



Item: AF: A-7

Wednesday, June 15, 2011

SUBJECT: REQUEST FOR APPROVAL OF FLORIDA ATLANTIC UNIVERSITY'S 2011-12 CAPITAL OUTLAY BUDGET.

PROPOSED BOARD ACTION

Provide approval of the Florida Atlantic University's 2011-12 Capital Outlay Budget; and 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 July 21, 2010 approved the University's Capital Improvement Plan as recommended by the Strategic Planning Committee. Subsequently the Board of Governor's approved the FAU fixed capital outlay request for the Public Education Capital Outlay (PECO) projects. The 2011 Florida Legislature appropriated \$3,251,463 which was vetoed by the Governor. The BOG allocated \$775,488 from the system reserves. This amount is subject to final BOG modifications.

This issue was reviewed and approved by the BOT Audit and Finance Committee on June 15, 2011.

IMPLEMENTATION PLAN/DATE

July 1, 2011.

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, 2011.

Supporting Documentation: FAU's 2011-12 Capital Outlay Budget Request.

Presented by: Mr. Dennis Crudele, Senior Vice President for Financial Affairs **Phone:** 561-297-3266

PROJECTS OF THE 2011-12 CAPITAL OUTLAY BUDGET

Public Education Capital Outlay Projects (PECO)

Maintenance, Repairs, Renovations, and Remodeling (P,C,E)	\$ 775,488
---	------------

* TOTAL 2010-11 CAPITAL OUTLAY BUDGET REQUEST	\$ 775,488
--	-------------------

*** Subject to BOG modification.**