



Item: AF: A-8

AUDIT AND FINANCE COMMITTEE

Tuesday, May 17, 2016

**SUBJECT: REQUEST FOR APPROVAL OF THE FLORIDA ATLANTIC UNIVERSITY
2016-17 CAPITAL OUTLAY BUDGET.**

PROPOSED COMMITTEE ACTION

Recommend approval to the Board of Trustees of the Florida Atlantic University's 2016-17 Capital Outlay Budget; authorize the University President to amend the Budget as necessary, consistent with Board of Governors and Board of Trustees directives and guidelines.

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 2016 Florida Legislature appropriated Capital Improvement Trust Funds (CITF) totaling \$3,031,247 for 2016-17. The critical deferred maintenance and regular deferred maintenance was appropriated totaling \$3,204,694 for 2016-17. These allocations equate to a total Capital Outlay Budget of \$6,235,941.

IMPLEMENTATION PLAN/DATE

July 1, 2016.

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, 2016.

Supporting Documentation: FAU's 2016-17 Capital Outlay Budget

Presented by: Ms. Dorothy Russell, VP for Financial Affairs and CFO

Phone: 561-297-3267

2016-17 Capital Outlay Budget

	<u>2016-17 Request</u>	<u>2016-17 Budget</u>
Student Union - CITF	\$ 3,029,743	\$ 3,029,743
Jupiter STEM/Life Science Building	15,137,400	3,031,247
Cooling Tower Replacement	3,300,000	-
Maintenance/Repair/Renovation and Remodeling	<u>3,204,694</u>	<u>3,204,694</u>
Total	<u>\$ 24,671,837</u>	<u>\$ 9,265,684</u>