing Corporation's failure to report to College the payment to an employee of any remuneration for services rendered for the College. The College assumes responsibility for workers' compensation claims, benefit claims (including but not limited to health insurance claims and pension claims) and tax obligations for any individuals who are performing Personal Services pursuant to this Agreement.

3.2 Claims. Should any claims, demands, suits or other legal proceedings be threatened in writing or instituted by any person against the College or the Financing Corporation with relating in any way to the Personal Services provided hereunder, the recipient of notice of such claim, demand, suit or other legal proceeding shall give each of the other parties to this Agreement prompt notice and all pertinent information and reasonable assistance in the defense or other disposition thereof. The College and the Financing Corporation shall promptly investigate all alleged accidents and/or alleged claims for damages relating in any way to the Personal Services provided hereunder.

3.3 Financing Corporation's Liability. Notwithstanding anything to the contrary herein contained, any claim based on or in respect of any liability of the Financing Corporation for (i) any payment hereunder or (ii) the performance of any other covenant, agreement, term or condition contained herein shall be paid solely out of, and enforced only against, the System Revenues (as such term is defined in the Bond Documents), if any, to the extent available to the Financing Corporation pursuant to the Bond Documents or from other cash balances within accounts maintained by the of the Financing Corporation and, in either case, not from or against any other assets, properties or funds of Financing Corporation or against any assets, properties or funds of any member, director, official, officer, employee, successor, assign or agent of Financing Corporation. The College agrees not to seek to obtain a money judgment against Financing Corporation, or against any officer, member, official, director, employee or agent of Financing Corporation or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

**ARTICLE 4**  
**WORKERS' COMPENSATION**

4.1 Workers' Compensation. The College shall secure workers' compensation coverage in such amounts as is required by applicable law and shall be responsible for the management of workers' compensation claims, claims filings and related procedures for its employees who may provide Personal Services, either on a part-time or full-time basis.

**ARTICLE 5  
COMPENSATION OF COLLEGE**

5.1 Compensation. In exchange for the Personal Services described above the Financing Corporation shall pay to the College the sum of \$96,000 per year which shall be paid no later than thirty days after the close of the Financing Corporation's fiscal year on March 30, 2020.

**ARTICLE 6  
INSURANCE REQUIREMENTS**

6.1 Insurance. During the term of this Agreement, either the College (to be reimbursed by the Financing Corporation) or the Financing Corporation shall procure and maintain in full force and effect the insurance as determined by the Financing Corporation to be required to comply with the requirements of the Bond Documents and the Ground Lease and, shall name both the College and the Financing Corporation as additional insureds.

**ARTICLE 7  
DEFAULT AND TERMINATION**

7.1 The Financing Corporation's Default. The Financing Corporation shall be in default hereunder (i) should the Financing Corporation fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the Financing Corporation, (iii) should the Financing Corporation engage in any fraud, misappropriation, embezzlement or in any willful misconduct in violation of this Agreement, or (iv) should the Financing Corporation fail to timely provide its consent or approval as required hereunder.

7.2 The College's Default. The College shall be in default hereunder (i) should the College fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the College, (iii) should the College engage in any fraud, misappropriation, embezzlement or in any willful misconduct or act beyond its authority in this Agreement, (iv) should the College fail to maintain all licenses and permits necessary for the College to discharge its duties under this Agreement, or (v) should the College fail to make any payments or to provide the funds required hereunder.

7.3 Termination for Cause. If any party defaults and continues such default for more than thirty (30) days after a reasonably detailed default notice from one of the other parties hereto, then notwithstanding any contrary provision of this Agreement, such other party shall have the right, in addition to all other rights and remedies, to terminate this Agreement by giving a termination notice to the defaulting party; provided, however, that if the nature of such default is such that it cannot reasonably be cured within such 30-day period, then the defaulting party shall have such additional time as is reasonably required to cure such failure provided such defaulting party commences to cure such failure within such 30-day period and proceeds to prosecute such cure with diligence and continuity, and such cure is complete within an additional thirty (30) days; and further provided, however, that such additional thirty-day period shall not apply to defaults based on the failure to timely pay any funds due hereunder or to timely grant or withhold approvals or consents required hereunder.

7.4 Other Terminations. This Agreement shall also terminate upon any termination of the Ground Lease, or upon any total casualty or condemnation of the Property after which the Property is not restored in a manner consistent with the condition and capacity prior to the casualty or condemnation.

## ARTICLE 8 MISCELLANEOUS

8.1 Independent Contractor Status. It is the intention of the parties hereto that the Financing Corporation and the College shall be, and remain, independent contractors. The parties do not intend and nothing contained herein shall be deemed to create a partnership, co-tenancy, joint venture or agency of any kind.

8.2 No Third-Party Beneficiary. The provisions of this Agreement are not entitled to benefit any person who is not a party to this Agreement.

8.3 No Assignment. Neither the College nor the Financing Corporation shall assign or pledge any of their respective rights, duties or obligations under this Agreement without the consent of all parties to this Agreement.

8.4 Complete Agreement. This Personal Service Agreement, including all Exhibits as they may be now exist or as may they may be added from time to time, is a complete and exclusive statement of the terms of the agreement between the Financing Corporation and the College related to the provision of Personal Services with respect to the Property and supersedes and replaces any and all previous communications and understandings between the parties relating to the subject matter hereof.

8.5 Modification. This Agreement may be effectively modified, changed or amended only by a writing signed by all of the parties hereto, which consent shall not be unreasonably withheld, delayed or conditioned.

8.6 Amendments. Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by the parties in writing, which consent shall not be unreasonably withheld, delayed or conditioned.

8.7 Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

8.8 Governing Law. This Agreement shall be governed, construed and interpreted by the laws of the State of Florida.

**IN WITNESS WHEREOF** the parties hereto have executed this Agreement as of the date and year first written above:

**DISTRICT BOARD OF TRUSTEES OF  
FLORIDA SOUTHWESTERN STATE  
COLLEGE, FLORIDA**

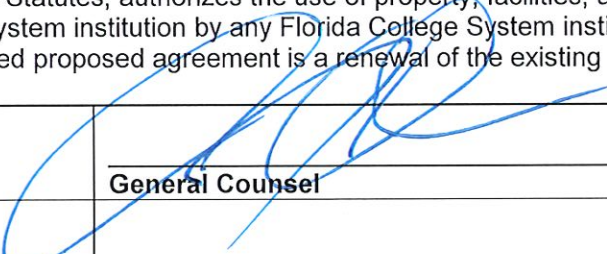
---

By: Gina B. Doeble, CPA  
As its: Vice President, Operations/CFO

**FLORIDA SOUTHWESTERN STATE  
COLLEGE FINANCING CORPORATION**

---

By: Dr. Jeffery S. Allbritten  
As its: President

<b>FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION</b> <b>Agenda Item Summary</b>	
Meeting Date: 3.9.21	
<p><b>1. Action Requested/Purpose:</b> Approval of the Renewal of the Personal Services Agreement for Resident Assistants, Housing Director And IT Support Services for Fiscal Year 2020-2021</p>	
<p><b>2. Fiscal Impact</b>    <input checked="" type="checkbox"/> Yes    <input type="checkbox"/> No    <input type="checkbox"/> N/A</p>	
<p><b>3. Funding Source:</b> General Operating                      Amount: \$ 128,000</p>	
<p><b>4. Administration Recommendation:</b></p> <p>Approval of the Personal Services Agreement for Resident Assistants, Housing Director And IT Support Services for Fiscal Year 2021-2022.</p>	
<p><b>5. Agenda Item Type:</b></p> <p><input checked="" type="checkbox"/> Action Item</p> <p><input type="checkbox"/> Consent Agenda</p> <p><input type="checkbox"/> Information Only</p> <p><input type="checkbox"/> Board Requested Information/Report</p>	<p><b>8. Requirement/Purpose (Include Citation)</b></p> <p><input checked="" type="checkbox"/> Statute F.S. 1004.70</p> <p><input type="checkbox"/> Administrative Code</p> <p><input type="checkbox"/> Other</p>
<p><b>9. Background Information:</b></p> <p>Section 1004.70, Florida Statutes, authorizes the use of property, facilities, and personal services at any Florida College System institution by any Florida College System institution direct-support organization. The attached proposed agreement is a renewal of the existing agreement</p>	
<p><b>Requested By</b></p>	<p style="text-align: center;"></p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p style="text-align: center;"><b>General Counsel</b></p>
<p><b>Funding Verified</b></p>	<hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p style="text-align: center;"><b>Treasurer</b></p>
<p><b>Approved For Agenda</b></p>	<p style="text-align: center;">✓</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p style="text-align: center;"><b>Corporation President</b></p>

**PERSONAL SERVICES AGREEMENT FOR RESIDENT ASSISTANTS,  
HOUSING DIRECTOR AND IT SUPPORT**

This Master Services Agreement (this "Agreement") is effective April 1, 2021, by and between the **DISTRICT BOARD OF TRUSTEES OF FLORIDA SOUTHWESTERN STATE COLLEGE** (the "College"), a political subdivision of the State of Florida, and the **FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION** (the "Financing Corporation"), a not for profit corporation organized and existing under the laws of the State of Florida, a direct-support organization of the College pursuant to Section 1004.70, Florida Statutes.

**RECITALS**

**WHEREAS**, the Financing Corporation is a Direct Support Organization of the College as authorized and described in Section 1004.70, Florida Statutes;

**WHEREAS**, pursuant to Section 1004.70, Florida Statutes, the College has certified the Financing Corporation, as a Florida College System direct support organization, whose purposes are to (i) provide housing opportunities for the students of the College; (ii) to finance capital projects to meet current and future needs of the College, such as student housing, parking facilities, and/or other improvement; (iii) manage and invest funds held by it; and (iv) any other proper activity of Florida Southwestern State College;

**WHEREAS**, Section 1004.70(3)(a), Florida Statutes, expressly authorizes the District Board of Trustees to permit the use of property, facilities, and personal services of the College by the College's direct-support organization, including the Financing Corporation;

**WHEREAS**, Section 1004.70(1)(b), Florida Statutes, states that personal services includes full-time or part-time personnel as well as payroll processing ("Personal Services");

**WHEREAS**, the Financing Corporation desires to contract with the College for the use of the Personal Services described below and the College wishes to accept such engagement, pursuant to the terms and conditions contained herein; and

**WHEREAS**, the parties entered into a ten year contract on December 21, 2017, which partially reimbursed the College for the salary of the Director, Housing and Resident Life and the parties now desire, by this agreement, to fully reimburse the College for the salary of the Director, Housing and Resident Life and also to reimburse the College for the costs of the Resident Assistants.

**NOW THEREFORE**, for and in consideration of the foregoing, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

**ARTICLE 1  
PROVISION OF  
SERVICES**

1.1 Provision of Services. The Financing Corporation hereby engages the College to provide the following Personal Services:

A. Director, Housing and Resident Life:

- i. Provides management of the housing facilities including providing on-call duty responses, as necessary, during the evenings, weekends, holidays, and during inclement weather.
- ii. Plans, directs and administers operational and fiscal activities for student housing. Provides leadership and direction in the management of programmatic and educational efforts with students including, but not limited to, student conduct and problem-solving, crisis management, and student leadership development.
- iii. Provides leadership in the implementation and enforcement of student disciplinary incidents including documenting all incidents and recommendations for appropriate action.
- iv. Communicates to the appropriate personnel when incidents occur. Collaborates broadly with campus departments and the local community to create living/learning communities that shape environments which support student academic success and personal growth.
- v. Oversees the management of daily operations of the housing program including, but not limited to, assignments and billing, purchasing, safety procedures, short and long range facility evaluation and planning, and the maintenance and currency of all College operating procedures relating to housing and residence life.
- vi. Provides leadership and supervision to housing and residence life staff. Hires, supervises, trains, and evaluates assigned staff. Plans and conducts regular staff meetings. Ensures staff receives on-going, documented training on relevant areas.
- vii. Closely monitors department expenditures; prepares comprehensive evaluations/reports of actual costs against budgeted costs, forecasting, and reconciliations.
- viii. Develops training and in-service programs for Residence Life staff. Conducts regular staff meetings and student staff individual meetings.
- ix. Develops operating procedures regarding the administration and implementation of departmental programs and services. Participates in strategic planning, including unit planning, for the expansion of services. Compiles data and prepares monthly and annual reports for the department as directed.
- x. In collaboration with appropriate departments, develops and coordinates agreements for services relating to resident services; maintains and monitors contracts with vendors and ensures that purchasing guidelines are strictly adhered to.

Plans and organizes logistics of the housing department; establishes timelines and expected needs associated with services and expansion; establishes annual and projected major maintenance and repair priorities with the appropriate departments.

B. Resident Assistants:

Encourages a strong sense of community amongst the residents of LHC through informal day-to-day contact with residents and by planning, developing and implementing formal residential programming opportunities, activities, and meetings.

Becomes personally acquainted with each of their assigned residents, building strong relationships allowing for open communication. Works cooperatively with residents to ensure an environment that values individual differences and respects the rights and opinions of all residents through open communication.

Implements multiple programming opportunities for a positive residential experience for students living on campus on a per semester basis and in conjunction with the established programming model.

Presents a positive attitude toward academic pursuits and ensures a wing/floor atmosphere conducive to academic success.

Adheres to all policies and procedures as defined in, but not limited to, the Residential Living Guide, RA Guidebook, Housing Contract, the FSW Student Code of Conduct and all College Operating Procedures.

Provides clarity and continuous communication to residents regarding policies and procedures and other important information by holding regular wing/floor meetings.

Assists residents in their adjustment to roommate and community living. Mediates roommate conflicts as necessary and directed. Recognizes the need and elevates issues to the next level supervisor if needed.

Promotes student welfare and personal safety through familiarization with all life safety equipment, conducting scheduled monthly health and safety checks, reporting any and all safety hazards to appropriate personnel and attending health and safety procedure trainings. Assists in the handling emergency situations (i.e., fire, health, safety) if needed.

Enforces residential policies and reports violations, campus issues and/or student concerns to appropriate personnel. Gathers facts and documents all incidents impacting the smooth operation of the residence hall.

Designs and updates bulletin boards for assigned wing/floor on a monthly basis. Bulletin board content should inform residents of important dates, events and encourage participation in College activities.

Completes required documentation, including, but not limited to, maintenance work orders,



incident reports, behavioral reports, check-in/check-out forms, overnight guest request forms, programming advertisements, attendance sheets and programming wrap-ups as required.

**C. Network Technician - Wireless:**

- i. Provides primary support for the wireless network in FSW student housing as well as Tier 1 and 2 network support for student residents.
- ii. Successfully installs and terminates various network cabling and equipment (switches, UPS's, access points, VoIP and SIP devices) to manufacturer, industry, or FSW standards.
- iii. Effectively uses and maintains tools and equipment necessary for wireless network and infrastructure installation and maintenance.
- iv. Troubleshoots layer 1 and 2 network issues and collaborates with other network, application, and desktop staff accordingly. Provides additional Tier 1 network support for FSW-IT Help Desk customers, Active Directory and VoIP move add change.
- v. Completes regular network closet maintenance and provides reports of physical equipment and facility status at the Fort Myers campus.
- vi. Assists with campus MDF and Data Center maintenance and installations.
- vii. Maintains current knowledge of industry standard best practices for wireless technology and network cabling installations.
- viii. Monitors essential network activities, such as network latency, and works with the network team to resolve network issues. Recommends improvements for the College network.

**1.2 Termination of Services.** College may at any time immediately terminate this Agreement or withhold Personal Services in the event of breach by the Financing Corporation of any of the terms of this Personal Services Agreement or upon the occurrence of any of the events set forth in Article 7. Termination or expiration of this Agreement shall not affect the continuation of any outstanding obligation or liability incurred by either party during the term of this Agreement.

**1.3 Right of Supervision and Control.** The College shall have sufficient authority so as to maintain a right of direction and control over employees providing Personal Services, and shall retain authority to hire, terminate, discipline and reassign employees. The Financing Corporation shall, however, retain such sufficient direction and control over employees performing Personal Services as is necessary to conduct the Financing Corporation's business and without which the Financing Corporation would be unable to conduct its business, discharge any fiduciary responsibility that it may have, or comply with any applicable licensure, regulatory, or statutory requirement of the Financing Corporation.

**ARTICLE  
2 TERM**

2.1. Term. The Term of this Agreement shall commence as of April 1, 2021, (the "**Effective Date**") and shall expire on March 31, 2022.

**ARTICLE 3 PAYMENT OF WAGES  
AND BENEFITS**

3.1 Payment of Wages. The Financing Corporation also represents and warrants that all wages paid to any employee are to be paid by College and that any such employees will receive no additional wages in any form from the Financing Corporation. The Financing Corporation agrees it will be solely responsible for damages of any nature arising out of the Financing Corporation's failure to report to College the payment to an employee of any remuneration for services rendered for the College. The College assumes responsibility for workers' compensation claims, benefit claims (including but not limited to health insurance claims and pension claims) and tax obligations for any individuals who are performing Personal Services pursuant to this Agreement.

3.2 Claims. Should any claims, demands, suits or other legal proceedings be threatened in writing or instituted by any person against the College or the Financing Corporation with relating in any way to the Personal Services provided hereunder, the recipient of notice of such claim, demand, suit or other legal proceeding shall give each of the other parties to this Agreement prompt notice and all pertinent information and reasonable assistance in the defense or other disposition thereof. The College and the Financing Corporation shall promptly investigate all alleged accidents and/or alleged claims for damages relating in any way to the Personal Services provided hereunder.

3.3 Financing Corporation's Liability. Notwithstanding anything to the contrary herein contained, any claim based on or in respect of any liability of the Financing Corporation for (i) any payment hereunder or (ii) the performance of any other covenant, agreement, term or condition contained herein shall be paid solely out of, and enforced only against, the System Revenues (as such term is defined in the Bond Documents), if any, to the extent available to the Financing Corporation pursuant to the Bond Documents or from other cash balances within accounts maintained by the of the Financing Corporation and, in either case, not from or against any other assets, properties or funds of Financing Corporation or against any assets, properties or funds of any member, director, official, officer, employee, successor, assign or agent of Financing Corporation. The College agrees not to seek to obtain a money judgment against Financing Corporation, or against any officer, member, official, director, employee or agent of Financing Corporation or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

**ARTICLE 4 WORKERS'  
COMPENSATION**

4.1 Workers' Compensation. The College shall secure workers' compensation coverage in such amounts as is required by applicable law and shall be responsible for the management of workers' compensation claims, claims filings and related procedures for its

employees who may provide Personal Services, either on a part-time or full-time basis.

## **ARTICLE 5 COMPENSATION OF COLLEGE**

5.1 Compensation. In exchange for the Personal Services described above the Financing Corporation shall pay to the College the sum of \$ 128,000 per year which shall be paid no later than thirty days after the close of the Financing Corporation's fiscal year on March30, 2021.

## **ARTICLE 6 INSURANCE REQUIREMENTS**

6.1 Insurance. During the term of this Agreement, the College or the Financing Corporation shall procure and maintain in full force and effect the insurance as determined by the Financing Corporation to be required to comply with the requirements of the Bond Documents and the Ground Lease and, shall name both the College and the Financing Corporation as additional insureds.

## **ARTICLE 7 DEFAULT AND TERMINATION**

7.1 The Financing Corporation's Default. The Financing Corporation shall be in default hereunder (i) should the Financing Corporation fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the Financing Corporation, (iii) should the Financing Corporation engage in any fraud, misappropriation, embezzlement or in any willful misconduct in violation of this Agreement, or (iv) should the Financing Corporation fail to timely provide its consent or approval as required hereunder.

7.2 The College's Default. The College shall be in default hereunder (i) should the College fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the College, (iii) should the College engage in any fraud, misappropriation, embezzlement or in any willful misconduct or act beyond its authority in this Agreement, (iv) should the College fail to maintain all licenses and permits necessary for the College to discharge its duties under this Agreement, or (v) should the College fail to make any payments or to provide the funds required hereunder.

7.3 Termination for Cause. If any party defaults and continues such default for more than thirty (30) days after a reasonably detailed default notice from one of the other parties hereto, then notwithstanding any contrary provision of this Agreement, such other party shall have the right, in addition to all other rights and remedies, to terminate this Agreement by giving a termination notice to the defaulting party; provided, however, that if the nature of such default is such that it cannot reasonably be cured within such 30-day period, then the defaulting party shall have such additional time as is reasonably required to cure such failure provided such defaulting party commences to cure such failure within such 30-day period and proceeds to prosecute such cure with diligence and continuity, and such cure is complete within an additional thirty (30) days; and further provided, however, that such additional thirty-day period shall not apply to defaults based on the failure to timely pay any funds due hereunder or to timely grant or withhold approvals or consents required hereunder.

7.4 Other Terminations. This Agreement shall also terminate upon any termination of the Ground Lease, or upon any total casualty or condemnation of the Property after which the Property is not restored in a manner consistent with the condition and capacity prior to the casualty or condemnation.

## ARTICLES 8 MISCELLANEOUS

8.1 Independent Contractor Status. It is the intention of the parties hereto that the Financing Corporation and the College shall be, and remain, independent contractors. The parties do not intend and nothing contained herein shall be deemed to create a partnership, cotenancy, joint venture or agency of any kind.

8.2 No Third-Party Beneficiary. The provisions of this Agreement are not entitled to benefit any person who is not a party to this Agreement.

8.3 No Assignment. Neither the College nor the Financing Corporation shall assign or pledge any of their respective rights, duties or obligations under this Agreement without the consent of all parties to this Agreement.

8.4 Complete Agreement. This Personal Service Agreement, including all Exhibits as they now exist or as they may be added from time to time, is a complete and exclusive statement of the terms of the agreement between the Financing Corporation and the College related to the provision of Personal Services with respect to the Property and supersedes and replaces any and all previous communications and understandings between the parties relating to the subject matter hereof.

8.5 Modification. This Agreement may be effectively modified, changed or amended only by a writing signed by all of the parties hereto, which consent shall not be unreasonably withheld, delayed or conditioned.

8.6 Amendments. Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by the parties in writing, which consent shall not be unreasonably withheld, delayed or conditioned.

8.7 Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

8.8 Governing Law. This Agreement shall be governed, construed and interpreted by the laws of the State of Florida.


**IN WITNESS WHEREOF** the parties hereto have executed this Agreement as of the date and year first written above:

**DISTRICT BOARD OF TRUSTEES  
OF FLORIDA SOUTHWESTERN  
STATE COLLEGE, FLORIDA**

By: Gina B. Doeble, CPA  
As its: Vice President,  
Operations/CFO

**FLORIDA SOUTHWESTERN STATE  
COLLEGE FINANCING  
CORPORATION**

By: Dr. Jeffery S. Allbritten  
As its: President

<b>FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION</b> <b>Agenda Item Summary</b> Meeting Date: 3.9.21	
<b>1. Action Requested/Purpose: Approval of the Renewal of the Lease Back Agreements for the Florida SouthWestern Collegiate High Schools.</b>	
2. <b>Fiscal Impact</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
3. <b>Funding Source:</b> Amount: \$ 300,000	
<b>4. Administration Recommendation: It is recommended that the Board of Directors approve the renewal of the leases for the Florida SouthWestern Collegiate High Schools located on the Lee and Charlotte County Campuses.</b>	
5. Agenda Item Type: <input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	8. Requirement/Purpose (Include Citation) <input type="checkbox"/> Statute <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
<b>9. Background Information:</b>  The Florida SouthWestern College Financing Corporation will enter into a five year master lease agreement with FSW for the facilities used by Florida SouthWestern Collegiate High Schools on Lee and Charlotte Campuses. In turn, the FSW Financing Corp leases the facilities back to the College on an annual basis. The attached proposed agreements are a renewal of the existing leases agreements for use by the FSW Collegiate High Schools for an annual rent of \$150,000.00 for each FSW Collegiate High School location (\$300,000 per year total).	
<b>Requested By</b>	 _____ General Counsel
<b>Funding Verified</b>	_____ Treasurer
<b>Approved For Agenda</b>	_____ Corporation President

**LEASE AGREEMENT  
FLORIDA SOUTHWESTERN STATE COLLEGE AND  
FSWSCFC COLLEGIATE HIGH SCHOOL  
CHARLOTTE CAMPUS**

**THIS LEASE AGREEMENT** (this “Lease”) is effective as of the 1<sup>st</sup> day of July, 2021, by and between the FSWSCFC State College Financing Corporation, whose mailing address is 8099 College Parkway, Fort Myers, Florida 33919 (“FSWSCFC”) and District Board of Trustees of Florida SouthWestern State College, Florida on behalf of Florida SouthWestern Collegiate High School, Charlotte Campus, a charter school established under the laws of the State of Florida, whose mailing address is 26300 Airport Road, Punta Gorda, Florida 33950 (the “Charter School”).

**WITNESSETH:**

**WHEREAS**, the Charter School is a charter school established in accordance with Section 1002.33, Florida Statutes, with the mission of providing high school level students with the opportunity to simultaneously earn a high school diploma and an associate of arts degree; and

**WHEREAS**, FSWSCFC desires to lease to the Charter School, and the Charter School desires to lease from FSWSCFC, on such terms and conditions as are set forth in this Lease, a portion of the College’s premises located at 26300 Airport Road, Punta Gorda, Florida 33950 (the “Charlotte Campus”), as is more particularly described in Section 2 of this Lease (the “Leased Premises”); and

**NOW, THEREFORE**, in consideration of the foregoing and the mutual promises and covenants hereby made, and other good and valuable consideration the adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated herein by reference.
2. Leased Premises. FSWSCFC hereby leases to the Charter School, and the Charter School does hereby lease from FSWSCFC, all of Building “K” on the Charlotte Campus of the Florida SouthWestern State College, consisting of approximately 22,361 gross square feet of leased space, inclusive of the building and covered walkways, which shall be referred to as the “Leased Premises”: Building K shall be utilized by the Charter School as a classroom center.
3. Term. The term of this Lease shall be for a period of approximately one (1) year (the “Term”), commencing on July 1, 2021 (the “Commencement Date”), and terminating on June 30, 2022 (the “Termination Date”). In the event the Charter School’s charter is terminated or not renewed during the Term of this Lease, this Lease shall automatically terminate, and the Charter School shall pay all outstanding sums due and payable to FSWSCFC pursuant to this Lease.
4. Base Rent. The Charter School shall pay to the College base rent for the Leased Premises during the Term in the amount of One Hundred Fifty Thousand and No/100 Dollars

(\$150,000.00) (the "Base Rent"). The Base Rent shall be payable in equal quarterly payments, unless agreed otherwise by the parties.

5. Maintenance. Charter School shall provide the following at the Leased Premises: (i) utilities, including but not limited to electrical, heating, ventilation and air conditioning, water, garbage and sewer; (ii) custodial services; (iii) maintenance of the roof, exterior walls and structural systems; and (iv) other miscellaneous services at the College's discretion, such as landscaping.
6. Use. The Leased Premises shall be used and occupied by the Charter School for educational and administrative purposes consistent with the Charter School's charter, and for no other purposes. All use of the Leased Premises shall be in compliance with all Laws. For purposes of this Lease, "Laws" shall mean all applicable present and future (i) federal, state and local laws, statutes, ordinances, rules, regulations and codes, and the federal and state constitutions; (ii) decrees, orders, applicable equitable remedies and decisions by courts in cases where such decisions are binding precedent in the State of Florida; (iii) decisions of federal courts applying the laws of the State of Florida; and (iv) rules, regulations and orders or quasi-official entities or bodies (e.g., boards and bureaus), as the same may be amended or supplemented from time to time.
7. Hours of Use. Unless otherwise agreed to by FSWSCFC, the Charter School shall have exclusive use Building K daily from 6:45 a.m. through 5:00 p.m. The remainder of the Leased Premises shall be utilized by the Charter School as mutually agreed by FSWSCFC and Charter School.
8. Alterations to the Leased Premises. The Charter School shall not, without the prior written consent of FSWSCFC, make any material changes or alterations, additions or improvements in or about the Leased Premises. Any alterations shall be made in compliance with the Florida State Requirements for Educational Facilities, the Florida Building Code, the Florida Fire Prevention Code and the Americans with Disabilities Act.
9. No Further Encumbrances. The Charter School shall not have any right to encumber or mortgage the Leased Premises or otherwise place a lien or judgment upon its leasehold interest or the fee, and shall save the Florida SouthWestern State College and FSWSCFC harmless from any liens, claims judgments and demands, of whatsoever nature, made by any third party, including, but not limited to, any subcontractors, material men and vendors in connection with any work performed upon the Leased Premises by or on behalf of the Charter School.
10. Default. Default by the Charter School. "Default" shall be the occurrence of any one or more of the following events which shall permit FSWSCFC, subject to the cure periods herein stated, to immediately terminate this Lease and take possession of the Leased Premises.
  - a. The Charter School's failure to pay any sums payable to FSWFC which shall be and remain unpaid for more than thirty (30) days after the same are due and payable.



- b. The Charter School's abandonment or vacation of the Leased Premises.
  - c. The Charter School's voluntary or involuntary transfer of its leasehold interest hereunder to any other person or other entity, without the prior written approval of FSWFC.
  - d. The Charter School's material breach of the performance of any of the other covenants, agreements, stipulations or conditions herein and such breach shall not be cured within a period of thirty (30) days after written notice by FSWFC to the Charter School of such breach.
  - e. The termination or non-renewal of the Charter School's charter.
  - f. Use of the Leased Premises by the Charter School other than as specified in Section 6 or in non-compliance therewith.
  - g. The Charter School's encumbrance of the Leased Premises or the fee, or its allowing the Leased Premises or fee to be encumbered, or any other breach of the provisions in Section 9 above.
11. Assignment. The Charter School shall not have the right to assign, sublease or otherwise dispose of this Lease or any part thereof, or of its right, title or interest therein or its power to execute this Lease or any amendment or modification thereto, to any person, company or corporation, without the prior written consent of FSWFC, which consent may be withheld in the sole discretion of FSWFC.
12. Taxes. The Charter School shall be responsible for and shall pay before delinquency any applicable municipal, county, state and federal taxes assessed during the Term, against personal property of any kind owned by or placed in, upon or about the Leased Premises by the Charter School. The Charter School shall pay all applicable fees and taxes, if any, levied on the Leased Premises or the contents thereof including but not limited to sales taxes, and property taxes and provide notice to FSWFC of the payment of the same.
13. Third Party Clause. This Lease is for the sole benefit of the Charter School and FSWFC and not for any third party. The Charter School's sponsoring entity, the Charlotte County School Board, shall have no rights, title or interests in or to the Leased Premises. Except as expressly provided in this Lease, there are no third-party beneficiaries of this Lease. This Lease does not create or confer any legal claim or cause of action in favor of any party not a signatory to this Lease and the obligations and legal duties imposed on any party by this Lease are owed exclusively to the other party or parties any are not owed to any party not a signatory to this Lease.
14. Discrimination. Neither FSWFC nor the Charter School will discriminate in its employment practices, provision of services to the Charter School or Charter School's students and the general public or otherwise on the basis of race, color, religion, age, sex, marital status or national origin nor will either discriminate against any qualified person

with a disability. The parties agree that sexual harassment constitutes discrimination on the basis of sex.

15. Inspection and Access to Premises. FSWFC shall have the right to enter the Leased Premises at all times upon reasonable notice to the Charter School (except in the case of an emergency, in which case no prior notice need be given), to examine the Leased Premises, to survey the Leased Premises and make such repairs, alterations, improvements, or additions as FSWFC may deem necessary or desirable at FSWFC's expense, except for expenses incurred for such examination, surveying, repairs, alterations improvements or additions due to the actions of the Charter School, its officers, directors, agents, employees, contractors, invitees or licensees.

16. Casualty.

- a. If the Leased Premises, or any portion thereof, is destroyed or substantially damaged by fire or other casualty, FSWFC shall proceed with reasonable diligence to repair and restore the Leased Premises (exclusive of the Charter School's trade fixtures, signs, contents and personal property) to substantially the same condition as the Leased Premises were in immediately prior to the happening of the casualty. Provided, however, FSWFC is only obligated to repair or restore the premises to the extent that it has purchased insurance pursuant to a written agreement between it and the District Board of Trustees of Florida SouthWestern State College, Florida specifically requiring the purchase of such insurance and it shall not in any event be required to restore any portion of the Lee Campus which is not leased to the Charter School.
- b. Anything contained in Paragraph a., above, to the contrary notwithstanding, FSWFC may terminate this Lease and shall have no obligation to the Charter School to restore the Leased Premises in the event the Lease Premises, or any portion thereof, is destroyed or substantially damaged by fire or other casualty, if:
  - i. the fire or other casualty is caused by the acts, omissions or negligence of the Charter School, its officers, directors, employees, agents, contractors, or invitees;
  - ii. the Leased Premises are damaged in whole or in part as a result of a risk that is not covered by FSWFC's insurance policies;
  - iii. it has not been required to purchase such insurance pursuant to a written agreement between it and the District Board of Trustees of Florida SouthWestern State College, Florida or in the event that the insurance proceeds are inadequate to restore the Leased Premises to substantially the same condition as the Leased Premises were in immediately prior to the happening of the casualty.

17. Notices. All notices given to the Charter School hereunder shall be forwarded to the Charter School at the following address, until FSWFC is notified otherwise:

Florida SouthWestern Collegiate High School- Charlotte Campus  
Attn: Principal  
26300 Airport Road  
Punta Gorda, Florida 33950

18. Construction of Lease. This Lease shall be governed by the laws of the State of Florida. Any changes to the applicable laws, which govern this Lease, will necessitate a change in the Lease terms and conditions, which may be effected thereby, at the time such changes may arise.
19. Loss; Damage; Injury; Defects. The Charter School may store its property in and shall occupy the Leased Premises at its own risk. FSWFC shall not be responsible or liable at any time for damage to the Charter School's merchandise, equipment, fixtures or other personal property or the Charter School's business regardless of the cause, unless the damage is due to FSWFC's negligence or wrongful act, or the negligence or wrongful act of any officer, director, employee, agent, contractor or invitee of FSWFC. FSWFC shall not be responsible or liable to the Charter School for damage to either person or property that may be occasioned by or through the acts or omissions of third parties. Unless due to FSWFC's negligence, wrongful act or failure to comply with this Lease, FSWFC shall not be liable for any defect in the Charlotte Campus, or parking area or any of the equipment, machinery, utilities, appliances or apparatus therein, nor shall it be responsible or liable for any damage to any person or to any property of the Charter School or other person caused by the running, backing up, seepage, or overflow of water or sewage in any part of the Leased Premises, the failure of any public utility in supplying utilities to the Leased Premises or for any damage caused by or resulting from any defect or negligence in the occupancy, construction, operation, use of any of the Leased Premises, Charlotte Campus, equipment, machinery, utilities, appliances or apparatus by any other person or by or from the acts of negligence of any occupant of the Leased Premises or the Charlotte Campus.
20. Quiet Enjoyment. Subject to the terms and conditions of this Lease, FSWFC warrants and covenants that the Charter School shall peacefully and quietly have, hold and enjoy the Leased Premises during the Term.
21. Severability. If any clause or provision of this Lease shall be adjusted invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, it shall not affect the validity of any other clause or provision, which shall remain in full force and effect.
22. Waiver. The failure of either party to enforce any of the provisions of this Lease shall not be considered a waiver of that provision or the right of the party to thereafter enforce the provision.
23. Complete Agreement. This Lease constitutes the entire understanding of the parties with respect to the subject matter hereof and may not be modified except by an instrument in writing and signed by the parties.

24. Counterparts. This Lease may be executed in counterparts, both of which shall be effective only on delivery and thereafter shall be deemed an original, and both of which shall be taken to be one and same signature page.

**IN WITNESS WHEREOF** the parties set their hands and seals to the date set forth above.

**FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION**

BY: \_\_\_\_\_  
Jeffery S. Allbritten, D.A.  
As its: President

**DISTRICT BOARD OF TRUSTEES OF  
FLORIDA SOUTHWESTERN STATE COLLEGE, FLORIDA  
ON BEHALF OF THE FLORIDA SOUTHWESTERN COLLEGIATE  
HIGH SCHOOL, CHARLOTTE CAMPUS**

BY: \_\_\_\_\_  
Gina B. Doeble, CPA  
As its: Vice President, Operations/CFO

Approved as to Form:

By: \_\_\_\_\_  
General Counsel

**LEASE AGREEMENT  
FLORIDA SOUTHWESTERN STATE COLLEGE AND  
FLORIDA SOUTHWESTERN COLLEGIATE HIGH SCHOOL  
LEE CAMPUS**

**THIS LEASE AGREEMENT** (this “Lease”) is effective as of the 1<sup>st</sup> day of July, 2021, by and between the Florida SouthWestern State College Financing Corporation, whose mailing address is 8099 College Parkway, Fort Myers, Florida 33919 (“FSWSCFC”) and District Board of Trustees of Florida SouthWestern State College, Florida on behalf of the Florida SouthWestern Collegiate High School, Lee Campus, a charter school established under the laws of the State of Florida, whose mailing address is 8099 College Parkway, Building T, Fort Myers, Florida, 33919, (the “Charter School”).

**WITNESSETH:**

**WHEREAS**, the Charter School is a charter school established in accordance with Section 1002.33, Florida Statutes, with the mission of providing high school level students with the opportunity to simultaneously earn a high school diploma and an associate of arts degree; and

**WHEREAS**, FSWSCFC desires to lease to the Charter School, and the Charter School desires to lease from FSWSCFC, on such terms and conditions as are set forth in this Lease, a certain portion of the premises located at 8099 College Parkway, Fort Myers, Florida, 33919 (the “Lee Campus”), as is more particularly described in Section 2 of this Lease (the “Leased Premises”); and

**NOW, THEREFORE**, in consideration of the foregoing and the mutual promises and covenants hereby made, and other good and valuable consideration the adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated herein by reference.
2. Leased Premises. FSWSCFC hereby leases to the Charter School, and the Charter School does hereby lease from FSWSCFC, all of Building “T” on the Lee County Campus of Florida SouthWestern State College, consisting of approximately, consisting of approximately 25,140 gross square feet of leased space, inclusive of the building and covered walkways, of leased space, which shall be referred to as the “Leased Premises.” The leased space with Building T shall be utilized by the Charter School as the classroom center.
3. Term. The term of this Lease shall be for a period of approximately one (1) year (the “Term”), commencing on July 1, 2021 (the “Commencement Date”), and terminating on June 30, 2022 (the “Termination Date”). In the event the Charter School’s charter is terminated or not renewed during the Term of this Lease, this Lease shall automatically terminate, and the Charter School shall pay all outstanding sums due and payable to FSWSCFC pursuant to this Lease.

4. Base Rent. The Charter School shall pay to FSWSCFC base rent for the Leased Premises during the Term in the amount of One Hundred Fifty Thousand and No/100 Dollars (\$150,000) (the "Base Rent"). The Base Rent shall be payable in equal quarterly payments, unless agreed otherwise by the parties.
5. Maintenance. Charter School shall provide the following at the Leased Premises: (i) utilities, including but not limited to electrical, heating, ventilation and air conditioning, water, garbage and sewer; (ii) custodial services; (iii) maintenance of the roof, exterior walls and structural systems; and (iv) other miscellaneous services at the College's discretion, such as landscaping.
6. Use. The Leased Premises shall be used and occupied by the Charter School for educational and administrative purposes consistent with the Charter School's charter, for classroom instruction for students attending Florida SouthWestern State College, and for no other purposes. All use of the Leased Premises shall be in compliance with all Laws. For purposes of this Lease, "Laws" shall mean all applicable present and future (i) federal, state and local laws, statutes, ordinances, rules, regulations and codes, and the federal and state constitutions; (ii) decrees, orders, applicable equitable remedies and decisions by courts in cases where such decisions are binding precedent in the State of Florida; (iii) decisions of federal courts applying the laws of the State of Florida; and (iv) rules, regulations and orders or quasi-official entities or bodies (e.g., boards and bureaus), as the same may be amended or supplemented from time to time.
7. Hours of Use. Unless otherwise agreed to by FSWSCFC, the Charter School shall have exclusive use Building T daily from 6:45 a.m. through 4:30 p.m.
8. Alterations to the Leased Premises. The Charter School shall not, without the prior written consent of FSWSCFC, make any material changes or alterations, additions or improvements in or about the Leased Premises. Any alterations shall be made in compliance with the Florida State Requirements for Educational Facilities, the Florida Building Code, the Florida Fire Prevention Code and the Americans with Disabilities Act.
9. No Further Encumbrances. The Charter School shall not have any right to encumber or mortgage the Leased Premises or otherwise place a lien or judgment upon its leasehold interest or the fee, and shall save the Florida SouthWestern State College and FSWSCFC harmless from any liens, claims judgments and demands, of whatsoever nature, made by any third party, including, but not limited to, any subcontractors, material men and vendors in connection with any work performed upon the Leased Premises by or on behalf of the Charter School.
10. Default. Default by the Charter School. "Default" shall be the occurrence of any one or more of the following events which shall permit FSWSCFC, subject to the cure periods herein stated, to immediately terminate this Lease and take possession of the Leased Premises.

- a. The Charter School's failure to pay any sums payable to FSWSCFC which shall be and remain unpaid for more than thirty (30) days after the same are due and payable.
- b. The Charter School's abandonment or vacation of the Leased Premises.
- c. The Charter School's voluntary or involuntary transfer of its leasehold interest hereunder to any other person or other entity, without the prior written approval of FSWSCFC.
- d. The Charter School's material breach of the performance of any of the other covenants, agreements, stipulations or conditions herein and such breach shall not be cured within a period of thirty (30) days after written notice by FSWSCFC to the Charter School of such breach.
- e. The termination or non-renewal of the Charter School's charter.
- f. Use of the Leased Premises by the Charter School other than as specified in Section 6 or in non-compliance therewith.
- g. The Charter School's encumbrance of the Leased Premises or the fee, or its allowing the Leased Premises or fee to be encumbered, or any other breach of the provisions in Section 9 above.

11. Assignment. The Charter School shall not have the right to assign, sublease or otherwise dispose of this Lease or any part thereof, or of its right, title or interest therein or its power to execute this Lease or any amendment or modification thereto, to any person, company or corporation, without the prior written consent of FSWSCFC, which consent may be withheld in the sole discretion of FSWSCFC.

12. Taxes. The Charter School shall be responsible for and shall pay before delinquency any applicable municipal, county, state and federal taxes assessed during the Term, against personal property of any kind owned by or placed in, upon or about the Leased Premises by the Charter School. The Charter School shall pay all applicable fees and taxes, if any, levied on the Leased Premises or the contents thereof including but not limited to sales taxes, and property taxes and provide notice to FSWSCFC of the payment of the same.

13. Third Party Clause. This Lease is for the sole benefit of the Charter School and FSWSCFC and not for any third party. The Charter School's sponsoring entity, the Lee County School Board, shall have no rights, title or interests in or to the Leased Premises. Except as expressly provided in this Lease, there are no third-party beneficiaries of this Lease. This Lease does not create or confer any legal claim or cause of action in favor or any party not a signatory to this Lease and the obligations and legal duties imposed on any party by this Lease are owed exclusively to the other party or parties any are not owed to any party not a signatory to this Lease.

14. Discrimination. Neither FSWSCFC nor the Charter School will discriminate in its employment practices, provision of services to the Charter School or Charter School's students and the general public or otherwise on the basis of race, color, religion, age, sex, marital status or national origin nor will either discriminate against any qualified person with a disability. The parties agree that sexual harassment constitutes discrimination on the basis of sex.
15. Inspection and Access to Premises. FSWSCFC shall have the right to enter the Leased Premises at all times upon reasonable notice to the Charter School (except in the case of an emergency, in which case no prior notice need be given), to examine the Leased Premises, to survey the Leased Premises and make such repairs, alterations, improvements, or additions as FSWSCFC may deem necessary or desirable at FSWSCFC's expense, except for expenses incurred for such examination, surveying, repairs, alterations improvements or additions due to the actions of the Charter School, its officers, directors, agents, employees, contractors, invitees or licensees.
16. Casualty.
- a. If the Leased Premises, or any portion thereof, is destroyed or substantially damaged by fire or other casualty, FSWSCFC shall proceed with reasonable diligence to repair and restore the Leased Premises (exclusive of the Charter School's trade fixtures, signs, contents and personal property) to substantially the same condition as the Leased Premises were in immediately prior to the happening of the casualty. Provided, however, FSWSCFC is only obligated to repair or restore the premises to the extent that it has purchased insurance pursuant to a written agreement between it and the District Board of Trustees of Florida SouthWestern State College, Florida specifically requiring the purchase of such insurance and it shall not in any event be required to restore any portion of the Lee Campus which is not leased to the Charter School.
  - b. Anything contained in Paragraph a., above, to the contrary notwithstanding, FSWSCFC may terminate this Lease and shall have no obligation to the Charter School to restore the Leased Premises in the event the Lease Premises, or any portion thereof, is destroyed or substantially damaged by fire or other casualty, if:
    - i. the fire or other casualty is caused by the acts, omissions or negligence of the Charter School, its officers, directors, employees, agents, contractors, or invitees;
    - ii. the Leased Premises are damaged in whole or in part as a result of a risk that is not covered by FSWSCFC's insurance policies;
    - iii. it has not been required to purchase such insurance pursuant to a written agreement between it and the District Board of Trustees of Florida SouthWestern State College, Florida or in the event that the insurance proceeds are inadequate to restore the Leased Premises to substantially the



same condition as the Leased Premises were in immediately prior to the happening of the casualty.

17. Notices. All notices given to the Charter School hereunder shall be forwarded to the Charter School at the following address, until FSWSCFC is notified otherwise:

Florida SouthWestern Collegiate High School  
Attn: Principal  
8099 College Parkway SW, Building T,  
Fort Myers, Florida, 33919

18. Construction of Lease. This Lease shall be governed by the laws of the State of Florida. Any changes to the applicable laws, which govern this Lease, will necessitate a change in the Lease terms and conditions, which may be effected thereby, at the time such changes may arise.
19. Loss; Damage; Injury; Defects. The Charter School may store its property in and shall occupy the Leased Premises at its own risk. FSWSCFC shall not be responsible or liable at any time for damage to the Charter School's merchandise, equipment, fixtures or other personal property or the Charter School's business regardless of the cause, unless the damage is due to FSWSCFC's negligence or wrongful act, or the negligence or wrongful act of any officer, director, employee, agent, contractor or invitee of FSWSCFC. FSWSCFC shall not be responsible or liable to the Charter School for damage to either person or property that may be occasioned by or through the acts or omissions of third parties. Unless due to FSWSCFC's negligence, wrongful act or failure to comply with this Lease, FSWSCFC shall not be liable for any defect in the Lee Campus, or parking area or any of the equipment, machinery, utilities, appliances or apparatus therein, nor shall it be responsible or liable for any damage to any person or to any property of the Charter School or other person caused by the running, backing up, seepage, or overflow of water or sewage in any part of the Leased Premises, the failure of any public utility in supplying utilities to the Leased Premises or for any damage caused by or resulting from any defect or negligence in the occupancy, construction, operation, use of any of the Leased Premises, Lee Campus, equipment, machinery, utilities, appliances or apparatus by any other person or by or from the acts of negligence of any occupant of the Leased Premises or the Lee Campus.
20. Quiet Enjoyment. Subject to the terms and conditions of this Lease, FSWSCFC warrants and covenants that the Charter School shall peacefully and quietly have, hold and enjoy the Leased Premises during the Term.
21. Severability. If any clause or provision of this Lease shall be adjusted invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, it shall not affect the validity of any other clause or provision, which shall remain in full force and effect.

- 22. Waiver. The failure of either party to enforce any of the provisions of this Lease shall not be considered a waiver of that provision or the right of the party to thereafter enforce the provision.
- 23. Complete Agreement. This Lease constitutes the entire understanding of the parties with respect to the subject matter hereof and may not be modified except by an instrument in writing and signed by the parties.
- 24. Counterparts. This Lease may be executed in counterparts, both of which shall be effective only on delivery and thereafter shall be deemed an original, and both of which shall be taken to be one and same signature page.

IN WITNESS WHEREOF the parties set their hands and seals to the date set forth above.

**FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION**

BY: \_\_\_\_\_  
 Jeffery S. Allbritten, D.A.  
 As its: President

\_\_\_\_\_  
 Date

**DISTRICT BOARD OF TRUSTEES OF  
 FLORIDA SOUTHWESTERN STATE COLLEGE, FLORIDA  
 ON BEHALF OF THE FLORIDA SOUTHWESTERN COLLEGIATE  
 HIGH SCHOOL, LEE CAMPUS**

BY: \_\_\_\_\_  
 Gina B. Doeble, CPA  
 As its: Vice President, Operations/CFO

Approved as to Form:

By: \_\_\_\_\_  
 General Counsel

\_\_\_\_\_  
 Date

<b>Florida SouthWestern State College Financing Corporation</b> <b>Agenda Item Summary</b>	
Meeting Date: 3/9/2021	
<p>1. <b>Title:</b> 2021-22 Budget</p> <p>2. <b>Action Requested/Purpose:</b> Adoption of the 2021-2022 Budget</p> <p>3. <b>Fiscal Impact:</b>    <input type="checkbox"/> Yes    <input type="checkbox"/> No    X N/A</p> <p>4. <b>Funding Source:</b>                      Amount: \$</p> <p style="margin-left: 40px;"><b>Administration Recommendation:</b> It is recommended that the Board approve the attached budget for the fiscal year 2022.</p>	
<p>5. <b>Agenda Item Type:</b></p> <p>X Action Item  <input type="checkbox"/> Consent Agenda  <input type="checkbox"/> Information Only  <input type="checkbox"/> Board Requested Information/Report</p>	<p>6. <b>Requirement/Purpose (Include Citation)</b></p> <p>X Statute 1004.70  <input type="checkbox"/> Administrative Code  <input type="checkbox"/> Other</p>
<p>7. <b>The attached budget of the Financing Corporation includes the General Operating Budget, Housing Budget, and Capital Reserve Budget for the period April 1, 2021 – March 31, 2022.</b></p>	
<b>Requested by:</b>	<p style="text-align: center;"><u><i>Kathleen Porter</i></u>  <small>Kathleen Porter (Mar 2, 2021 12:25 EST)</small></p> <hr/> <p>Director, Finance &amp; Accounting</p>
<b>Funding Verified by:</b>	<p style="text-align: center;"><u><i>gina Doeble</i></u>  <small>Gina Doeble (Mar 3, 2021 13:10 EST)</small></p> <hr/> <p>Corporation Treasurer - VP of Operations, CFO</p>
<b>Approved for Agenda by:</b>	<hr/> <p>Corporation President</p>

**FLORIDA**  
**SOUTHWESTERN**  
**STATE COLLEGE**

---

FINANCING CORPORATION, INC

**2021-2022 Annual Budget**



# FLORIDA SOUTHWESTERN STATE COLLEGE

---

## FINANCING CORPORATION, INC

### Table of Contents

Board of Directors and Executive Officers	Pg. 1
Board Policy	Pg. 2
General Operating Budget	Pg. 4
Student Housing Budget	Pg. 5
Housing Available Beds & Revenue Comparison	Pg. 6
Student Housing Fees	Pg. 7
Estimated Debt Service Coverage Ratio	Pg. 11
Capital Reserve Budget	Pg. 12
Supplementary Info:	
Student Housing Profile	Pg. 13
Housing Rental Market Evaluation	Pg. 15
Investment Policy	Pg. 17

**FLORIDA**  
**SOUTHWESTERN**  
**STATE COLLEGE**  

---

**FINANCING CORPORATION, INC**

Board of Directors and Executive Officers

Jeffery Allbritten – Corporation President

Sankey “Eddie” Webb, III

Gina Doeble – Treasurer

Joe Coleman – Secretary

Randall T. Parrish, Jr. Vice-Chair

Mary Lee Mann

John Noland

William “Dennie” Hamilton

Tristan “Tris” Chapman – Chair

**Policy Title:** Florida SouthWestern State College Financing Corporation

**Policy Number:** 6Hx6:1.05

**Specific Authority:**

Florida Statute 1001.64; 1004.70  
Florida Administrative Code

**Policy Approved:** 11/27/07; 02/18/09; 02/28/12; 11/18/14

---

**Policy:**

Pursuant to Section 1004.70, FS, the Florida SouthWestern State College District Board of Trustees has certified Florida SouthWestern State College Financing Corporation ("Financing Corporation"), as a community college direct support organization, whose purposes are to (i) provide housing opportunities for the students of the College; (ii) to finance capital projects to meet current and future needs of the College, such as student housing, parking facilities, and/or other improvements; (iii) manage and invest funds held by it; (iv) any other proper activity of Florida SouthWestern State College.

The President of the College is authorized to implement the Board's procedures and guidelines to allow the Financing Corporation the use of property, facilities and personal services pursuant to the provisions of Section 1004.70, FS, as may be amended. In order to use such property, facilities and personal services, the Financing Corporation shall:

1. Maintain exemption from Federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code.
2. Maintain bylaws which provide that (i) the College District President or his or her designee and (ii) a designee of the Chairman of the District Board of Trustees, will serve as members of the board of Directors and the Executive Committee of the Financing Corporation.
3. Employ an independent auditing firm, and submit (i) annual audited financial statements and management letters, (ii) a copy of the Financing corporation's Form 1023 Application for Recognition of Exemption filed with the IRS and (iii) annual Form 990's as filed with the IRS, to the District Board of Trustees and the President of the College.
4. Submit an annual budget to the District Board of Trustees.
5. Provide in its By-Laws that the President of the Financing Corporation shall be appointed by, and shall be responsible to, the President of Florida SouthWestern State College.

6. Adopt and maintain an investment policy as approved by the District Board of Trustees.
7. Operate in accordance with Section 286.011, Florida Statutes (the Sunshine Law).
8. Operate in a manner consistent with the mission of Florida SouthWestern State College and the goals of the Florida College System institution and in the best interest of the state.
9. Not undertake any activity or enter into any transaction or contract that creates any liability for the College, without advance written approval by the President of College.



**FLORIDA  
SOUTHWESTERN  
STATE COLLEGE**  
FINANCING CORPORATION, INC

**General Operating Budget**

<u>Revenue</u>	FY22 Budget	FY21 Budget	Difference	% Change	FY21 YTD		
					as of 2/22/21	FY20 YTD	FY19 YTD
Bandwidth Lease	\$ 358,656	\$ 358,656	\$ -	0%	\$ 328,768	\$ 358,656	\$ 359,097
Investment Income	76,000	83,678	(7,678)	-9%	153,207	185,944	129,132
High School Lease Revenue	300,000	280,000	20,000	7%	202,500	237,500	200,000
Fund Balance	-	-	-	0%	-	-	-
<b>Total Revenue</b>	<b>\$ 734,656</b>	<b>\$ 722,334</b>	<b>\$ 12,322</b>	<b>2%</b>	<b>\$ 684,475</b>	<b>\$ 782,100</b>	<b>\$ 688,229</b>
<b>Expense</b>							
General Operating Expenses	\$ 14,000	\$ 53,043	\$ (39,043)	-74%	\$ 14,142	\$ 14,064	\$ 15,244
Insurance	140,194	121,538	18,656	15%	127,449	122,336	106,663
Contract Services	132,000	130,100	1,900	1%	131,305	120,100	63,500
Miscellaneous / Market Study Expense	-	80,000	(80,000)	-100%	-	-	86,892
Patent	20,500	-	20,500	100%	-	-	-
Contingency	100,000	100,000	-	0%	-	-	-
<b>Total Expense</b>	<b>\$ 406,694</b>	<b>\$ 484,681</b>	<b>\$ (77,987)</b>	<b>-16%</b>	<b>\$ 272,895</b>	<b>\$ 256,500</b>	<b>\$ 272,299</b>
<b>Net Profit/(Loss)</b>	<b>\$ 327,962</b>	<b>\$ 237,653</b>	<b>\$ 90,309</b>	<b>38%</b>	<b>\$ 411,580</b>	<b>\$ 525,600</b>	<b>\$ 415,930</b>

**Housing - Fund Balance Projection for FY21:**

Current Fund Balance (Approx):	\$ 6,381,302
(+) Projected Revenue:	734,656
(-) Projected Budgeted Expense:	(406,694)
<b>(=) Ending Fund Balance FY22:</b>	<b>\$ 6,709,264</b>

\* Note: investment balance as of January 31, 2021: \$4,958,016.36 is included in the \$6,381,302 fund balance.

**Student Housing Budget**

<u>Revenue</u>	FY22 Budget	FY21 Budget	Difference	% Change	FY20 (YTD 2/22/21)	FY20 YTD	FY19 YTD
Rent Revenue	\$ 2,055,166	\$ 2,042,400	\$ 12,766	1%	\$ 1,706,806	\$ 2,392,832	\$ 2,578,005
Resident Activity Fee	26,000	28,000	(2,000)	-7%	26,280	34,440	35,440
Fines & Penalties	2,000	8,800	(6,800)	-77%	2,340	10,617	11,965
Collection Fees	23,000	22,400	600	3%	23,500	24,210	28,000
Deposits Forfeited	15,000	8,000	7,000	88%	15,000	12,000	7,200
Application Fees	42,000	30,400	11,600	38%	42,970	38,100	37,395
Cleaning Fees	33,000	16,800	16,200	96%	33,100	43,100	38,950
Fund Balance - Residence Activity	17,000	11,840	5,160	44%	-	-	-
Fund Balance - Housing	499,001	542,160	(43,159)	-8%	465,421	-	-
<b>Total Revenue</b>	<b>\$ 2,712,167</b>	<b>\$ 2,710,800</b>	<b>\$ 1,367</b>	<b>0.1%</b>	<b>\$ 2,315,416</b>	<b>\$ 2,555,299</b>	<b>\$ 2,736,955</b>
<b>Expense</b>							
<b>General Expense</b>							
Travel	\$ 12,000	\$ 12,000	\$ -	0%	\$ -	\$ 2,406	\$ 5,448
Data & Other Communication Services	24,000	42,000	(18,000)	-43%	20,000	117,042	203,675
Rentals / Others	10,260	10,260	-	0%	2,536	8,760	23,453
Utilities	202,630	243,396	(40,766)	-17%	134,240	204,221	195,477
Resident Activities	22,000	26,600	(4,600)	-17%	2,981	12,800	12,142
Repairs & Maintenance	404,222	384,225	19,997	5%	273,794	283,758	112,592
Contract Services	299,400	301,274	(1,874)	-1%	223,766	248,475	166,816
Bad Debt Expense	47,000	-	47,000	100%	-	-	-
Current Encumbrance Balance + Other Pending Pmts thru end of FY:					268,958		
<b>Expense Before Contingency and Reserve:</b>	<b>\$ 1,021,512</b>	<b>\$ 1,019,755</b>	<b>\$ 1,757</b>	<b>0%</b>	<b>\$ 926,274</b>	<b>\$ 877,462</b>	<b>\$ 719,602</b>
Contingency	100,000	100,000	-	0%	-	-	-
Capital Reserve	200,000	200,000	-	0%	-	-	-
<b>Total Expense</b>	<b>\$ 1,321,512</b>	<b>\$ 1,319,755</b>	<b>\$ 1,757</b>	<b>0%</b>	<b>\$ 926,274</b>	<b>\$ 877,462</b>	<b>\$ 719,602</b>
<b>Debt Service</b>							
Principal	787,508	764,468	23,040	3%	758,829	736,635	1,169,434
Interest	603,147	626,577	(23,430)	-4%	630,313	644,503	668,396
<b>Total Debt Service:</b>	<b>\$ 1,390,655</b>	<b>\$ 1,391,045</b>	<b>\$ (390)</b>	<b>0%</b>	<b>\$ 1,389,142</b>	<b>\$ 1,381,138</b>	<b>\$ 1,837,830</b>
<b>Total Operating &amp; Debt Service Expense:</b>	<b>\$ 2,712,167</b>	<b>\$ 2,710,800</b>	<b>\$ 1,367</b>	<b>0%</b>	<b>\$ 2,315,416</b>	<b>\$ 2,258,600</b>	<b>\$ 2,557,432</b>
<b>Net Profit/(Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 296,699</b>	<b>\$ 179,523</b>

**Housing - Fund Balance Projection for FY21:**

Current Fund Balance (Approx):	\$ 2,057,238
(+) Projected Revenue:	2,196,166
(-) Projected Budgeted Expense:	(2,712,167)
<b>(=) Ending Fund Balance FY22:</b>	<b>\$ 1,541,237</b>

FSW State College Financing Corp.  
 Student Housing Budget - Available Beds & Revenue Comparison.

	Total Beds				
	1 Bed 1 Bath	1	(Residence Hall Director)		
	2 Bed 2 Bath	84			
	4 Bed 2 Bath	320			
	<b>Total Beds</b>	<b>405</b>			
	1 Bed 1 Bath/ not rentable	-1	reserved for Res. Life Specialist		
	2 Bed 2 Bath/ not rentable	-8	reserved for RA's		
	4 Bed 2 Bath/ not rentable	-4	reserved for Coordinator		
	<b>Total Non-rentable Beds</b>	<b>-13</b>			
	1 Bed 1 Bath Available for Lease	0			
	2 Bed 2 Bath Available for Lease	76			
	4 Bed 2 Bath Available for Lease	316			
	<b>Total Rentable Beds</b>	<b>392</b>			
<b>Rates</b>					
<b>FY20 No Fee Increase</b>	<b>Summer</b>	<b>Fall/Spring</b>	<b>Summer 15%</b>	<b>Fall 80%</b>	<b>Spring 80%</b>
2 Bed 2 Bath	\$2,408	\$3,330	\$27,451	\$202,464	\$202,464
4 Bed 2 Bath	\$2,236	\$3,000	\$105,986	\$758,400	\$758,400
<b>Resident Activity Fee:</b>	<b>\$40</b>				
<b>Resident Cleaning Fee:</b>	<b>\$50</b>				

Projected Rentals		Occupancy Rate					
		15.00%		80.00%		80.00%	
		Summer Semester		Fall Semester		Spring	
	Beds	% Leased	Beds	% Leased	Beds	% Leased	
2 Bed 2 Bath	11	15.0%	61	80.0%	61	80.0%	
4 Bed 2 Bath	47	15.0%	253	80.0%	253	80.0%	
<b>Total</b>	<b>59</b>	<b>15.0%</b>	<b>314</b>	<b>80.0%</b>	<b>314</b>	<b>80.0%</b>	

FY22	
<b>Revenue</b>	
Rent Revenue	<b>\$2,055,166</b>
Summer	\$133,438
Fall	\$960,864
Spring	\$960,864
<b>Total Revenue</b>	<b>2,055,166</b>

2021-2022 STUDENT HOUSING ASSESSEABLE FEES

<b>Room Rates (per person, per semester)*</b>	
\$ 3,330.00	Double Suite (2 Bed – 2 Bath)
\$ 3,000.00	Quad Suite (4 Bed – 2 Bath)
	*Housing Contract is for entire AY (Fall and Spring) if assigned Fall
<b>Administrative and Other Fees</b>	
\$ 50.00	Non-Refundable Application Fee (per academic year)
\$ 200.00	Non-Refundable Housing Deposit (per academic year)
\$ 40.00	Resident Activity Fee (per semester)
\$ 50.00	Resident Cleaning Fee (per semester)
\$ 500.00	Contract Cancellation Fee from Fall to Spring (if received by Friday, November 19, 2021)
50% of Assigned Housing Room Rate	Contract Cancellation Fee From Fall to Spring (if received after Friday, November 19, 2021)
\$ 50.00	Room Change Fee
\$ 75.00	Unapproved Room Change Fee
\$ 100.00	Improper/Late Checkout Fee (per day)
\$ 25.00	Non Returned Moving Cart Fee (per day)
\$ 25.00	Room Lockout (per occurrence after one grace lockout per semester)
<b>LHC Hallway/In Room Technology</b>	
\$ 650.00	Replacement of Wireless Access Points (suite or hallway)
\$ 250.00	Infrastructure Repair/Replacement (cabling, install, etc.)
<b>Cleaning Fees</b>	
\$ 300.00	Deep Clean Entire Unit
\$ 100.00	Deep Clean One Bedroom/One Bath
\$ 75.00	Clean Kitchen & Common Area
\$ 30.00	Clean Carpet – Cost is PER HOUR
\$ 50.00	Maintenance Labor PER HOUR (1 hour minimum)
\$ 1,580.58	Double Suite Bio Hazard/Deep Clean Entire Unit
\$ 2,146.95	Quad Suite Bio Hazard/Deep Clean Entire Unit
<b>HVAC &amp; Plumbing</b>	
\$ 75.00	Replace Broken Thermostat
PER ACTUAL COST	Hourly cost plumber to unclog drain due to improper use
<b>Bathroom Item Replacement Costs</b>	
\$ 20.00	Replace Shower Rod
\$ 25.00	Replace Shower Head
\$ 250.00	Replace Toilet
\$ 15.00	Replace Toilet Paper Holder
\$ 15.00	Replace Towel Rack
\$ 20.00	Replace Toilet Seat
\$ 65.00	Replace Toilet Tank

2021-2022 STUDENT HOUSING ASSESSEABLE FEES

\$ 15.00	Replace Cover for Light/Fan Fixture
\$ 100.00	Replace Complete Light and Fan Fixture
\$ 440.00	Replace Vanity Mirror
<b>Carpet &amp; Floors</b>	
\$ 150.00	Clean Tile Floors (strip and wax)
\$ 500.00	Replace Bedroom Carpet (single Bedroom)
\$ 500.00	Replace Living Room Carpet (single)
\$ 50.00	Shampoo Bedroom Carpet (single)
\$ 80.00	Shampoo Living Room Carpet (single)
\$ 100.00	Replace Cover Base (5 ft. or less)
\$ 100.00	Replace Cover Base (10 ft. or more)
PER ACTUAL COST	Replace Cover Base (10 ft. or more labor and materials)
<b>Interior Doors</b>	
\$ 275.00	Replace Interior Door (non-bedroom)
\$ 275.00	Replace Bedroom Door
\$ 65.00	Replace Door Handle – Bedroom
\$ 65.00	Replace Door Handle – Bathroom
\$ 10.00	Replace Peephole
\$ 275.00	Replace Louvre Door
\$ 500.00	Replace Suite Door
<b>Fire/Life Safety/Emergency Door Fines &amp; Equipment</b>	
\$ 25.00	Replace Smoke Detector
\$ 100.00	Replace Fire Extinguisher
\$ 75.00	Re-Charge Fire Extinguisher
\$ 50.00 + Emergency Clean-up	Replace Sprinkler Head
\$ 50.00	Replace Evacuation Map/Instructions
\$ 25.00	Panic Alarm – Rear Exterior Door
\$ 50.00	Panic Alarm – Fire Pull
\$ 75.00	Panic Alarm – Fire Pull (2 <sup>nd</sup> Offense)
<b>Furniture</b>	
\$ 75.00	Clean Sofa
\$ 50.00	Clean Arm Chair
\$ 80.00	Replace Bed Frame
\$ 75.00	Replace Bed Pegs
\$ 175.00	Replace Desk Chair
\$ 400.00	Replace Desk
\$ 250.00	Replace Dresser
\$ 3.00	Replace Desk/Dresser Handle
\$ 10.00	Replace Legs on Sofa/Armchairs (each)
\$ 50.00	Replace Mattress Cover
\$ 250.00	Replace Mattress
\$ 220.00	Replace Black Cushion Bar Stools

2021-2022 STUDENT HOUSING ASSESSEABLE FEES

\$ 250.00	Replace Single Cushion Arm Chair
\$ 450.00	Replace Two Cushion Love Seat
\$ 600.00	Replace Three Cushion Sofa
<b>Lights</b>	
\$ 10.00	Re-Secure Wall/Ceiling Light Fixture
\$ 30.00	Replace Wall/Ceiling Light Fixture
\$ 10.00	Replace Missing Compact Fluorescent Bulb
<b>Kitchen Items/Appliances</b>	
\$ 50.00	Clean Marker off Exterior of Refrigerator
\$ 35.00	Replace Dairy Compartment Cover in Refrigerator
\$ 125.00	Replace Garbage Disposal
\$ 300.00	Replace Kitchen Counter (per section)
\$ 125.00	Replace Microwave (counter top model)
\$ 30.00	Replace Oven Hood Exhaust Fan Motor
\$ 5.00	Replace Over Hood Gate
\$ 625.00	Replace Refrigerator
\$ 50.00	Replace Vegetable Drawer in Refrigerator
\$ 1,500.00	Replace Washer/Dryer
\$350.00	Cooktop replacement
<b>Locks/Keys/Access Cards*</b>	
\$ 80.00	Service Call
\$ 275.00	Bedroom & Bath Door Lock (Replacement Lock)
\$ 425.00	Suite Entry Door (Replacement Lock)
\$ 10.00	Bedroom Door Replacement Key (plus service call if spare not available)
\$ 10.00	Mailbox Replacement Key (plus service call if spare not available)
\$ 20.00	Re-Key either Bedroom or Suite Door Cylinders
\$ 40.00	Replace either Bedroom or Suite Entry Door Cylinder
\$ 400.00	Door Closure
	*Replace locks & keys to be charged service call plus 1 hour minimum and item being replaced
<b>Windows/Blinds</b>	
\$ 250.00 - \$600.00 (window size)	Replace Blinds (per set)
\$ 10.00	Replace Blind Wand
\$ 170.00	Replace Window Sill
<b>Miscellaneous Assessable Charges</b>	
\$ 100.00	Remove Personal Items Left in Bedroom/Bathroom/Kitchen/Common Areas
\$ 5.00	Replace Outlet Cover

2021-2022 STUDENT HOUSING ASSESSEABLE FEES

\$ 5.00	Replace Switch Cover
\$ 35.00	Removal of Adhesive Tape from Walls and Doors
\$ 50.00	Replace Apartment Number Sign
\$ 25.00	Replace Electrical Outlet
PER ACTUAL COST	Patch/Paint (cost per labor hour plus materials)
\$ 125.00	Paint Bedroom Door
\$ 350.00	Paint Walls & Ceiling Bedroom
\$ 125.00	Paint Bathroom
\$ 125.00	Paint Vanity Room (4 bedroom only)
\$ 350.00	Paint Common Area Walls & Ceiling
\$ 75.00	Paint Ceiling (touch-up)
\$ 75.00	Paint Closet Interior
\$ 75.00	Paint Door Frame
\$ 75.00	Paint Front Door (exterior)
\$ 75.00	Paint Front Door (interior)
\$ 75.00	Patch & Paint Small Hole
\$ 75.00	Patch & Paint Medium Hole
\$100.00	Patch & Paint Large Hole
\$ 25.00	Remove Nails, Patch Holes (Small Area)
\$ 25.00	Wall Touch Up Paint (light)
\$ 200.00	Moving Cart Replacement Fee

Notation: In the event of excess damages, additional fees may be incurred based on actual costs

Florida Southwestern State College Financing Corp.  
 Estimated Debt Service Coverage Ratio Calculation - FY22

(\$000s)

Gross Operating Revenues	\$2,196
Plus: Non-Operating Revenues: EBS Royalties	\$359
Plus: Non-Operating Revenues: Charter School Leases	\$300
Less: Operating Expenses <sup>(1)</sup>	(\$975)
<b>Net Revenues Available for DS</b>	<b>\$1,880</b>
Interest Paid on the Bonds	\$788
Principal Paid on the Bonds	\$603
Historical ADS	\$1,391
<b>Debt Service Coverage Ratio</b>	<b>1.35x</b>
<b>Annual Coverage Required by Support Agreement</b>	<b>1.20x</b>

<sup>(1)</sup> Excludes capital expenditures, depreciation, amortization, interest expense, bad debt and operating expenses paid by the College Board in accordance with the Support Agreement.

Total Operating Expenses	\$1,614
Less: Depreciation & Amortization	\$639
<b>Cash Operating Expenses for Calculation</b>	<b>\$975</b>

**OPERATING EXPENSES**

Utilities and Communications	\$202,630
Contractual Services	\$299,400
Other Services and Expenses	\$68,260
Repairs & Maint	404,222
<b>Expense Before Depreciation:</b>	<b>974,512</b>
Depreciation (Estimated)	639,000
	<u>1,613,512</u>



**FLORIDA**  
**SOUTHWESTERN**  
**STATE COLLEGE**  


---

**FINANCING CORPORATION, INC**

**Capital Reserve Budget**

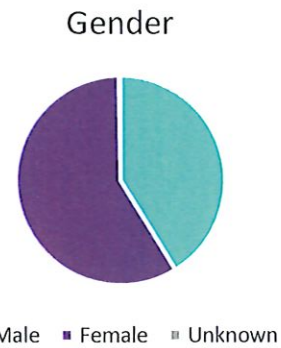
<u>Revenue</u>	FY22 Budget	FY21 Budget	Difference	% Change	FY20 (YTD 2/22/21)	FY20 YTD	FY19 YTD
Transfer - Housing	\$ 200,000	\$ 200,000	\$ -	0%	\$ 200,000	\$ 150,000	\$ 163,388
Fund Balance	54,854	-	54,854	100%	-	106,263	21,058
<b>Total Revenue</b>	<b>\$ 254,854</b>	<b>\$ 200,000</b>	<b>\$ 54,854</b>	<b>27%</b>	<b>\$ 200,000</b>	<b>\$ 256,263</b>	<b>\$ 184,446</b>
<u>Expense</u>							
Furniture / Equipment Turnover	79,354	93,800	(14,446)	-15%	57,312	158,128	184,446
Suite VCT/LVT Replacement	108,500	106,200	2,300	2%	-	-	-
Remodeling & Landscaping Project	67,000	-	67,000	100%	-	-	-
Wireless Project	\$ -	\$ -	\$ -	-	\$ -	\$ 98,135	\$ 119,963
<b>Total Expense</b>	<b>\$ 254,854</b>	<b>\$ 200,000</b>	<b>\$ 54,854</b>	<b>27%</b>	<b>\$ 57,312</b>	<b>\$ 256,263</b>	<b>\$ 184,446</b>
<b>Net Profit/(Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 142,688</b>	<b>\$ -</b>	<b>\$ -</b>

**Housing - Fund Balance Projection for FY22:**

Current Fund Balance (Approx):	\$ 277,066
(+) Projected Revenue:	200,000
(-) Projected Budgeted Expense:	(254,854)
<b>(=) Ending Fund Balance FY22:</b>	<b>\$ 222,212</b>

Florida SouthWestern State College  
 Summer 2020, Fall 2020, and Spring 2021 Preliminary LightHouse Commons Resident Profile

<i>Gender</i>	<i>n</i>	<i>%</i>
<b>Total LHC Residentcs</b>	<b>371</b>	<b>100%</b>
Male	153	41.2%
Female	217	58.5%
Unknown	1	0.3%



<i>Race/Ethnicity</i>	<i>n</i>	<i>%</i>
<b>Total LHC Residentcs</b>	<b>371</b>	<b>100%</b>
Amer Ind/Native Alaskan	0	0.0%
Asian	4	1.1%
Black/African American	116	31.3%
Hispanic	68	18.3%
Native Haw/Pac Island	2	0.5%
White	138	37.2%
Two or More	15	4.0%
Unknown	28	7.5%

<i>Age</i>	<i>n</i>	<i>%</i>
<b>Total LHC Residentcs</b>	<b>371</b>	<b>100%</b>
< 18	6	1.6%
18 - 20	326	87.9%
21 - 23	33	8.9%
24 +	6	1.6%
Mean Age	19.12938005	-

<i>Financial Aid Status</i>	<i>n</i>	<i>%</i>
<b>Total LHC Residentcs</b>	<b>371</b>	<b>100%</b>
Receiving Financial Aid	306	82.5%
Not Receiving Financial Aid	65	17.6%

<i>Residency</i>	<i>n</i>	<i>%</i>
<b>Total LHC Residentcs</b>	<b>371</b>	<b>100%</b>
Florida Resident	250	67.4%
Non-Florida Resident	79	21.3%
Florida Pre-Paid	14	3.8%
F1 Non-Resident	28	7.5%

<i>Athlete Status</i>	<i>n</i>	<i>%</i>
<b>Total LHC Residentcs</b>	<b>371</b>	<b>100%</b>
Athlete	101	27.2%
Not Athlete	270	72.8%

Provided by Florida SouthWestern State College Team AASPIRE  
 Source: Local Banner Data (2-26-2021)

Florida SouthWestern State College

Summer 2020, Fall 2020, and Spring 2021 Preliminary LightHouse Commons Resident Profile

<i>LHC Residents</i>	<i>n</i>	<i>%</i>
<i>Most Recent Address</i>		
<b>Total LHC Residentcs</b>	<b>371</b>	<b>100%</b>
In Five-County Area	133	35.8%
Outside Five-County Area	130	35.0%
Out of State	84	22.6%
Out of Country	24	6.5%

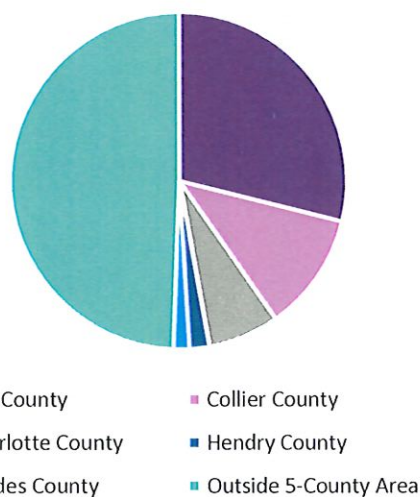
<i>FTF Origin</i>	<i>n</i>	<i>%</i>
<b>Total LHC Residentcs</b>	<b>150</b>	<b>100%</b>
In Five-County Area	59	39%
Outside Five-County Area	49	33%
Out of State	30	20%
Out of Country	12	8%

<i>Top 5 Florida Counties</i>	<i>n</i>	<i>%</i>
<i>Outside 5-County Area</i>		
<b>Total Florida Residents</b>	<b>130</b>	<b>100%</b>
<b>Outside 5-County Area</b>		
Broward	30	23.1%
Miami-Dade	22	16.9%
Hillsborough	13	10.0%
Sarasota	10	7.7%
Monroe	6	4.6%
Palm Beach	6	4.6%

<i>Top 5 States of</i>	<i>n</i>	<i>%</i>
<i>Non-Florida Residents*</i>		
<b>Total Non-Florida Residents</b>	<b>84</b>	<b>100%</b>
NY	12	14.3%
PR	9	10.7%
NJ	8	9.5%
IN	6	7.1%
GA	5	6.0%
NC	5	6.0%

<i>Florida Residents In</i>	<i>n</i>	<i>%</i>
<i>&amp; Outside 5-County Area*</i>		
<b>Total Florida Residents</b>	<b>250</b>	<b>100%</b>
Lee County	76	30.4%
Collier County	30	12.0%
Charlotte County	18	7.2%
Hendry County	5	2.0%
Glades County	4	1.6%
Outside 5-County Area	130	52.0%

Florida Distribution



\*Calculated using most recent address

Provided by Florida SouthWestern State College Team AASPIRE  
Source: Local Banner Data (2-26-2021)

## Housing Rental Market Evaluation

	FSW	FGCU	The Lakes at College Pointe Local Area Apt 1.2 Miles From FSW
<b>Room/Apt Type (Comparable) Costs (Rent Only)</b>	<p>2 Bedroom (Double Occupancy) \$3,330 per semester per student</p> <p>\$832.50 per month (4 months per semester)</p>	<p>2 Bedroom (Double Occupancy) \$3,290 per semester per student</p> <p>\$822.50 per month (4 months per semester)</p>	<p>1 Bedroom Apartment \$3,864 per semester-low end (4-month total)</p> <p>From \$966 per month</p> <p>Note: Costs can be higher based on square footage or apartment. Higher rent/range for one bedroom apartments not listed.</p>
<b>Amenities</b>	<ul style="list-style-type: none"> <li>• Kitchen w/Stove, Full Size Refrigerator, sink, and Microwave</li> <li>• Common Area with Sofa, Single Cushion Chair, and entertainment center</li> <li>• Private Bathroom</li> <li>• Hi Speed Internet</li> <li>• Washer/Dryer Combo</li> <li>• All Utilities</li> <li>• Pool, Basketball Court, and Volleyball Court</li> <li>• Fitness Center</li> <li>• Recreation Room w/Pool Table, Large Screen TV, XBOX and Wii U, and 3 Ovens</li> </ul>	<ul style="list-style-type: none"> <li>• Kitchenette w/Full Size Refrigerator, microwave, and sink</li> <li>• Private or Shared Bathroom* *Dependent on 2 Bedroom Type</li> <li>• Basic Cable Television</li> <li>• High Speed Internet</li> <li>• All Utilities</li> </ul>	<ul style="list-style-type: none"> <li>• Kitchen w/Full Size Refrigerator, stove/oven, sink, and dishwasher</li> <li>• Private Bathroom</li> <li>• Washer and Dryer</li> </ul>
<b>Amenities Not Included</b>	<ul style="list-style-type: none"> <li>• In Room Ovens</li> <li>• Cable TV</li> </ul>	<ul style="list-style-type: none"> <li>• Stove Top</li> </ul>	<ul style="list-style-type: none"> <li>• Cable/Internet Not Included</li> <li>• Utilities Not Included</li> </ul>

FSW

FGCU

The Lakes at College Pointe  
Local Area Apt 1.2 Miles From FSW

Room/Apt Type (Comparable) Costs (Rent Only)	4 Bedroom (Quad Occupancy) \$3,000 per semester per student \$750.00 per month (4 months per semester)	4 Bedroom (Quad Occupancy) \$2,948 per semester per student \$737 per month (4 months per semester)	3 Bedroom Apartment \$5,444 per semester-lower end (4 months) From \$1,361 per month total rent (low end) \$1,814.66 per semester per resident \$453.66 per month per resident  Note: Costs can be higher based on square footage or apartment. Higher rent/range for 3 bedroom apartments not listed.
<b>Amenities</b>	<ul style="list-style-type: none"> <li>• Kitchen w/Stove, Full Size Refrigerator, sink, and Microwave</li> <li>• Common Area with Sofa, Single Cushion Chair, and entertainment center</li> <li>• Private Bathroom</li> <li>• Hi Speed Internet</li> <li>• Washer/Dryer Combo</li> <li>• All Utilities</li> <li>• Pool, Basketball Court, and Volleyball Court</li> <li>• Fitness Center</li> <li>• Recreation Room w/Pool Table, Large Screen TV, XBOX and Wii U, and 3 Ovens</li> </ul>	<ul style="list-style-type: none"> <li>• Kitchen w/Full Size Refrigerator, stove, microwave, and sink</li> <li>• Shared Bathroom</li> <li>• Basic Cable Television</li> <li>• High Speed Internet</li> <li>• All Utilities</li> </ul>	<ul style="list-style-type: none"> <li>• Kitchen w/Full Size Refrigerator, stove/oven, sink, and dishwasher</li> <li>• Washer and Dryer</li> </ul>
<b>Amenities Not Included</b>	<ul style="list-style-type: none"> <li>• In Room Ovens</li> <li>• Cable TV</li> </ul>		<ul style="list-style-type: none"> <li>• Utilities Not Included</li> </ul>

Investment Strategy Statement  
For  
Florida SouthWestern State College Financing Corp

December 15, 2014

Introduction/Investment Objective:

The Florida SouthWestern State College Financing Corp. (FSWFC) is a direct support organization designed for the advancement of Florida SouthWestern State College (FSW). The investment objective for the management of the FSWFC funds is preservation of capital, liquidity and income in that order of priority. The funds are to be used to support the objectives of the FSWFC and to achieve growth of principal through income over time, while mitigating risks.

Duties and Responsibilities:

The FSWFC is responsible for managing the investment process in a prudent manner while preserving principal and providing reasonable returns. The FSWFC has retained FineMark National Bank & Trust (FineMark) as an investment advisor and allows for the provision of a sub-advisor to be selected by FineMark to assist in managing the Fund. The investment advisor's role is to provide guidance to the FSWFC on matters pertaining to the Fund, including changes to the investment objective, investment selection, monitoring the Fund's performance and assuring compliance with the approved investment objective. The investment advisor, in carrying out the investment objective, holds the responsibility for and authority to select appropriate investments as stipulated by the FSWFC.

Investment Strategy (see attached presentation):

- i. FSWFC objectives suggest an investment strategy of an intermediate taxable fixed income portfolio. The intermediate taxable fixed income portfolio will have a duration of 1.5 to 3 years. A maximum, final maturity for any single issue will be 3.5 years (with the exception of agency mortgage-backed securities, which may have longer final maturities, but must have average lives of less than 3.5 years at purchase).
- ii. Sector Allocation:

Investments will be limited to U.S. Treasuries, Government agency debt (including Agency mortgage-backed securities), taxable municipal bonds, and corporate bonds with the following portfolio limitations:

- Maximum allocation to taxable municipal bonds shall be 25%.
- Maximum allocation to corporate bonds shall be 25%.
- The minimum allocation to Government agency and agency mortgage-Backed securities shall be 50%, with the additional provision that the Maximum allocation to agency mortgage-backed securities shall be 20%.

iii. Credit Quality:

All corporate bond investments will be A rated or better with the further provision that no purchases will be made if a bond is rated below A by any of the three rating agencies. All taxable municipal bond investments will be AA rated or better with the further provision that no purchases will be made if a bond is rated below AA by any of the three ratings agencies. If a bond shall fall below A, in the case of corporate bonds, or AA in the case of taxable municipal bonds, by any of the three ratings services after purchase, FineMark and its sub-advisors must present a recommendation to the Treasurer of FSWFC to either hold or sell this security based upon their independent research while maintaining an overall average credit quality for the portfolio of AA or better. As it relates to the above statement, it is understood that all three major ratings agencies may not rate a particular issuers.

iv. Liquidity:

FSWFC requires that all assets be invested in liquid securities, defined as securities that can be sold quickly and efficiently for cash, and will settle within three business days.

Reporting/Meetings:

Custodial reports are produced monthly (by FineMark) which will show all investments within the portfolio. A comprehensive portfolio report will be sent following each quarter-end by the sub-advisor (Wasmer, Schroeder & Company). FineMark recommends a minimum of a quarterly meeting to review the overall strategy with FSWFC.

Approved:

Florida SouthWestern State College Financing Corp.

By: John A. Delad

Date: 1/20/15

<b>Florida SouthWestern State College Financing Corporation</b> <b>Agenda Item Summary</b>	
Meeting Date: 3/9/2021	
1. <b>Title:</b> Analysis of Delinquent Accounts 2. <b>Action Requested/Purpose:</b> Approval to Write-Off Delinquent Accounts 3. <b>Fiscal Impact:</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A 4. <b>Funding Source:</b> Amount: \$ 22,246  <b>Administration Recommendation:</b> It is recommended that the Board approve the write-off accounts deemed to be uncollectible.	
5. <b>Agenda Item Type:</b>  <input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	6. <b>Requirement/Purpose (Include Citation)</b>  <input checked="" type="checkbox"/> Statute 10.10.03 <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
7. <b>Background Information:</b> The attached table summarizes the uncollectible amounts by the accounts receivable type that have been delinquent for two years. Collection efforts pertaining to written-off accounts will continue.	
<b>Requested by:</b>	<u><i>Kathleen Porter</i></u> <small>Kathleen Porter (Mar 1, 2021 15:11 EST)</small> _____ Director, Finance & Accounting
<b>Funding Verified by:</b>	<u><i>Gina Doeble</i></u> <small>Gina Doeble (Mar 1, 2021 15:20 EST)</small> _____ Corporation Treasurer – VP of Operations, CFO
<b>Approved for Agenda by:</b>	_____ Corporation President



FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION

Analysis of Delinquent Accounts Written Off  
for Fiscal Years 2016/2017 through 2018/2019

Account Type	2016-2017	2017-2018	2018-2019
Housing Rental	24,906		
Housing Installment Plans	-		
Student Activity Fees	280		
Housing Lockout Fees	25		
Housing Damage Fees	160		
Application Fees	-		
Contract Cancellation Fees	8,580		
Housing Collections		2,792	22,246
<b>Total Write-Off</b>	<b>\$ 33,951</b>	<b>\$ 2,792</b>	<b>\$ 22,246</b>

	2016-2017	2017-2018	2018-2019
Total Housing Revenue	\$ 2,657,030	\$ 2,551,546	\$ 2,690,805
Percentage of Change	5.22%	-3.97%	5.46%
<b>Write-Offs as a Percentage of Housing Revenue:</b>			
Revenues	1.28%	0.11%	0.83%
Percentage of Change	0.20%	-1.17%	0.72%

Florida SouthWestern State College Financing Corporation  
**Proposed Schedule of Meetings**  
Thomas Edison Campus, Robinson Hall,  
Room 1-223 (Board Conference Room) 4:00 PM

---

**August 10, 2021**

**October 19, 2021**

**January 18, 2022**

**March 8, 2022**