Wednesday, March 19, 2008

SUBJECT: REQUEST FOR APPROVAL OF CAPITAL IMPROVEMENT TRUST FUND (CITF) PROJECTS.

PROPOSED BOARD ACTION

Provide approval of Capital Improvement Trust Fund (CITF) Projects.

BACKGROUND INFORMATION

On February 1, 2008, the Board of Governors notified universities that it approved an accelerated CITF release of funding for student related facilities such as recreational facilities, student unions and other projects that support student life on campus. As part of this acceleration, universities are requested to submit a list of proposed projects to the BOG no later than February 29, 2008 in order to be included on the 2008-2009 Legislative Budget Request.

IMPLEMENTATION PLAN/DATE

Upon approval by the Board of Trustees.

FISCAL IMPLICATIONS

Approved projects will be funded from SUS/BOG bond proceeds.

NOTE: A listing of projects will be distributed on or before the Audit and Finance Committee Meeting.


Presented by: Dr Kenneth A. Jessell, Vice President for Financial Affairs

Phone: 561-297-3266
MEMORANDUM

DATE: February 1, 2008

TO: SUS Data Administrators

FROM: Nancy McKee, Ph.D.
Vice Chancellor, Planning and Budgeting

THROUGH: Ramon Padilla Jr., Director, IRM

SUBJECT: Capital Improvement Fee Project List

DUE: February 29, 2008

The Board of Governors, on January 24, 2008, approved an allocation from the Capital Improvement Fee Trust Fund (CITF) for inclusion in the 2008-09 Legislative Budget Request (LBR). At the meeting, the Board expressed its desire to release funds for CITF projects on an accelerated basis.

In order to accomplish an accelerated issuance of CITF bonds, it is critical that each university develop a proposed list of projects on an expedited basis. Therefore, we ask that each university submit a list of proposed projects no later than February 29, 2008. The Summary of Capital Improvement Fee Project List form is attached. The university’s project list should consist of student-related facilities (such as recreational facilities, student unions and other projects that support student life on campus.)
In developing the State University System Capital Improvement Fee project list request, an allocation consisting of both cash and bond proceeds in the amount of $160,000,000 is being proposed. Recommended institutional distributions for this allocation are reflected in the attached documents.

The other additional forms, including the Project Information Sheet, a Worksheet for Calculation of Private Activity Project Cost and a Report of Changes in Facilities Inventory must be submitted no later than March 31, 2008.

The transmittal letter must indicate the date on which the Board of Trustees approved the projects. If the BOT will not be meeting prior to February 29, 2008, the UBOT Chair may indicate in the transmittal letter that approval will be sought at the next regularly scheduled meeting of the Board of Trustees. In order to issue the CITF bonds in an accelerated manner, UBOT approval must be obtained no later than April 15, 2008. Changes to the proposed project list made after April 15, 2008 may result in significant funding delays to the affected projects.

We are asking each university to use the attached template to submit the required information. The deadline to submit the Summary of Capital Improvement Fee Project List form and formal transmittal letter is February 29, 2008. All other required forms must be submitted by March 31, 2008. Please send all submissions to SUS-SUBMISSIONS@f1bog.org. Stephanie Stapleton and Chris Kinsley will be coordinating this effort and will be glad to address any questions concerning this request. You may contact either Ms. Stapleton at (850) 245-09606 or Stephanie.Stapleton@f1bog.org or Mr. Kinsley at (850) 245-9607 or Chris.Kinsley@f1bog.org.

Thank you for your cooperation and assistance.

Attachments

c: CAFA
   Council for Student Affairs
   University Facilities Planners
   University Controllers
   University Budget Officers
   BOG Data Committee

Ramon Padilla Jr.
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Board of Governors
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2/1/2008
## STATE UNIVERSITY SYSTEM OF FLORIDA
### Proposed 2008-09 Capital Improvement Fees Allocation (Cash plus Bonds)

<table>
<thead>
<tr>
<th>Year</th>
<th>UF</th>
<th>FSU</th>
<th>FAMU</th>
<th>USF</th>
<th>FAU</th>
<th>UWF</th>
<th>UCF</th>
<th>FIU</th>
<th>UNF</th>
<th>FGCU</th>
<th>NCF</th>
<th>SUS TOTALS</th>
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<tbody>
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<tr>
<td>July 1, 2007 Entitlement Balance (Cash on Hand - June 30, 2007)</td>
<td>5,461,377</td>
<td>9,382,226</td>
<td>1,777,075</td>
<td>4,144,241</td>
<td>4,347,982</td>
<td>2,091,132</td>
<td>10,212,581</td>
<td>1,830,543</td>
<td>629,471</td>
<td>1,688,101</td>
<td>220,093</td>
<td>41,784,822</td>
</tr>
<tr>
<td>Percent of Total Net Fee Collections Generated (2005-06 thru 2008-09)</td>
<td>15.884%</td>
<td>14.2901%</td>
<td>4.1948%</td>
<td>16.5426%</td>
<td>7.8394%</td>
<td>3.1504%</td>
<td>16.0593%</td>
<td>13.4271%</td>
<td>5.4350%</td>
<td>2.8307%</td>
<td>0.3421%</td>
<td>100.000%</td>
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<tr>
<td>Proposed Cash and Bond Proceeds Allocation</td>
<td>$24,243,900</td>
<td>$26,275,270</td>
<td>$6,735,913</td>
<td>$23,700,122</td>
<td>$13,615,312</td>
<td>$5,815,439</td>
<td>$29,197,156</td>
<td>$17,703,456</td>
<td>$7,054,419</td>
<td>$5,034,475</td>
<td>$624,539</td>
<td>$160,000,000</td>
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</tbody>
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Note: The projected revenue amount is based on Interest Earnings and Excess Fee Collections plus estimated bond proceeds of $104,035,000.
## CAPITAL IMPROVEMENT TRUST FUND PROJECTS

**Boca Raton Campus**
- Improvements/Renovation to Student Union $1,277,650
- Campus Recreation and Wellness - Phase I Advance $4,000,000
- Campus Recreation and Wellness - Phase II $5,141,968

**Sub-total** $10,419,618

**Davie Campus**
- Student Union and Wellness Center Improvements $529,444
- Renovation of Student Services area of the Liberal Arts Building $100,000
- Create Green Space, Pedestrian Improvements, and Vehicle Purchase $420,000

**Sub-total** $1,049,444

**Fort Lauderdale Campus**
- Improvements to Student Activities Center, Lobby and Studio 728 $150,000
- Improvements to Pedestrian and Outdoor Meeting Areas $44,000

**Sub-total** $194,000

**Jupiter Campus**
- Construction of Fitness/Wellness Center $758,433
- Renovation to Student Union $75,000

**Sub-total** $833,433

**SeaTech Campus**
- Construction of Covered Pavilion $80,000

**Sub-total** $80,000

**Treasure Coast Campus**
- Renovation to Student Life Building $1,038,817

**Sub-total** $1,038,817

**Total** $13,615,312

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1 Includes $500,000 from Broward Allocation of CITF to be Reallocated in the Next CITF Allocation.

2 Includes $300,000 from Broward Allocation of CITF to be Reallocated in the Next CITF Allocation.