



Item: BF: A-1

BUDGET AND FINANCE COMMITTEE
Tuesday, April 5, 2022

SUBJECT: REQUEST FOR APPROVAL OF AMENDED FAU FINANCE CORPORATION BUDGET.

PROPOSED COMMITTEE ACTION

Review and request approval of the amended FAU Finance Corporation (FAUFC) FY22 budget to replace the grass in the FAU Stadium with an artificial surface.

BACKGROUND INFORMATION

The replacement of the FAU Stadium surface comes at an opportune time as the current surface will need to be replaced in the near future. The FAUFC has approved this project and the amendment to the budget up to \$1,500,000 at their March 31, 2022 board meeting. Pursuant to FAU Regulation 6.013, the approval of the FAU Board is required for any purchase or facility renovation by an FAU Direct Support Organization in excess of one million dollars.

IMPLEMENTATION PLAN/DATE

Summer 2022.

FISCAL IMPLICATIONS

\$1,500,000 from surplus funds.

Supporting Documentation: FAUFC Amended Capital Budget FY22

Presented by: Mr. Greg DuBois, VP Financial Affairs and CFO

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FAU Finance Corp. FY22 Capital Budget Amendment



Florida Atlantic University Finance Corporation Amended Capital Budget FY22

Projects	Amount	Timing
IRT Roof	\$ 1,650,000	Scheduled: Summer 2022
GPT Vinyl Flooring	400,000	Scheduled: Spring 2022
IVAS Access points & Switches	390,000	Scheduled: Summer 2022
IRT Elevator	350,000	Scheduled: Spring 2022
HPT Shower Repair Replacement	200,000	Scheduled: Summer 2021
IRT Vanity/Sink Fixture Replacement	150,000	Scheduled: Summer 2021
UVA Sidewalk/Concrete Maintenance	75,000	Scheduled: Fall 2021
IRT Balconies/Decking	20,000	Scheduled: Fall 2021
IRT Air Handler	1,000,000	Scheduled: Spring 2022
Total	\$ 4,235,000	

Amended Projects	Amount	Timing
Athletics Stadium Turf	\$ 1,500,000	Scheduled: Summer 2022



Florida Atlantic University Finance Corporation Amended Capital Budget FY22

- Utilize FAU Stadium 365 days a year even during South Florida's heavy rains. This will allow the Football program to practice and train inside the stadium on a regular basis, day and night.
- The new surface will not only expand opportunities for Football but will provide us with a multi-functional facility to support our other 18 Division I athletic teams and 500 student-athletes as well as recreational programming.
 - Athletics will also be able to host more non-football events inside the stadium
- The installation of an artificial surface is estimated to decrease expenses associated with maintaining the field by \$120K per year compared to our existing natural field.
- Based on use, artificial surfaces last 7-10 years.
 - The industry standard is an 8-year warranty which covers loose or torn seams, over compactions, and excessive fiber loss.