



Item: SP: A-2

STRATEGIC PLANNING COMMITTEE

December 12, 2007

SUBJECT: 2007-2008 FIXED CAPITAL OUTLAY PROJECTS REQUIRING LEGISLATIVE APPROVAL TO SELL BONDS

PROPOSED COMMITTEE ACTION

This agenda item seeks the Strategic Planning Committee to recommend BOT approval of the Revised 2007-2008 Listing of Fixed Capital Outlay Projects Requiring Legislative Approval to Sell Bonds.

BACKGROUND INFORMATION

State University System (SUS) requires that each college and university annually update its Capital Improvement Plan (CIP). The CIP is intended to present the additional academic and academic support facilities needed for a five-year period. Additionally, BOG procedures require any proposed language for the 2008-2009 Appropriations Bill concerning the following legislative approval actions to be submitted with the initial CIP request on August 1, 2007:

1. projects funded from external institutional sources which require general revenue for operation
2. projects financed with long-term debt or other long-term obligations
3. project to be financed and constructed by a university direct support organization.

On June 27, 2007 the FAU BOT approved the university's CIP and Items 1 thru 3 listed above. This agenda item requests adding a 600 bed student resident project to projects to be financed with long-term debt or other long-term obligations.

IMPLEMENTATION PLAN/DATE

JANUARY 2008 – INITIATE DESIGN
JULY 2008 – START CONSTRUCTION
JULY 2009 - OCCUPY

FISCAL IMPLICATIONS

Supporting Documentation: 2007-2008 Fixed Capital Outlay Projects Requiring Legislative Approval to Sell Bonds – dated 12.12.07

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STATE UNIVERSITY SYSTEM
2007-2008 Fixed Capital Outlay Projects Requiring Legislative Approval to SELL BONDS

Approved by FAU BOT on June 27, 2007

Univ.	Project Title	GSF	Brief Description of Project	Project Amount	Project Location (City/County)	Revenue Source to be Pledged
FAU	Parking Garage	-	750 Spaces	\$ 11,550,000 *	Fort Lauderdale	Auxiliary - Traffic & Parking
FAU	Jupiter Housing Phase III	63,000	200 Bed Student Housing	\$ 13,230,000 *	Jupiter	Auxiliary - Housing
FAU	Parking Garage	-	1000 Spaces	\$ 15,225,000 *	Boca Raton	Auxiliary - Traffic & Parking
FAU	Innovation Village Apartments - Phase I	241,484	600 Bed Student Housing	50,600,000 *	Boca Raton	Auxiliary -Housing

* Project amount does not include bond financing.