



Item: V. AF: A-8

AUDIT AND FINANCE COMMITTEE

Wednesday, June 27, 2007

SUBJECT: REQUEST FOR APPROVAL OF FLORIDA ATLANTIC UNIVERSITY'S 2007-2008 CAPITAL OUTLAY BUDGET.

PROPOSED BOARD ACTION

Recommend approval of the FAU's 2007-08 Capital Outlay Budget.

BACKGROUND INFORMATION

Section 1013.61, Florida Statutes, requires the Florida Atlantic University Board of Trustees to adopt a capital outlay budget for the ensuing year to inform the public of the University's capital outlay needs. The capital outlay budget is part of the annual budget and shall be based upon the Board's capital outlay plan. The budget shall designate the proposed capital outlay expenditures by project for 2007-08 from all fund sources, as amended.

The Florida Atlantic University Board of Trustees on January 17, 2007 approved the University's Capital Improvement Plan as recommended by the Strategic Planning Committee. Subsequently the Board of Governor's approved the FAU fixed capital outlay request. These projects were approved by the 2007 Florida Legislature as recommended by the Florida Atlantic University Board of Trustees. The Fixed Capital Outlay Budget includes the PECO, Courtelis Matching Gifts and PECO Construction Cost Increased Funding.

This budget was recommended for approval at the June 13, 2007 Audit and Finance Committee meeting.

IMPLEMENTATION PLAN/DATE

July 1, 2007.

FISCAL IMPLICATIONS

The Capital Outlay Budget governs the University's expenditures during the year. The budget is required to be approved by the Board of Trustees prior to July 1, 2007.

Supporting Documentation: 2007-2008 Capital Outlay Budget Request for FAU.

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FLORIDA ATLANTIC UNIVERSITY

Public Education Capital Outlay Projects (PECO)

| | |
|--|---------------------|
| Utilities/Infrastructure/Capital Renewal/Roofs (P,C,E) | \$11,439,470 |
| College of Arts and Letters Addition (P,C,E) | \$ 2,000,000 |
| General Classroom Facility (P,C) | \$10,348,000 |
| HBOI/FAU Transition | \$30,500,000 |
| Harbor Branch/FAU Remodel/Renovation | \$14,141,984 |
| FAU/UF Davie Joint Use Facility (C) | \$ 9,475,000 |
| <u>General Classroom/Engineering Building (P,C)</u> | <u>\$17,982,000</u> |
| SUB-TOTAL | \$95,886,454 |

Courtelis Matching Gifts

| | |
|--|-----------------------|
| Office Depot Executive Development Center | \$ 800,000 * |
| <u>Communication and Multi-media Studios</u> | <u>\$ 1,500,000 *</u> |
| SUB-TOTAL | \$ 2,300,000 * |

TOTAL 2007-08 CAPITAL OUTLAY BUDGET REQUEST \$98,186,454

* This is 50 Percent Private Gifts (\$2,300,000) and 50 Percent State Matching (\$2,300,000)