



Item: BF: A-2

BUDGET AND FINANCE COMMITTEE
Tuesday, June 2, 2020

**SUBJECT: APPROVAL OF THE FLORIDA ATLANTIC UNIVERSITY
2010-21 FIXED CAPITAL OUTLAY (FCO) BUDGET**

PROPOSED COMMITTEE ACTION

Recommend approval of the Florida Atlantic University's proposed 2020-21 Fixed Capital Outlay Budget for major projects (construction cost exceeding \$2 million dollars).

BACKGROUND INFORMATION

This year the Florida Board of Governors has provided the State University System (SUS) with a revised template for reporting the 2020-21 Fixed Capital Outlay budget. The current report includes project funding details for major projects. This information highlights the major project Fixed Capital Outlay Budget with anticipated funding appropriation for FY21.

A future report and request will be presented to the Board for approval of any minor Fixed Capital Outlay projects (construction cost below \$2 million dollars) that may be supported by E&G operating and/or Carry Forward funds.

IMPLEMENTATION PLAN/DATE

Upon final state appropriation and Board approval.

FISCAL IMPLICATIONS

The Fixed Capital Budget identifies the University's capital projects for FY21.

Supporting Documentation: Fiscal Year 2020-21 Annual Capital Outlay Budget Project List

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2020-21 Capital Outlay Budget (major projects - \$2 million construction cost)

PROJECT NAME	REQUESTED FUNDING	PROPOSED BUDGET	FUNDING SOURCE
Jupiter STEM / Life Sciences	\$11,046,000	\$11,146,000	PECO – pending GAA
AD Henderson University School	\$15,000,000	\$15,000,000	PECO – pending GAA
Student Union Expansion & Renovation	\$3,500,000	\$4,627,604	CITF FY21 – Allocation (Student Government Project Selection)

**FLORIDA ATLANTIC UNIVERSITY
ANNUAL CAPITAL OUTLAY BUDGET for Fiscal Year 2020-21**

As of July 1, 2020

(reference: Section 1013.61, F.S. and Board Reg. 14.003)

Category	Project Title/Name	Description	Total Project(s) Cost	Funding Source(s)		Funds Expended to Date	Funds to be Expended this Year	Remaining Balance	Project Timeline		Comments
				Source	Amount				Start Date	Completion Date	
Education & General (E&G) Operating Projects											
	<i>Consolidated line item of all FCO projects funded from E&G operating funds, pursuant to Board regulations 14.003(2)(a) and 9.001. No individual project exceeds \$1M. This is a single line item in both operating and FCO budgets. For a detailed listing of projects, refer to the Operating budget.</i>		TBD	E&G Operating Funds	TBD	TBD	TBD	TBD	Not Applicable		These are current year funds to be spent in the current year.
Minor Carryforward (CF) Projects											
	<i>Consolidated line item of all FCO projects with a cost of less than \$2M funded from E&G CF funds, pursuant to Board regulation 14.003(2)(b). Includes replacement of facilities less than 10,000 gross sf. This is a single line item in both operating and FCO budgets. For a detailed listing of projects, refer to the E&G Carryforward Spending Plan.</i>		TBD	E&G CF Funds	TBD	TBD	TBD	TBD	Refer to detail in Carryforward Spending Plan		
Major Carryforward (CF) Projects											
	<i>Any FCO project funded in whole or in part from CF funds, where total individual FCO project cost exceeds \$2M, pursuant to Board regulation 14.003(2)(c).</i>										
	N/A	No Major Projects supported through CF funding									
State Appropriated Projects											
	<i>Pursuant to Board Regulation 14.003(12)(d). All FCO projects using funds originally appropriated as FCO funds by the State of Florida, notwithstanding criteria in Board regulation 14.001. Never to be included in the operating budget. Examples, PECO and CITF.</i>										
BT-631	Jupiter STEM/Life Sciences Building	60,000 GSF of teaching and research laboratory Facility for STEM / Life Sciences programs at FAU's John D. MacArthur Campus	\$35,027,247	PECO (FY17, 20, 21) General Revenue (FY 18)	25,177,247 9,850,000 Total: \$35,027,247	\$502,358	\$20,557,267	\$13,967,622	11/1/2019	1/1/2022	Project in Design Development phase. FY21 appropriation in the amount of \$11,146,000 will allow FAU to enter into construction contract, anticipated for September 2020.
BT-652	AD Henderson Lab School	New state of the art classroom, teaching lab and support services facilities to house AD Henderson K-8 programs. This building replaces a +50 yr old building.	\$35,800,000	PECO (FY20, 21) Donor FEFP / Millage equiv CF	26,500,000 2,000,000 7,300,000 Total: \$35,800,000	\$0	\$13,934,840	\$21,865,160	12/1/2019	7/1/2022	Finalizing Architect/Engineering selection process for an expedited design phase. FY21 appropriation in the amount of \$15,000,000 will allow FAU to enter into construction contract by December 2020.
BT-685	Student Union Renovation & Expansion	Renovation of existing Student Union complex on the Boca Raton Campus. Project will update 60,000 GSF to provided updated, state of the art amenities for student activities. Project includes new outdoor study/collaborative plaza, new offices and meeting rooms for student organizations.	\$28,596,399	CITF (FY15-21) CITF Bal. - Closed Proj. A&S Reserves	26,801,844 94,555 1,700,000 Total: \$28,596,399	\$8,747,663	\$16,802,240	\$3,046,496	8/14/2017	8/1/2021	Project is currently under construction. Students have elected to direct FY21 CITF in the amount of \$4,627,604 to the Student Union Renovation/Expansion project. These funds will replace previous funding allocated from Student Affairs and will increase the total project budget by \$1,069,272. Project is in first phase of construction.
BT-609	Cooling Towers Replacement	Replacement of five cooling towers on the Boca Raton Campus.	\$3,500,000	General Revenue	3,500,000 Total: \$3,500,000	\$2,309,308	\$1,190,692	\$0	5/1/2018	8/1/2020	Project completion scheduled for 8/1/2020.
Non-Appropriated Projects											
	<i>Pursuant to Board Regulation 14.003(12)(e). All FCO projects that have not directly or indirectly used funds appropriated by the State. Examples include private donations, athletic revenues, federal grants, housing/parking revenue bonds, etc.</i>										
BT653/BT654	Boca / Jupiter Housing Project	BOG Approved Bond Financed Project for student housing - 600 Bed Facility on Boca Campus and 150 Bed Facility on Jupiter Campus	\$72,000,000	Bond Financed	78,000,893 Total: \$78,000,893	\$14,334,198	\$55,425,962	\$8,240,733	11/15/2019	7/23/2021	Both sites are currently under construction, with occupancy planned for Fall 2021. Additional funding source reflects interest on bond financing not included as part of project cost.
BT641	FPL ESCO	Electrical Infrastructure Project - Increase resiliency and reduce deferred and operational maintenance of electrical and mechanical systems at the Boca central energy plant	\$8,716,000	Bond Financed	8,716,000 Total: \$8,716,000	\$1,927,856	\$6,788,144	\$0	7/2/2019	9/1/2020	Project includes a guaranteed annual savings of \$844,000 to be applied towards financing payback.
BT657	Siemens ESCO	Energy Conservation Project - Upgrade and repair/replace equipment within Boca and Jupiter Lab Buildings and repair systems at Boca Satellite Energy Plant and Jupiter Central Energy	\$8,841,350	Bond Financed	8,841,350 Total: \$8,841,350	\$4,893,577	\$3,947,773	\$0	7/24/2019	11/1/2020	Project includes a guaranteed annual savings of \$984,000 to be applied towards financing payback.

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Pursuant to Regulation 14.003(3), Fixed Capital Outlay projects do not apply to those projects acquired, constructed, and owned by a Direct Support Organization or under a Public Private Partnership. The Capital Outlay Budget may be amended, subject to the requirements described in Regulation 14.003(4).