



Item: AF: A-6

Wednesday, June 11, 2013

**SUBJECT: APPROVAL OF FLORIDA ATLANTIC UNIVERSITY'S 2013-14
CAPITAL OUTLAY BUDGET.**

PROPOSED Board ACTION

Approval to the Board of Trustees of the Florida Atlantic University's 2013-14 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 Florida Atlantic University Board of Trustees on September 10, 2012 approved the University's Capital Improvement Plan as recommended by the Strategic Planning Committee. Subsequently, the Board of Governor's (BOG) approved the FAU fixed capital outlay request for the Public Education Capital Outlay (PECO) projects. The 2013 Florida Legislature appropriated Capital Improvement Trust Funds (CITF) totaling \$6,118,376 for 2013-14. The BOG (PECO) distribution is approximated at \$2,500,000 of a system allocation, which is subject to final BOG modifications. In addition, FAU is poised to finalize a 27,000 sq. ft. facility acquisition contiguous to the Boca Raton campus to address pressing space needs. The cost is estimated at \$3,500,000 and will be funded from excess Auxiliary funds. These allocations equate to a total Capital Outlay Budget of \$12,118,376.

IMPLEMENTATION PLAN/DATE

July 1, 2013.

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, 2013.

Supporting Documentation: FAU's 2013-14 Capital Outlay Budget.

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2013-14 Capital Outlay Budget

	<u>2013-14 Request</u>	<u>2013-14 Budget</u>
Student Union (CITF)	\$ 14,812,231	\$ -
Breezeway Renovations (CITF)	\$ 2,500,000	\$ 2,500,000
Recreational Field Lights (CITF)	\$ 200,000	\$ 200,000
CITF Reserve	\$ -	\$ 3,418,376
Acquisition (Auxiliary)	\$ -	\$ 3,500,000
BOG Distribution* (PECO)	\$ -	\$ 2,500,000
Total	<u>\$ 17,512,231</u>	<u>\$ 12,118,376</u>

*Estimated Allocation Pending BOG Approval