



**Board of Trustees
Finance and Facilities Committee Meeting
December 12, 2012
8:30 a.m.**

**President's Boardroom, Millican Hall, 3rd floor
Conference call in phone number 800-442-5794, passcode 463796**

AGENDA

- | | |
|---|--|
| I. CALL TO ORDER | Olga M. Calvet
<i>Chair of the Finance and Facilities Committee</i> |
| II. ROLL CALL | Sheree Morgan
<i>Senior Administrative Assistant to the Vice President for Administration and Finance and Chief Financial Officer</i> |
| III. MEETING MINUTES | Chair Calvet |
| <ul style="list-style-type: none">• Approval of the October 17, 2012, and November 15, 2012, Finance and Facilities Committee meeting minutes | |
| IV. OLD BUSINESS | Chair Calvet |
| <ul style="list-style-type: none">• Organic Grocery RFP update (INFO-1) | |
| William F. Merck II
<i>Vice President for Administration and Finance and Chief Financial Officer</i> | |
| V. NEW BUSINESS | Chair Calvet |
| <ul style="list-style-type: none">• 2013-14 Health Fee (FFC-1) | |
| William F. Merck II
Maribeth Ehasz
<i>Vice President for Student Development and Enrollment Services</i> | |
| <ul style="list-style-type: none">• 2013-14 Capital Improvement Fee (FFC-2) | |
| William F. Merck II
Maribeth Ehasz | |

- 2013-14 Orientation Program Fee (FFC-3) William F. Merck II
Maribeth Ehasz
- 2013-14 Educational Planning Fee (FFC-4) Tony G. Waldrop
Provost and Executive Vice President
Diane Z. Chase
Executive Vice Provost
- Minor Amendment to the 2010
Campus Master Plan for a
Research Facility (FFC-5) William F. Merck II
W. Scott Cole
Vice President and General Counsel
Lee Kernek
*Associate Vice President
for Administration and Finance*
- Fifth Third Bank Line of Credit
Refinancing Proposal (INFO-2) William F. Merck II
Todd Stansbury
Vice President and Director of Athletics
Brad Stricklin
*Senior Associate Athletics Director
and CFO for UCFAA*
- Rosen Student Housing Refinancing
update (INFO-3) William F. Merck II
John C. Pittman
*Assistant Vice President for Debt
Management*
- University Operating Budget
Report (INFO-4) William F. Merck II
Tracy Clark
- Direct Support Organizations'
Quarterly Financial Reports ended
September 30, 2012 (INFO-5) William F. Merck II
John C. Pittman

VI. OTHER BUSINESS

Chair Calvet

VII. CLOSING COMMENTS

Chair Calvet



Board of Trustees
Finance and Facilities Committee Meeting
Live Oak Center
November 15, 2012

MINUTES

CALL TO ORDER

Trustee Olga M. Calvet, chair of the Finance and Facilities Committee, called the meeting to order at 10:45 a.m. Committee members Ida Cook, Robert Garvy, and Cortez Whatley were present. Ex-officio member Michael Grindstaff was present. Committee members Marcos Marchena and John Sprouls attended via teleconference.

NEW BUSINESS

Capital Improvement Fee Trust Fund Allocation (FFC-1)

Maribeth Ehasz, Vice President for Student Development and Enrollment Services, reported that the Board of Governors developed a Capital Improvement Fee Trust Fund allocation plan for the Florida State University System institutions for inclusion in the 2013-14 Legislative Budget Request. The University of Central Florida is scheduled to receive \$35,657,160. This funding will be used to support the design, renovation, and construction of the John C. Hitt Library, and for Recreation and Wellness Outdoor Improvements. Of the \$35,657,160, \$32,657,160 will complete the Library Phase I and begin the design of Library Phase II. The remaining balance of \$3,000,000 will be used to fund the design and construction of the Recreation and Wellness Outdoor Improvements at Lake Claire.

The committee approved the allocation of the 2013 Capital Improvement Fee Trust Fund distribution for the design and construction of the John C. Hitt Library Phase I, the design for Library Phase II, and the Recreation and Wellness Outdoor Improvements.

Organic Grocery RFP and Minor Amendment to 2010 Campus Master Plan Update

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, reported that UCF received two Requests for Proposals for an organic grocery retail store on campus. The proposals are being reviewed, and the RFP evaluation committee will provide recommendations to either negotiate, accept, or decline the proposals.

Chair Calvet adjourned the Finance and Facilities Committee meeting at 11:00 a.m.

Respectfully submitted:

A handwritten signature in blue ink, appearing to read "Will F. Merck II".

William F. Merck II

Vice President for Administration and Finance
and Chief Financial Officer

11-30-12
Date



Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
October 17, 2012

MINUTES

CALL TO ORDER

Trustee Olga M. Calvet, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee members Ida Cook and Cortez Whatley were present. Ex-Officio member Michael Grindstaff was present. Committee members Jim Atchison, Marcos Marchena, and John Sprouls attended via teleconference.

NEW BUSINESS

2013 Finance and Facilities Committee Meeting Dates (INFO-1)

Chair Calvet noted the 2013 Finance and Facilities Committee meeting dates.

Electronic Funds Transfer Policy (FFC-1)

Tracy Clark, Assistant Vice President and Controller, reviewed the university's Electronic Funds Transfer Policy. The policy requires all university employees to comply with the procedures prescribed in the university's Electronic Funds Transfer Procedure Manual. The procedures are designed to ensure electronic transactions are initiated, approved, and executed in a secure manner to prevent loss of university funds arising from fraud, employee error, misrepresentation by third parties, and/or imprudent actions by university employees. The committee approved the university's Electronic Funds Transfer Policy.

Release of Unrestricted Surplus Funds from the UCF Convocation Corporation to the University (FFC-2)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, reported that when the UCF Convocation Corporation issued certificates of participation to provide funding for the construction of the convocation center and renovation of the existing arena, the debt covenants required the establishment of a restricted surplus fund. Excess funds are transferred into that restricted surplus fund until certain conditions are met. The conditions requiring the establishment and maintenance of the fund have now been met, and the balance on hand can be released without restriction. The amounts transferred will be used to offset any obligations of the university to the convocation center. The committee approved the transfer of excess funds held with the trustee in the current year to the university. The committee also approved the commitment of transfers to the university in future years for the excess amounts that will be paid into the surplus fund.

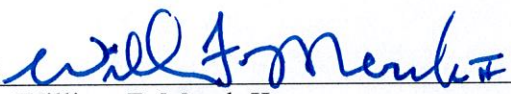
Lake Nona Distributed Antenna System (DAS) Participation Agreement (FFC-3)

Joel L. Hartman, Vice Provost and CIO for Information Technologies and Resources, reviewed the proposed Distributed Antenna System Participation Agreement with Lake Nona in regard to developing a multi-user DAS that will serve UCF facilities located at the medical city. The term of this agreement is greater than 10 years. UCF, Nemours, the VA Hospital, Sanford-Burnham, the University of Florida and Lake Nona have jointly designed a multi-user DAS that will serve each of the medical city agencies from a shared central equipment location facility. This approach reduces the cost and duplication of services that would result from each agency developing its own separate DAS. Each agency will sign a DAS Participation Agreement. The committee approved the Lake Nona Distributed Antenna System Participation Agreement.

Draft 2011-12 University Audited Financial Statements review

Tracy Clark, Assistant Vice President for Finance and Controller, reviewed the draft 2011-12 university financial statements.

Chair Calvet adjourned the Finance and Facilities Committee meeting at 9:06 a.m.

Respectfully submitted: 
William F. Merck II
Vice President for Administration and Finance
and Chief Financial Officer

10-23-12
Date

ITEM: INFO-1

University of Central Florida
Board of Trustees
Finance and Facilities Committee

SUBJECT: Organic Grocery RFP update

DATE: December 12, 2012

For information only.
No handouts.

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: 2013-14 Health Fee

DATE: December 12, 2012

PROPOSED COMMITTEE ACTION

Approval of increase in the Health Fee, effective fall 2013.

BACKGROUND INFORMATION

A University Fee Committee was formed to evaluate potential increases for the Activity and Service, Athletic, Health, and Transportation Access Fees effective for fall 2013. As required by statute, the committee membership was one-half students and one-half faculty and staff members.

Florida statutes place limits on the increases for the Activity and Service, Athletic, and Health Fees. The sum of these fees cannot exceed 40 percent of undergraduate tuition and cannot increase by more than five percent annually. The maximum total fee increase permitted for 2013-2014 is \$1.72. The Transportation Access fee is not limited by statute.

Three areas did not request any fee increases. An increase to the Health fee is requested in the amount of \$0.59, effective fall 2013, increasing the fee from \$10.30 to \$10.89. The proposed Health fee increase impacts three areas:

- Health Services fee increase of \$0.14 to fund
 - one Advanced Registered Nurse Practitioner psychiatrist
 - one part-time dietician
- Counseling and Psychological Services fee increase of \$0.38 to fund
 - four (4) additional mental health specialists
- Wellness and Health Promotion Services fee increase of \$0.07 to fund
 - rapid HIV testing
 - marketing

Supporting documentation:

Florida Public University Fees – Fall 2012-2013 (Attachment A)
History of UCF Fee Increases (Attachment B)
Financial Projections – Health Fee Departments (Attachment C)
Financial Projections – Activity and Service Fee Agencies (Attachment D)
Financial Projections – UCF Athletic Association (Attachment E)
Financial Projections – Transportation Access (Attachment F)

Prepared by: Maribeth Ehasz, Vice President for Student Development
and Enrollment Services

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

Florida Public University Fees - 2012-2013

Main Campus Local Fees

per credit hour

	UCF	UF	FSU	FAMU	USF	FAU	UWF	FIU	UNF	FGCU	NCF	Avg
Activity and Service	\$10.79	\$16.06	\$12.24	\$10.50	\$11.71	\$12.32	\$13.30	\$12.87	\$14.47	\$11.24	\$16.65	\$12.92
Athletic	\$13.44	\$1.90	\$7.54	\$13.97	\$14.46	\$17.27	\$19.39	\$14.10	\$14.33	\$12.79	\$6.28	\$12.32
Health	\$10.30	\$13.82	\$13.42	\$6.91	\$9.73	\$9.42	\$7.23	-	\$9.76	\$8.79	\$4.58	\$9.40
Subtotal	\$34.53	\$31.78	\$33.20	\$31.38	\$35.90	\$39.01	\$39.92	\$26.97	\$38.56	\$32.82	\$27.51	\$33.78
Changing NCAA Athletic Divisions	-	-	-	-	-	-	-	\$2.00	\$2.00	\$4.00	-	\$2.67
CITF Fee	\$6.76	\$6.76	\$4.76	\$6.76	\$6.76	\$6.76	\$6.76	\$6.76	\$6.76	\$6.76	\$6.14	\$6.52
Access and Transportation	\$9.10	\$8.41	\$8.90	-	\$3.00	-	\$8.00	-	\$4.08	\$8.70	-	\$7.17
Technology Fee for Undergraduates	\$5.16	\$5.16	\$5.16	\$5.16	\$5.16	\$5.16	\$5.16	\$5.16	\$5.16	\$5.15	\$5.16	\$5.16
Green Fee	-	-	-	-	\$1.00	-	\$0.75	-	-	-	\$1.00	\$0.92
Other *	-	-	\$2.00	-	\$1.50	-	-	-	\$5.16	-	-	\$2.89
Total Fees Per Credit Hour	\$55.55	\$52.11	\$54.02	\$43.30	\$53.32	\$50.93	\$60.59	\$40.89	\$61.72	\$57.43	\$39.81	\$51.79

Main Campus Local Fees

block per term

	UCF	UF	FSU	FAMU	USF	FAU	UWF	FIU	UNF	FGCU	NCF	Avg
Activity and Service	-	-	-	-	\$7.00	-	-	-	-	-	-	\$7.00
Athletic	-	-	-	-	\$10.00	-	-	\$10.00	-	-	-	\$10.00
Health	-	-	-	-	-	-	-	\$83.19	-	-	-	\$83.19
Access and Transportation	-	-	-	\$65.00	-	\$76.90	-	\$88.94	-	-	-	\$76.95
Facility Use Fee *	-	-	\$20.00	-	\$20.00	-	-	-	-	-	-	\$20.00
Total Fees per term	-	-	\$20.00	\$65.00	\$37.00	\$76.90	-	\$182.13	-	-	-	\$76.21

*Includes FSU Student Affairs Facility Use Fee and UNF Student Life and Services Fee and USF Marshall Center Fee

Fall 2011 Headcount Enrollment by University and Level as Published by the Board of Governors

	UCF	UF	FSU	FAMU	USF	FAU	UWF	FIU	UNF	FGCU	NCF
Undergraduate	49,678	32,008	31,750	11,022	35,764	23,609	9,470	34,968	14,103	11,134	845
Graduate	8,188	16,272	8,450	2,009	9,433	4,313	1,781	8,287	1,711	1,089	0
Unclassified	832	1,505	1,357	176	2,165	1,382	739	4,711	554	432	0
Total Headcount	58,698	49,785	41,557	13,207	47,362	29,304	11,990	47,966	16,368	12,655	845

History of UCF Fee Increase

Activity and Service, Health, and Athletic Fees

Per Credit Hour Fees	2004	2005	2006	2007	2008	2009	2010	2011	2012
Activity and Service	\$8.09	\$9.37	\$9.37	\$9.65	\$10.09	\$10.64	\$10.79	\$10.79	\$10.79
Athletic	\$11.09	\$11.09	\$11.09	\$11.72	\$12.10	\$12.68	\$12.98	\$13.10	\$13.44
Health	\$6.60	\$6.60	\$7.95	\$8.11	\$8.59	\$8.99	\$9.52	\$9.88	\$10.30
Total	\$25.78	\$27.06	\$28.41	\$29.48	\$30.78	\$32.31	\$33.29	\$33.77	\$34.53

Dollar increase from prior year

Activity and Service	2004	2005	2006	2007	2008	2009	2010	2011	2012
Activity and Service	-	\$1.28	-	\$0.28	\$0.44	\$0.55	\$0.15	-	-
Athletic	-	-	-	\$0.63	\$0.38	\$0.58	\$0.30	\$0.12	\$0.34
Health	\$0.60	-	\$1.35	\$0.16	\$0.48	\$0.40	\$0.53	\$0.36	\$0.42
Total	\$0.60	\$1.28	\$1.35	\$1.07	\$1.30	\$1.53	\$0.98	\$0.48	\$0.76

Percent increase from prior year

Activity and Service	2004	2005	2006	2007	2008	2009	2010	2011	2012
Activity and Service	-	15.8%	-	3.0%	4.6%	5.5%	1.4%	-	-
Athletic	-	-	-	5.7%	3.2%	4.8%	2.4%	0.9%	2.6%
Health	10.0%	-	20.5%	2.0%	5.9%	4.7%	5.9%	3.8%	4.3%
Total	2.4%	5.0%	5.0%	3.8%	4.4%	5.0%	3.0%	1.4%	2.3%

Transportation and Access Fee

Per Credit Hour Fees	2004	2005	2006	2007	2008	2009	2010	2011	2012
Per Credit Hour Fees	\$3.90	\$4.34	\$5.84	\$7.09	\$7.59	\$7.94	\$8.19	\$9.00	\$9.10
Dollar increase from prior year	-	\$0.44	\$1.50	\$1.25	\$0.50	\$0.35	\$0.25	\$0.81	\$0.10
Percent increase from prior year	-	11.3%	34.6%	21.4%	7.1%	4.6%	3.1%	9.9%	1.1%

Attachment C
University of Central Florida
University Fee Committee Presentation
\$0.59 Increase for 2013-2014
Health Fee Departments

Counseling and Psychological Services, Health Services, Wellness and Health Promotion Services

	Actual	Budgeted	\$0.59 Fee Increase		Projected	Projected	Projected	Projected	Projected
					\$10.89	\$10.89	\$10.89	\$10.89	\$10.89
Fee per SCH	\$9.88	\$10.30			0%	0%	0%	0%	0%
Fee Percent Increase									
SCH									
Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18		
Beginning Fund Balance	3,212,668	4,727,760	4,620,810	4,662,528	4,567,555	4,480,439	4,544,392		
Health Fee Revenue:									
Fall	5,660,357	5,872,970	6,396,809	6,623,843	6,908,556	7,247,602	7,528,652		
Spring	5,379,151	5,625,901	6,127,856	6,345,486	6,618,348	6,943,256	7,212,504		
Summer	1,820,983	1,829,055	1,999,165	2,082,443	2,182,202	2,298,278	2,387,402		
Total Health Fee Revenue	12,860,491	13,327,926	14,523,830	15,051,771	15,709,105	16,489,136	17,128,558		
Other Revenue	5,113,739	5,560,780	5,698,405	5,839,095	5,982,972	6,129,212	6,279,839		
Total Health Fee Revenue	17,974,230	18,888,706	20,222,235	20,890,866	21,692,077	22,618,348	23,408,396		
Expenditures:									
Cost of Goods Sold	1,643,104	2,195,960	2,261,839	2,329,694	2,399,585	2,471,572	2,545,719		
Salaries and OPS	10,035,513	11,781,195	12,458,895	13,003,690	13,578,474	14,129,498	14,708,074		
Bond Payment and Reserve	1,150,006	1,040,990	1,067,058	1,080,827	1,093,173	1,109,770	1,130,315		
Overhead	908,454	908,286	1,037,290	1,101,940	1,130,738	1,160,400	1,190,952		
Rosen	294,503	303,419	318,576	334,598	351,539	369,458	388,416		
All Others	2,427,559	2,765,805	3,036,860	3,135,090	3,225,685	3,313,695	3,404,182		
Total Health Fee Expenditures	16,459,138	18,995,655	20,180,517	20,985,839	21,779,193	22,554,394	23,367,659		
Net	1,515,092	(106,949)	41,718	(94,973)	(87,116)	63,953	40,737		
Ending Fund Balance	4,727,760	4,620,810	4,662,528	4,567,555	4,480,439	4,544,392	4,585,129		

Attachment D
University of Central Florida
University Fee Committee Presentation
No Fee Increase for 2013-2014
Activity & Service Fee

Fee per SCH	Actual	Budget	Projected	Projected	Projected	Projected
Fee Percent Increase	\$10.79	\$10.79	\$10.79	\$10.79	\$10.79	\$10.79
SCH	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Beginning Fund Balance	\$ 3,745,046	\$ 4,018,405	\$ 2,881,305	\$ 2,070,155	\$ 2,014,061	\$ 2,451,312
Amount used for Revenue	\$ (1,464,630)	\$ (1,985,302)	\$ (1,737,989)	\$ (943,316)	\$ (1,126,839)	\$ (887,222)
Remaining Fund Balance	\$ 2,280,416	\$ 2,033,103	\$ 943,316	\$ 1,126,839	\$ 887,222	\$ 1,564,089
A&SF Revenue:						
Summer - 10%	\$ 249,526	\$ 259,845	\$ 273,246	\$ 291,407	\$ 312,592	\$ 337,506
Fall	\$ 6,953,581	\$ 7,175,631	\$ 7,103,532	\$ 7,236,583	\$ 7,384,946	\$ 7,543,386
Spring	\$ 6,724,577	\$ 7,084,164	\$ 7,119,037	\$ 7,486,911	\$ 7,931,125	\$ 7,931,125
Summer - 90%	\$ 2,283,842	\$ 2,387,557	\$ 2,622,659	\$ 2,813,325	\$ 3,037,552	\$ 3,037,552
College of Medicine	\$ 78,120	\$ 120,848	\$ 155,376	\$ 181,272	\$ 198,536	\$ 198,536
Less: Waivers	\$ (81,359)	\$ (113,346)	\$ (116,180)	\$ (119,084)	\$ (122,062)	\$ (122,062)
Total A&SF Revenue	\$ 16,216,287	\$ 16,914,688	\$ 17,157,670	\$ 17,890,414	\$ 18,742,689	\$ 18,926,043
Reversions +/- Surplus (Deficit)	\$ 1,464,630	\$ 1,985,302	\$ 1,737,989	\$ 943,316	\$ 1,126,839	\$ 887,222
A&SF Committee	\$ 17,682,917	\$ 18,900,000	\$ 18,895,659	\$ 18,833,730	\$ 19,869,528	\$ 19,813,265
Recreation and Wellness Center	\$ 280,368	\$ 246,238	\$ 248,238	\$ 248,700	\$ 253,674	\$ 258,748
Student Union	\$ 1,000,000	\$ 1,414,950	\$ 1,414,950	\$ 1,429,100	\$ 1,457,681	\$ 1,486,835
CAB, Homecoming, Late Knights	\$ 108,703	\$ 125,000	\$ 83,000	\$ 83,830	\$ 85,507	\$ 87,217
Total Revenue	\$ 19,071,988	\$ 20,686,188	\$ 20,639,847	\$ 20,595,360	\$ 21,686,390	\$ 21,846,065
Expenditures:						
A&SF Business Office						
Salaries	\$ 720,557	\$ 767,887	\$ 787,887	\$ 795,766	\$ 811,681	\$ 827,915
Operations	\$ 596,771	\$ 920,406	\$ 885,406	\$ 884,280	\$ 912,145	\$ 930,388
Repair and Replacement	\$ 901,105	\$ 1,239,678	\$ 1,364,678	\$ 1,376,325	\$ 1,405,891	\$ 1,434,009
Multicultural Student Center						
Salaries	\$ 167,216	\$ 49,784	\$ 49,784	\$ 50,282	\$ 51,287	\$ 52,313
Operations	\$ 762,204	\$ 212,925	\$ 212,925	\$ 215,054	\$ 219,355	\$ 223,742
Office of Student Involvement						
Salaries	\$ 518,302	\$ 767,417	\$ 767,417	\$ 775,091	\$ 790,593	\$ 806,405
Operations	\$ 605,307	\$ 655,825	\$ 655,825	\$ 662,383	\$ 675,631	\$ 689,144
Campus Activities Board	\$ 411,456	\$ 438,625	\$ 438,625	\$ 443,011	\$ 451,871	\$ 460,909
Homecoming	\$ 25,744	\$ 45,005	\$ 45,005	\$ 45,455	\$ 46,364	\$ 47,291
Knightcast	\$ 21,918	\$ 36,934	\$ 36,934	\$ 37,303	\$ 38,049	\$ 38,810
Knights of the Roundtable	\$ 167,510	\$ 198,765	\$ 198,765	\$ 200,753	\$ 204,768	\$ 208,863
Late Knights	\$ 62,194	\$ 80,113	\$ 80,113	\$ 80,914	\$ 82,532	\$ 84,183
Volunteer UCF	\$ 1,866,505	\$ 2,187,156	\$ 2,187,156	\$ 2,209,028	\$ 2,253,208	\$ 2,298,272
Recreation and Wellness Center						
Salaries	\$ 3,253,790	\$ 4,011,704	\$ 3,911,704	\$ 3,950,821	\$ 4,029,837	\$ 4,110,434
Operations	\$ 245,229	\$ 324,280	\$ 324,280	\$ 327,523	\$ 334,073	\$ 340,755
Student Government Association						
A&SF Committee	\$ 5,666	\$ 8,040	\$ 8,040	\$ 8,120	\$ 8,283	\$ 8,448
Election Commission	\$ 30,618	\$ 31,010	\$ 31,010	\$ 31,320	\$ 31,947	\$ 32,585
Executive Branch	\$ 769,039	\$ 689,050	\$ 689,050	\$ 695,941	\$ 709,859	\$ 724,056
Judicial Branch	\$ 17,579	\$ 22,268	\$ 22,268	\$ 22,481	\$ 22,940	\$ 23,399
Legislative Branch	\$ 66,069	\$ 74,682	\$ 74,682	\$ 75,429	\$ 76,937	\$ 78,476
Senate Allocations	\$ 483,553	\$ 760,400	\$ 760,400	\$ 768,004	\$ 783,364	\$ 799,031
Student Organizations	\$ 225,143	\$ 150,260	\$ 150,260	\$ 151,763	\$ 154,798	\$ 157,894
Student Legal Services						
Salaries	\$ 451,213	\$ 535,581	\$ 546,293	\$ 551,756	\$ 562,791	\$ 574,046
Operations	\$ 66,154	\$ 155,441	\$ 158,550	\$ 160,135	\$ 163,338	\$ 166,605
Student Union						
Salaries	\$ 1,943,809	\$ 2,135,771	\$ 2,135,771	\$ 2,157,129	\$ 2,200,271	\$ 2,244,277
Operations	\$ 2,939,448	\$ 3,219,101	\$ 3,069,101	\$ 3,099,792	\$ 3,161,788	\$ 3,225,024
Total A&SF Expenditures	\$ 17,333,999	\$ 20,686,188	\$ 20,540,008	\$ 20,745,409	\$ 21,160,317	\$ 21,583,523
Net Surplus +/- (Deficit)	\$ 1,737,989	\$ (386,107)	\$ 99,839	\$ (150,048)	\$ 506,074	\$ 62,542
Fund Balance						
Reversions - Est 5% of Exp	\$ 4,018,405	\$ 1,646,986	\$ 1,043,155	\$ 976,791	\$ 1,392,296	\$ 1,626,632
Ending Fund Balance	\$ 4,018,405	\$ 2,681,305	\$ 2,070,155	\$ 2,014,061	\$ 2,451,312	\$ 2,705,808

Projected expenditure increases are zero for FY 13-14, 1% for FY 14-15 and 2% thereafter.

A - Reversions and Surplus (Deficit) from 2 years prior (FY09-10)

B - Budget allocation was \$17,000,000, this figure is the actual collects based on actual SCH.

C - Includes a surplus collection of \$982,917 and reversion of \$1,055,072 (6.2%).

D - Increase for setup costs for new print lab and student staff.

E - Funds for large capital projects (Fitness Equipment Replacement, Recreation Wellness Center Chiller Replacement, Furniture for Student Union II)

F - Substantial increase to regional campus activities through Student Outreach Services, and to student staff.

G - Increase for costs for the new North End Project and increase in student staffing.

H - Increase due to the new All Knight Study II.

I - Based on projected SCH shortfall provided by University Assessment and Planning Support.

J - Increase to replenish \$125,000 used to complete All Knight Study II.

K - Surplus in excess of reversions of \$295,114 used to compensate for the projected deficit in CY.

Attachment E
University of Central Florida
University Fee Committee Presentation
No Fee Increase for 2013-14
Athletics

	Actual	Budget	Projected Without Increase	Projected	Projected	Projected
Fee per SCH	\$13.10	\$13.44	\$13.44	\$13.44	\$13.44	\$13.44
Fee Percent Increase		0%	0%	0%	0%	0%
SCH	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Year						
Beginning Fund Balance ¹						
Fee Revenue:						
Fall	\$ 8,485,121	\$ 8,807,203	8,912,661	9,089,136	9,281,103	9,482,047
Spring	8,100,195	8,553,812	8,931,966	9,400,949	9,961,421	10,603,869
Summer	3,053,398	3,300,800	3,694,268	3,968,902	4,286,396	4,649,721
Total Fee Revenue	\$ 19,638,714	\$ 20,661,815	\$ 21,538,895	\$ 22,458,987	\$ 23,528,920	\$ 24,735,637
Other Revenue						
Ticket sales	4,346,257	4,575,500	5,800,000	6,000,000	5,630,500	5,730,500
Guarantees	1,108,461	1,069,900	220,000	320,000	620,000	520,000
Sponsorships	2,875,720	3,039,736	3,178,678	3,593,039	3,707,830	3,823,065
Contributions	2,257,023	2,466,241	2,623,806	2,827,823	2,966,976	3,113,019
NCAA and Conference	2,902,090	2,603,351	6,742,753	7,288,463	7,736,002	8,035,442
Non-resident tuition waivers	1,979,616	2,146,995	2,337,224	2,454,085	2,576,789	2,705,629
Other	1,658,314	930,472	948,425	881,413	859,384	863,377
Total Other Revenue	17,127,481	16,832,195	21,850,886	23,364,823	24,097,481	24,791,032
Total Athletics Revenue	\$ 36,766,195	\$ 37,494,010	\$ 43,389,781	\$ 45,823,810	\$ 47,626,401	\$ 49,526,669
Expenditures:						
Scholarships	\$ 6,507,365	\$ 7,372,181	7,738,740	8,125,677	8,531,961	8,958,559
Employee compensation	13,983,010	14,641,541	15,431,158	16,374,714	16,878,468	17,424,514
Sport operations	5,982,299	6,284,761	7,740,859	8,693,060	8,953,852	9,312,006
Support operations	6,482,363	6,469,699	6,820,239	7,041,799	7,257,053	7,547,335
Non-recurring operations	786,999	644,167	1,633,728	1,435,992	1,534,056	1,649,341
Debt service	456,848	751,454	1,870,160	1,889,500	1,951,454	1,850,000
Net stadium transfers	2,355,486	1,330,207	2,154,897	2,263,068	2,519,557	2,784,914
Total Athletics Expenditures	\$ 36,554,370	\$ 37,494,010	\$ 43,389,781	\$ 45,823,810	\$ 47,626,401	\$ 49,526,669
Net	211,825	0	0	0	0	0

¹ - UCFAA does not have a true "fund balance" with the university. We have approximately \$10.3 million in outstanding loans that are currently being re-paid over a ten to fifteen year period (these payments are part of "Debt Service"). Approximately half of our revenue is deposited into a university account and the other half is deposited in a local bank. The university's account must always maintain a positive balance. UCFAA has a line of credit to help offset any negative balances (short term) with the local bank account.

Attachment F
University of Central Florida
University Fee Committee Presentation
No Fee Increase for 2013-14
Parking and Transportation Services

	Actual	Budgeted	Projected Without Increase	Projected \$9.10 0%	Projected \$9.10 0%	Projected \$9.10 0%
Fee per SCH	\$9.00	\$9.10	\$9.10	\$9.10	\$9.10	\$9.10
Fee Percent Increase	10%	1%	0%	0%	0%	0%
SCH	1,266,248	1,293,973	1,333,685	1,382,164	1,442,526	1,514,154
Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Beginning Fund Balance	\$ 8,380,729	\$ 8,972,452	\$ 7,691,107	\$ 7,886,788	\$ 7,236,905	\$ 6,687,727
Fee Revenue:						
Fall						
Spring						
Summer						
Health Sciences Campus	59,296	101,920	131,040	152,880	167,440	174,720
Total Fee Revenue	\$ 11,618,363	\$ 11,877,074	\$ 12,267,574	\$ 12,730,572	\$ 13,294,427	\$ 13,953,521
Other Revenue:						
Decal Sales	4,870,068	4,967,469	5,066,819	5,320,159	5,586,167	5,865,476
Parking Fees	1,046,023	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Metered and Daily Parking	918,583	900,000	900,000	900,000	900,000	900,000
Miscellaneous and Interest	366,205	371,698	377,274	382,933	388,677	394,507
Total Unit Revenue	\$ 18,819,242	\$ 19,316,241	\$ 19,811,667	\$ 20,533,664	\$ 21,369,271	\$ 22,313,504
Expenditures:						
Operating Expenditures	3,280,042	3,444,044	3,616,246	3,797,058	3,986,911	4,186,257
Towers Operating and Lease Expenses (Garage E and G)	865,610	1,154,388	1,160,288	1,166,483	1,172,988	1,179,818
Shuttle Expenses	6,138,003	6,322,143	6,756,947	6,959,655	7,168,445	7,383,498
Debt Service Payments Garages 1 - 7	4,501,571	5,775,084	5,777,119	5,786,426	5,777,336	5,234,501
Lynx Transit Center Road Project		50,000				
University House Central Florida Second Shuttle		238,000				
New Shuttles (44) Graphic Installation			132,000			
NorthView Apartments Shuttle (Former Winn-Dixie Lot)			262,500			
University Shoppes Shuttle						
Libra Garage (VII) Digital Payment Machines		225,000				
Garage and Parking Lot Maintenance Projects		425,000	425,000	425,000	425,000	425,000
Down Payment - Garage Between C and D				1,000,000	1,300,000	1,325,000
Debt Service Payment - Garage between C and D						
Non-Operating Expenses	1,442,293	1,463,927	1,485,886	1,508,175	1,530,797	1,553,759
Downpayment on Libra Garage (VII)	2,000,000	1,500,000				
Total Unit Expenditures	\$ 18,227,519	\$ 20,597,586	\$ 19,615,986	\$ 21,183,547	\$ 21,918,449	\$ 21,861,515
Net	\$ 591,723	\$ (1,281,345)	\$ 195,681	\$ (649,883)	\$ (549,178)	\$ 451,989
Ending Fund Balance	\$ 8,972,452	\$ 7,691,107	\$ 7,886,788	\$ 7,236,905	\$ 6,687,727	\$ 7,139,716

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: 2013-14 Capital Improvement Fee

DATE: December 12, 2012

PROPOSED COMMITTEE ACTION

Approval to increase the Capital Improvement Fee for 2013-14.

BACKGROUND INFORMATION

As required by HB 5201, any increase in the Capital Improvement Fee must first be recommended by a Capital Improvement Fee Committee, at least half of whom are students appointed by the student body president, the remaining half appointed by the university president and a chair, jointly appointed by the university and student body presidents. The fee is to be limited to an increase of \$2.00 per credit hour over the prior year, and any proposed fee increases or decreases must be approved by the Board of Governors.

The Capital Improvement Fee Committee recommends a fee increase of \$2.00 per credit hour effective for fall 2013 to continue the renovation of the John C. Hitt Library and to support other planned student services building projects. The current fee of \$6.76 would increase to \$8.76 per credit hour.

Supporting documentation: None

Prepared by: Maribeth Ehasz, Vice President for Student Development
and Enrollment Services

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: 2013-14 Orientation Program Fee

DATE: December 12, 2012

PROPOSED COMMITTEE ACTION

Approval to increase the Orientation Program Fee for spring 2014.

BACKGROUND INFORMATION

At the University of Central Florida, all new undergraduate students are required to participate in orientation, while families are highly encouraged to attend. Orientation at UCF has experienced significant growth in the participation of first time in college and transfer students since 2003 when the university's orientation fee was last increased to \$35. In 2003, there were 12,245 FTIC and transfer students who participated in orientation in comparison to 17,684 in 2012.

Orientation depends on thirty-five student orientation leaders who mentor, guide, and support both new students and parents throughout the year. Their pay of \$2,100 for the year to facilitate 31 orientation sessions has not been increased since 2003.

Given the significant growth in orientation participants, as well as the importance of providing all participants with a meaningful and high-quality experience, an increase in the student orientation fee from \$35 to \$50 is requested.

Supporting documentation:

Statement of Revenues, Expenditures, Available Balances (Attachment A)
General Description of the UCF Orientation Operation (Attachment B)
Current Practice for UCF Orientation Sessions (Attachment C)

Prepared by: Maribeth Ehasz, Vice President for Student Development
and Enrollment Services

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

Attachment A
University of Central Florida
Fee Request Presentation
Fee Increase for 2013-14
Orientation Program

	Actual (\$35) 2011-12 [1]	Budget (\$35) 2012-13	Projected(\$35) 2013-14	Projected (\$50) 2013-14	Projected (\$35) 2014-15	Projected (\$50) 2014-15
Orientation Revenue:						
Program fee collections - as of October 1	\$ 611,975	\$ 599,690	\$ 637,455	\$ 910,650	\$ 655,725	\$ 936,750
Student fees - food	\$ 335,938	\$ 327,145	\$ 337,866	\$ 337,866	\$ 342,345	\$ 342,345
Guest fees	\$ 282,765	\$ 291,558	\$ 302,279	\$ 302,279	\$ 306,758	\$ 306,758
Lodging fees	\$ 47,047	\$ 55,840	\$ 66,561	\$ 66,561	\$ 71,040	\$ 71,040
Miscellaneous - credit card fees, advertising, etc.	\$ 78,738	\$ 90,000	\$ 101,500	\$ 101,500	\$ 113,000	\$ 113,000
Operating Surplus from previous FY	\$ 75,346	\$ 177,439	\$ 95,906	\$ 95,906	\$ 105,031	\$ 103,638
Total Orientation Revenue	\$ 1,431,809	\$ 1,541,672	\$ 1,541,567	\$ 1,814,762	\$ 1,593,899	\$ 1,873,531
Expenditures:						
Salaries and benefits	\$ (248,587)	\$ (410,000)	\$ (371,500)	\$ (521,500)	\$ (383,000)	\$ (571,500)
Other Personal Services - OPS	\$ (189,496)	\$ (200,000)	\$ (210,500)	\$ (285,500)	\$ (221,000)	\$ (285,500)
Expenses	\$ (318,306)	\$ (330,000)	\$ (320,000)	\$ (345,000)	\$ (340,000)	\$ (360,000)
Operating capital overlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student financial assistance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Food costs	\$ (335,938)	\$ (327,145)	\$ (337,866)	\$ (337,866)	\$ (342,345)	\$ (342,345)
Lodging costs	\$ (47,047)	\$ (55,840)	\$ (66,561)	\$ (66,561)	\$ (71,040)	\$ (71,040)
Expended from carry forward balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auxiliary overhead charge 9%	\$ (114,995)	\$ (122,781)	\$ (130,109)	\$ (154,697)	\$ (133,998)	\$ (159,290)
Total Orientation Expenditures	\$ (1,254,370)	\$ (1,445,766)	\$ (1,436,536)	\$ (1,711,124)	\$ (1,491,383)	\$ (1,789,675)
Operating Surplus (Deficit)	\$ 177,439	\$ 95,906	\$ 105,031	\$ 103,638	\$ 102,516	\$ 83,856

Attachment B

General Description of the UCF Orientation Operation

FTIC and transfer student orientations are structured differently, though they have a few similar components. The size of each orientation session ranges from 400 to 1,000 participants. There are a total of 35 undergraduate students who serve as orientation leaders and deliver orientation sessions to FTIC and transfer students, as well as their family members. These students are provided a \$2,100 stipend for their work. It is important to note that because of funding constraints, the amount of the stipend has remained stagnant since 2003 although there has been a significant increase in the cost of living. These students are required to attend trainings in order to prepare for their positions. Due to the significant increase in enrollment and restrictive funding, student orientation leaders have had to take on additional responsibilities -- such as larger groups, more trainings, and increased hours -- to meet the demands of the program.

FTIC sessions have an average of 800 participants per session. These sessions are two-days long and provide incoming first-year students with a wide-array of academic and co-curricular resources and guidance. During FTIC orientation sessions, 25-28 orientation leaders work with small groups, while the remaining orientation leaders work with family members. The small groups allow for the effective delivery of important information regarding policies and expectations of the university, as well as for personalized assistance in preparation of advising and registration. In addition, the small groups promote meaningful connections among students, as well as between students and their small group leaders. At a large institution like UCF, making connections with other students, staff members, and faculty is critical to retention and success.

The transfer sessions focus on providing students appropriate advising before enrolling in classes, thus ensuring that students choose courses to successfully continue their academic pathway. Transfer orientation sessions are significantly larger than FTIC orientation sessions. In 2012, there were 6,471 FTIC students compared to 11,014 transfer students who participated in orientation. Using all available student staff members, breaking the large group into manageable small groups, and creating a personalized experience for transfer students and their families is challenging. The First Year Experience office has received feedback that transfer students would like more emphasis on UCF culture and expectations, as well as more personalized connections during orientation. In order for the UCF orientation program to be able to provide transfer students with the experience they are seeking, there must be an increase in the number of orientation student staff members that can meet those needs. Currently, the revenue received through orientation fees does not allow for an increase in the number of orientation student staff members.

Attachment C

Current Practice for UCF Orientation Sessions

Component	FTIC (average of 800 people per session)	Transfer (average of 950 people per session)
Welcome session	Students and families	Students and families
Small groups throughout two days led by Orientation Leader – tour, prep for advising, make connections, registration, UCF expectations	Students in small groups throughout; families meet in a small group with an orientation leader to discuss their concerns and interests about UCF	None for students; families meet in a small group with an orientation leader to discuss their concerns and interests about UCF
Lunch	Students in small groups	Students are served in large group
Advising	Breakouts by majors and colleges, build schedule for first semester, smaller groups with multiple staffing support	Breakouts by majors and colleges, build schedule for first semester on campus and lay out remainder of academic career; groups are larger and have fewer advisors per session
Registration	Same as advising	Same as advising
Information sessions and expos for campus resources and services	Student social in the evening of the first day, family sessions throughout two days	Basic presentations to students in large group, family sessions throughout one day
Orientation leader involvement	Small group ratio is approximately 17 to 1	No small group for students; orientation leaders are organized by colleges to support advising and registration sections
Materials	Students receive a handbook, planning materials, schedule of events; families receive a calendar, handbook on college transitions, schedule	Students receive a schedule; families receive a calendar and schedule.
Virtual Orientation modules for UCF culture, student responsibility, and student expectations	None	All students must complete the virtual component of orientation before attending the on-site orientation.

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: Education Planning Fee

DATE: December 12, 2012

PROPOSED COMMITTEE ACTION

Approval to implement an Education Planning Fee.

BACKGROUND INFORMATION

Pursuant to Regulation 7.003, a university board of trustees may submit a proposal to the Board of Governors' budget committee for a new fee not currently authorized in Board regulation or statute.

This request is for a new Educational Planning Fee of \$10 per semester for all undergraduate students. This fee will support participation in a new multi-university and multi-college effort in predictive analytics to guide individualized student course success and persistence to graduation. In supportive of the predictive analytics initiative, the fee will also allow the implementation of an enhanced advising system designed to keep students on track with their academic plan, thereby increasing retention rates and graduation rates while decreasing time-to-degree rates.

Supporting documentation:

Request to Implement a New Fee – Regulation 7.003(24) (Attachment A)
State University System of Florida, Statement of Revenues, Expenditures, and Available Balances University of Central Florida, Fiscal Year 2012-13 and 2013-14 (Attachment B)

Prepared by: Tony G. Waldrop, Provost and Executive Vice President

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

**State University System
Florida Board of Governors
Request to Implement a New Fee – Regulation 7.003(24)**

University of Central Florida

Date	
University Board of Trustees approval date:	
Proposed fall implementation date (year):	Fall 2013
Description	
New fee title:	Education Planning Fee
Amount of new fee (per credit hour if applicable):	\$10 per semester (flat fee for all Undergraduate students)
Proposed new fee as a percentage of tuition: ¹	Term – Represents less than 0.5% of average Fall 2012 tuition bill
Purpose	
<p>Describe the purpose to be served or accomplished with this fee:</p> <p>This fee will support participation in a new multi-university and college effort in predictive analytics to guide individualized student course success and persistence to graduation. Funds from the fee will also support the implementation of an enhanced advising system designed to keep students on track with their academic plan, thereby increasing retention rates and graduation rates, while decreasing time-to-degree rates.</p>	
Demonstrable Student-Based Need / Involvement	
<p>Describe the student-based need for the fee that is currently not being met through existing services, operations, or another fee:</p> <p>The individualized recommendations will provide students with a path to success that accommodates their unique situations. The course completion and persistence recommendations will direct students along the fastest path to graduation within their chosen major, thereby reducing excess hours and the accumulation of student loan debt.</p>	
<p>Describe the process used to assure substantial student input or involvement:</p> <p>Students will participate during the implementation phase and will be directly impacted by the individualized recommendations. Student focus groups will assist the implementation teams by piloting new systems, providing detailed feedback, and ensuring proper testing from a student perspective. Once fully implemented, the resulting systems will provide detailed, student-specific interventions designed to directly facilitate student success.</p>	

¹ If a student is required to pay this fee as a part of registration for a course, the fee shall not exceed 10 percent of tuition. See Regulation 7.003(24)(b).

**State University System
Florida Board of Governors
Request to Implement a New Fee – Regulation 7.003(24)**

Student Impact	
Explain the financial impact of the fee on students, including those with financial need: The requested fee represents less than a 0.5% increase on the average Fall 2012 tuition bill.	
Restrictions / Limitations	
Identify any proposed restrictions, limitations, or conditions to be placed on the new fee: None	
Revenues / Expenditures	
Annual estimated revenue to be collected:	\$1.29 million
Describe the service or operation to be implemented and estimated expenditures (attach operating budget expenditure form). <p>The goals of UCF's Educational Planning activities are to increase the number of graduates, shorten the time-to-degree, and reduce the volume of excess hours. The initial phase of the projects relate to new predictive analytics (both internal development and external vendor solutions), the implementation of a new undergraduate student advising system (with support from external consultants), and the development of a series of new student-specific, individualized interventions (requiring the reallocation of some current personnel and the creation of a new cadre of professional advisors).</p> <p>Over time, the majority of expenses will be related to salary and benefits, rather than on-going external support.</p>	
Accountability Measures	
Indicate how the university will monitor the success of the new fee. Provide specific performance metrics that will be used. Initial metrics are all based upon project development and implementation.	
Project	Estimated Completion Date
Civitas Learning	Summer 2013
Personalized, Student-Specific Interventions	Starting in Summer 2013
PAR Framework	Spring 2014
Program Mapping	Fall 2014
Advisement Module	Spring 2015

Attachment A

**State University System
Florida Board of Governors
Request to Implement a New Fee – Regulation 7.003(24)**

Metric	2011-12 Actual	Projected Improvement
FTIC Retention (1-year)	87.3% (2010-11 Cohort)	88.8% (2013-14 Cohort)
FTIC Graduation (6-year)	62.8% (2005-06 Cohort)	70% (2011-12 Cohort)
Baccalaureate Degrees Without Excess Credit Hours	65%	70%
AA Transfer Retention (1-year)	82.3% (2010-11 Cohort)	83.6% (2013-14 Cohort)
AA Transfer Graduation Rate (4-year)	75.5% (2007-08 Cohort)	76.8% (2013-14 Cohort)

Definition: FTIC Cohorts based on the Summer-Fall Full-Time student population. AA Transfer Cohort based on the Summer-Fall Full-Time student population transferring with an AA from a Florida State College-system institution.

Other Information

Fee Title:

	² Estimated Actual 2012-13	Estimated 2013-14
<u>Balance Forward from Prior Periods</u>		
Balance Forward	\$ -	\$ -
Less: Prior-Year Encumbrances	-	-
Beginning Balance Available:	\$ -	\$ -
<u>Receipts / Revenues</u>		
Fee Collections	\$ -	1,291,910
Interest Revenue - Current Year	-	-
Interest Revenue - From Carryforward Ba	-	-
Total Receipts / Revenues:	\$ -	\$ 1,291,910
<u>Expenditures</u>		
Salaries & Benefits	\$ -	\$ 271,910
Other Personal Services	-	40,000
Expenses	-	950,000
Operating Capital Outlay	-	30,000
Student Financial Assistance	-	-
Expended From Carryforward Balance	-	-
¹ Other Category Expenditures:	-	-
Total Expenditures:	\$ -	\$ 1,291,910
Ending Balance Available:	\$ -	\$ -

¹Provide details for "Other Categories" used.

²Column not needed if a request for a new fee.

To be attached to new or increased fee requests or block tuition proposals.

For block tuition proposals only the incremental revenue should be reported.

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: Minor Amendment to 2010 Campus Master Plan

DATE: December 12, 2012

PROPOSED COMMITTEE ACTION

Approve a minor amendment to the University of Central Florida campus master plan to change the Future Land Use, Capital Improvements, and Urban Design Elements to support a new CREOL Optics Laboratory.

BACKGROUND INFORMATION

The purpose of the proposed amendment is to include this facility in the Capital Improvements, Urban Design, and Future Land Use Elements of the 2010 campus master plan. This will allow a lab facility to be built adjacent to building 154 on Neptune Drive and will provide space for academic research. The proposed building will be used by the CREOL faculty members, students, and staff members for the research and manufacture of innovative materials relevant to optics and photonics. As more particularly outlined in the attached memorandum, the amendment would constitute a minor amendment that needs only Board of Trustees approval for adoption.

Supporting documentation:

Memorandum from James Davis (Attachment A)
Project Location (Attachment B)
Capital Improvements List (Attachment C)
Future Land Use Map (Attachment D)
Urban Design Map (Attachment E)

Prepared by: W. Scott Cole, Vice President and General Counsel

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

MEMORANDUM

TO: Scott Cole

FROM: James Davis

SUBJECT: Minor Amendment to 2010 Campus Master Plan

DATE: November 28, 2012

The University of Central Florida proposes a minor amendment to its 2010 Campus Master Plan to change the Future Land Use, Capital Improvements and Urban Design Elements to support a new CREOL Optics Laboratory.

The proposed lab facility will be erected adjacent to building 154 on Neptune Drive and will provide space for academic research. The proposed building will be used by the CREOL faculty, students and staff for the research and manufacture of innovative materials relevant to optics and photonics. It will house laboratories with state-of-the-art equipment for the preparation of transparent ceramics, single-crystals, glass and glass-ceramics for high-power lasers, photonic fibers, infrared sensing and imaging, nuclear and radiological detectors

Please find below an analysis of the statutory thresholds and university responses that reflect the nature of the amendment request as a minor amendment. The thresholds are referenced under section 1013.30(9), *F.S.*

An amendment to a campus master plan must be reviewed and adopted under subsections (6)-(8) if such amendment, alone or in conjunction with other amendments, would:

- (a) Increase density or intensity of use of land on the campus by more than ten percent;

University response: The proposed CREOL Optics lab facility is approximately 4,500 square feet. The total square footage for buildings on campus is approximately 7.5 million square feet, and therefore, the 4,500 square foot building is far less than ten percent.

- (b) Decrease the amount of natural areas, open space, or buffers on the campus by more than ten percent; or

University response: The proposed amendment will not affect natural areas, open space or buffers by more than ten percent. Acreage on campus designated for natural areas, open space and buffers exceed 1,000 acres, therefore, the increase to 4,500 square feet will not trigger the 10% threshold.

Attachment A

Scott Cole
Memorandum of Understanding
November 28, 2012
Page Two

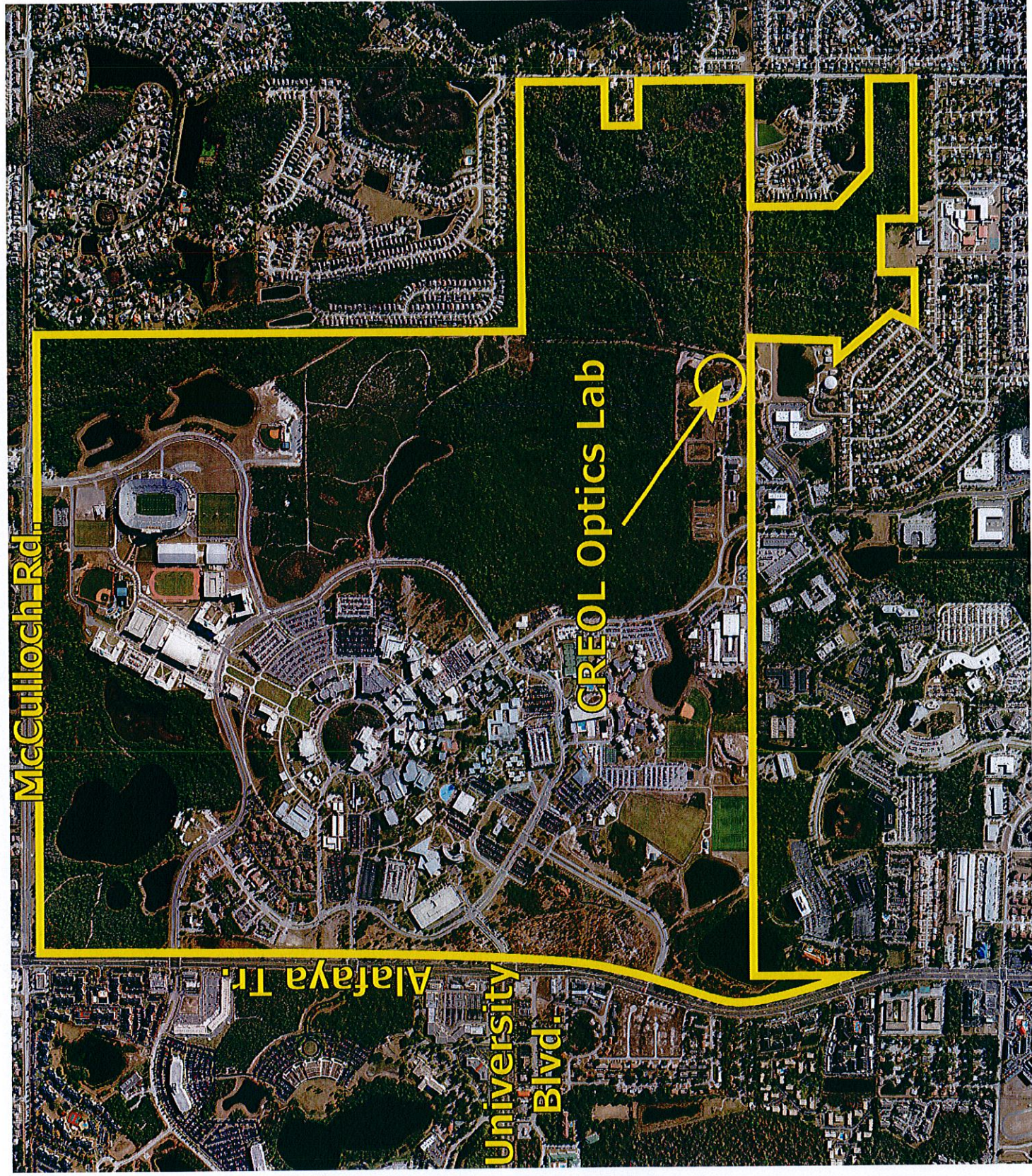
- (c) Rearrange land uses in a manner that will increase the impact of any proposed campus development by more than ten percent on a road or on another public facility or service provided or maintained by the state, the county, the host local government, or any affected local government.

University response: The proposed development associated with the land use change from Utility to Mixed Use will not affect the impact by more than ten percent on a road or on another public facility or service provided or maintained by the above referenced entities.

In summary, the proposed land use change does not exceed the amendment threshold criteria in 1013.30(9), *F.S.* and may therefore be treated as a minor amendment.

Thank you for your time and attention to this matter. If you require additional information, please contact James Davis at (407) 823-5270.

Attachment B



Attachment C

UNIVERSITY OF CENTRAL FLORIDA														
CAPITAL IMPROVEMENTS LIST														
MAIN CAMPUS FTE		42,570	42,498	42,710	42,963	43,155	43,329	43,735	44,042	44,350	44,762			
PROJECT LIST		2010-2011	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	Net	Gross	Total Estimated
Revised 11/28/2012		YR #1	YR #2	YR #3	YR #4	YR #5	YR #6	YR #7	YR #8	YR #9	YR #10			Cost (\$M)
(July 1, 2010 - June 30, 2020)														
PECO														
1	UTILITIES, INFRASTRUCTURE	\$5,231,102	\$11,685,748	\$9,003,372	\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000	N/A	N/A	\$123,920,222
2	PHYSICAL SCIENCES II COMPLETION	\$1,077,500	\$637,000									30,000	45,000	\$1,714,500
3	PARTNERSHIP III BUILDING COMPLETION	\$546,750	\$1,332,355									78,294	117,442	\$1,879,105
4	CLASSROOM BUILDING II		\$5,039,088	\$18,436,513								63,643	91,464	\$23,475,601
5	MATH & PHYSICS BLDG. REMODELING AND RENOVATION			\$1,544,527	\$6,211,263							100,289	106,523	\$7,755,790
6	MAIN UTILITY PLANT RENOVATION			\$879,756								14,220	14,420	\$879,756
7	ENGINEERING BLDG. I RENOVATION			\$753,110	\$6,488,335							118,186	130,885	\$7,241,445
8	INTERDISC. RESEARCH & INCUBATOR FAC.				\$5,924,183	\$33,852,470						78,676	118,013	\$39,776,653
9	MULTI-PURPOSE RESEARCH AND EDUCATION BUILDING				\$2,268,726	\$23,254,438	\$2,835,907					47,310	75,384	\$28,359,071
10	BUSINESS ADMINISTRATION RENOVATION				\$7,118,804							118,624	121,074	\$7,118,804
11	LIBRARY RENOVATION				\$14,212,564							222,387	226,506	\$14,212,564
12	CHEMISTRY RENOVATION				\$2,864,067							43,265	49,073	\$2,864,067
13	ARTS COMPLEX PHASE II (PERFORMANCE)					\$6,750,000	\$62,250,000	\$6,000,000				100,396	150,594	\$75,000,000
14	FACILITIES AND SAFETY COMPLEX RENOVATION					\$4,856,238						96,763	103,286	\$4,856,238
15	VISUAL ARTS RENOVATION					\$4,724,007						79,373	85,000	\$4,724,007
16	HOWARD PHILLIPS HALL RENOVATION					\$3,551,427						56,903	64,619	\$3,551,427
17	COLLEGE OF NURSING						\$3,476,712	\$27,813,698	\$3,476,712			119,206	170,684	\$34,767,122
18	COLBOURN HALL RENOVATION						\$4,968,246					73,511	83,957	\$4,968,246
19	FERRELL COMMONS (E AND G SPACE) RENOVATION						\$5,418,854					86,149	93,860	\$5,418,854
20	COMPUTER CENTER I RENOVATION						\$489,218					9,372	10,779	\$489,218
21	LIBRARY EXPANSION							\$44,114,399	\$40,471,926	40471926		319,302	465,542	\$125,058,251
22	MILLICAN HALL RENOVATION							\$802,291	\$6,418,326	\$802,290		87,742	88,680	\$8,022,907
23	COMPUTER CENTER II RENOVATION							\$123,161	\$985,286	\$123,160		25,282	33,370	\$1,231,607
24	COLLEGE OF SCIENCES BUILDING RENOVATION							\$317,437	\$2,539,494	\$317,436		49,580	54,644	\$3,174,367
25	LIBRA ROAD WIDENING											N/A	N/A	\$0
26	REHEARSAL HALL RENOVATION							\$48,007	\$384,055	\$48,006		9,322	10,743	\$480,068
27	THEATER BLDG. RENOVATION							\$142,801	\$1,142,404	\$142,800		22,064	29,469	\$1,428,005
28	FACILITIES BUILDING AT LAKE NONA								\$600,000	\$4,800,000	\$600,000	26,666	40,000	\$6,000,000
29	SOUTH CAMPUS RENOVATION								\$551,385			10,581	11,857	\$551,385
30	RECYCLING CENTER								\$2,300,000	\$18,400,000	\$2,300,000	26,666	40,000	\$23,000,000
31	HUMANITIES & FINE ARTS II								\$2,772,353	\$17,060,631	\$2,772,353	58,362	87,543	\$22,605,337
32	FILM - ARTS & HUMANITIES II BLDG.								\$1,107,260	\$8,600,076	\$1,107,260	27,364	41,045	\$10,814,596
33	SIMULATION AND TRAINING BUILDING								\$2,370,336	\$18,410,374	\$2,370,336	39,950	59,924	\$23,151,046
34	BUSINESS ADMIN. III BLDG.								\$1,584,527	\$12,307,012	\$1,584,527	41,118	61,677	\$15,476,066
35	EMERGENCY OPERATIONS CENTER (EOC) RENOVATION								\$43,629	\$349,034	\$43,629	19,883	29,613	\$436,292
36	MORGGRIDGE INTERNATIONAL READING CENTER PHASE II (EDUCATION)								\$2,062,348	\$15,594,083	\$2,062,348	51,479	77,219	\$19,718,779
37	BAND BUILDING								\$455,045	\$2,800,279	\$455,045	10,024	13,529	\$3,710,369
38	ARTS COMPLEX PHASE III								\$1,210,857	\$7,627,447	\$1,210,857	25,447	38,171	\$10,049,161
39	INTERDISC. RESEARCH BLDG. II								\$2,370,336	\$17,330,596	\$2,370,336	40,543	60,815	\$22,071,268
40	JOINT USE FACILITY								\$1,000,000	\$9,000,000	\$1,000,000	26,904	40,356	\$11,000,000
41	PARTNERSHIP CAMPUS											N/A	N/A	\$0
42	SUSTAINABILITY CENTER								\$5,000,000			5,000	7,500	\$5,000,000
43	CENTER FOR EMERGING MEDIA BUILD OUT								\$6,360,339			16,544	24,816	\$6,360,339
44	CAPITAL IMPROVEMENT RESERVE											N/A	N/A	\$0
COURTELIS														
45	LABORATORY INSTRUCTION BUILDING PHASE I	\$9,483,350	\$9,407,634									11,670	16,338	\$18,890,984
46	BURNETT BIO-MEDICAL SCIENCE CTR	\$2,528,605										132,000	198,000	\$2,528,605
47	ARTS COMPLEX II ENHANCEMENT	\$500,000										N/A	N/A	\$500,000
48	MEDICAL SCHOOL LIBRARY	\$4,000,000										10,572	15,760	\$4,000,000
49	MORGGRIDGE INTERNATIONAL READING CENTER	\$2,064,149										50,000	75,000	\$2,064,149
50	PSYCHOLOGY BUILDING	\$80,540										N/A	N/A	\$80,540
51	ENGINEERING III ENHANCEMENT	\$1,284,970	\$1,099,493									13,291	17,783	\$2,384,463
52	ALUMNI CENTER/JOHN & MARTHA HITT LIBRARY	\$7,049										N/A	N/A	\$7,049
53	OPTICS AND PHOTONICS ENHANCEMENT	\$69,085										1,537	2,305	\$69,085
54	RESEARCH LAB, LAKE NONA	\$6,412,845	\$97,268,758	\$9,180,000								11,099	16,648	\$112,861,603
55	CARACOL in BELIZE		\$350,000									49,570	72,555	\$350,000
56	COLLEGE OF NURSING		\$3,871									1,750	2,625	\$3,871
57	BURNETT BIO-MEDICAL SCIENCE CTR INFRASTRUCTURE		\$7,500,000									6,271	9,407	\$7,500,000
58	CIVIL AND ENVIRONMENTAL ENGINEERING		\$1,160,667	\$14,508,333	\$1,741,000							50,000	75,000	\$17,410,000
59	ORLANDO REPERTORY THEATRE III RENOVATIONS		\$75,000	\$75,000	\$75,000							8,000	12,000	\$225,000
60	ATHLETIC ACADEMIC PERFORMANCE CENTER		\$12,000,000									45,418	68,127	\$12,000,000
61	SUSTAINABILITY CENTER			\$250,000	\$2,000,000	\$250,000						5,000	7,500	\$2,500,000
PRIVATE														
62														

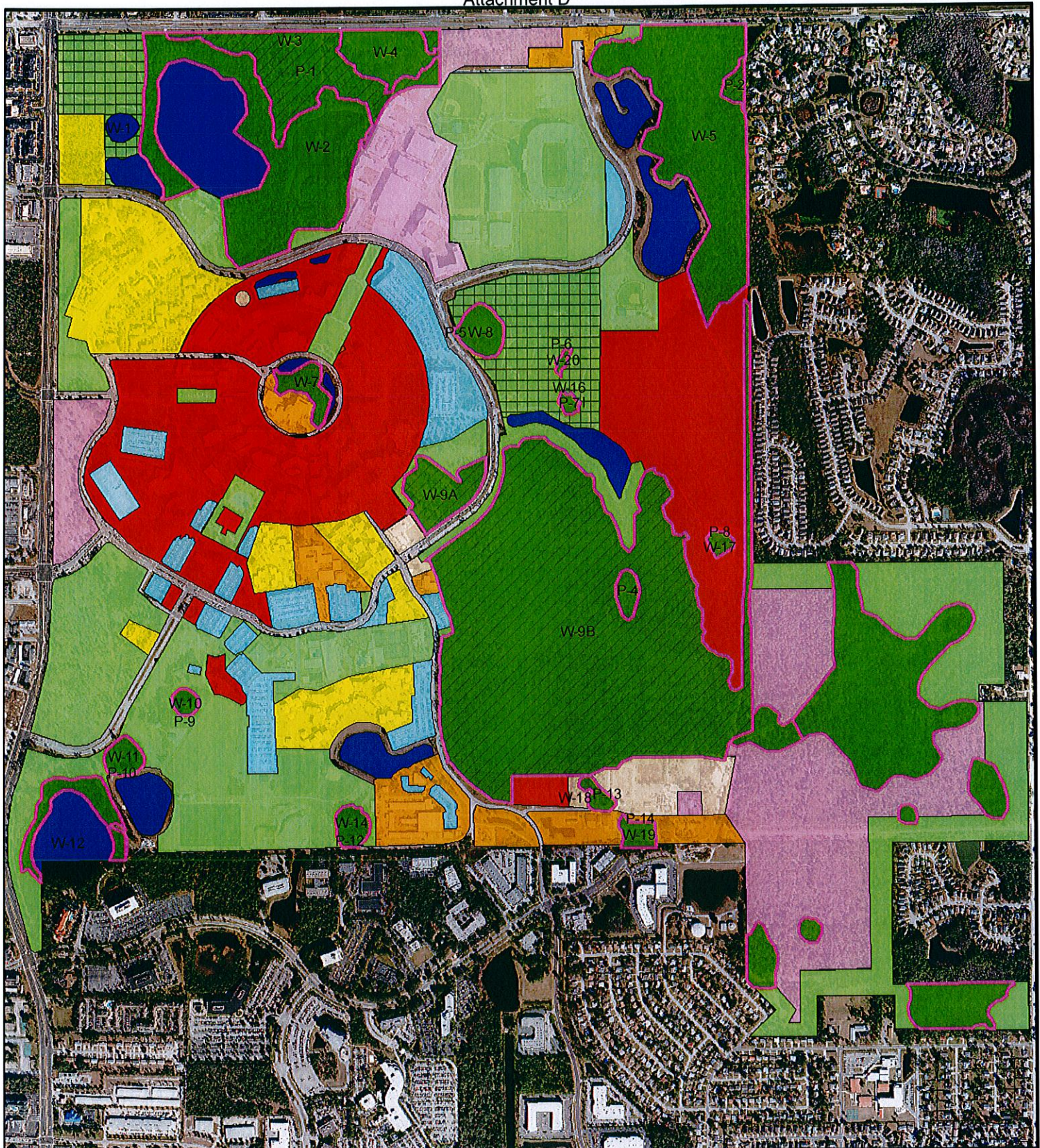


Figure 4-1
Future Land Use

Comprehensive Master Plan Update
University of Central Florida
 Orlando, Florida
 2010-2020

Legend

Parking	Utility	Residential
Support	Conservation (wetland)	Recreation/Open Space
Academic/Research	Conservation (upland)	Mixed Use
Lakes	Conservation Easements	

0 1,000 2,000 4,000
 Feet

All maps are diagrammatic and conceptual. The various areas shown are approximate and not to survey accuracy. The intent of these maps is to illustrate general areas of existing or potential use.

Rev 20121119

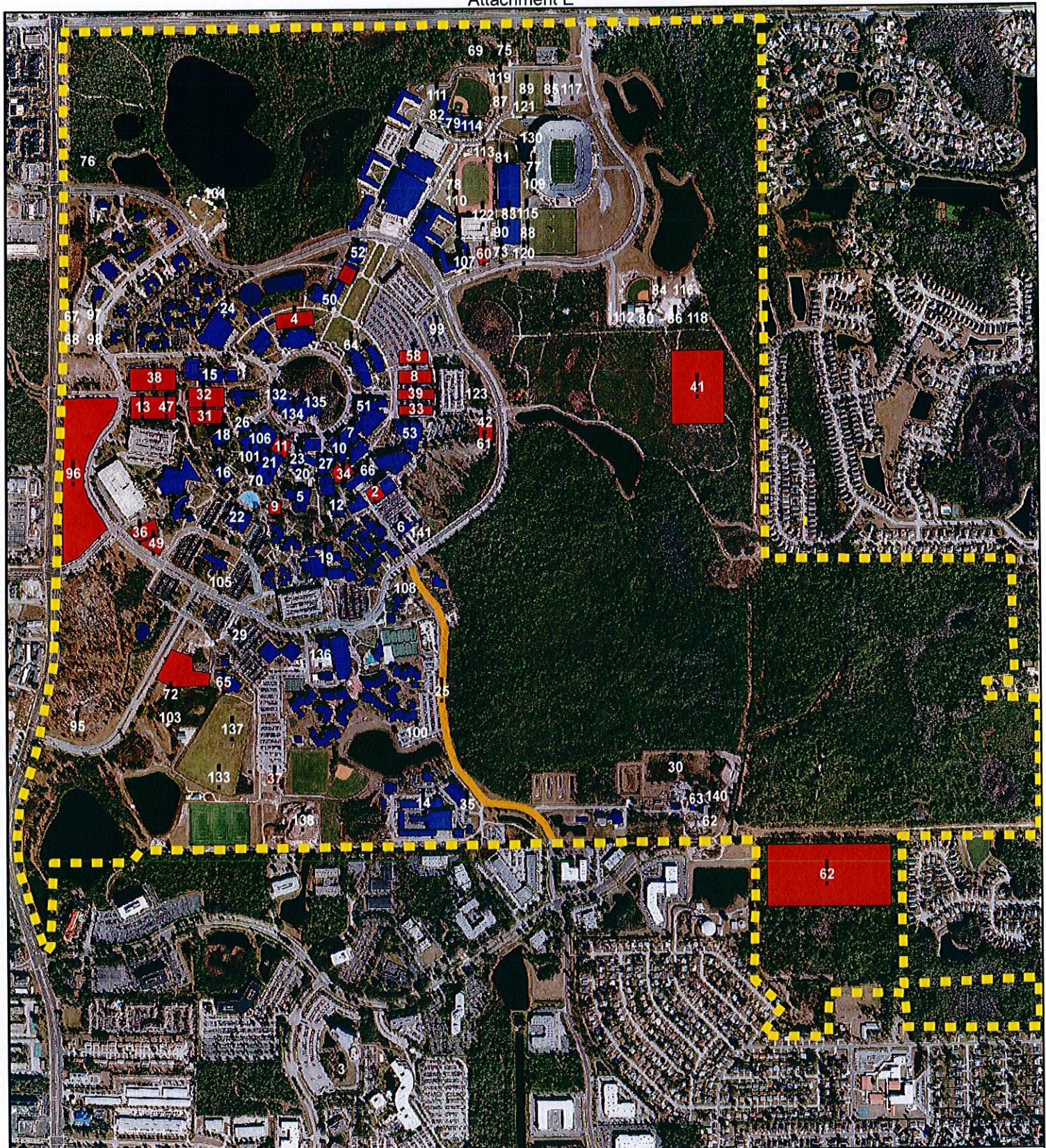


Figure 3-1
Urban Design and Capital Improvements

Comprehensive Master Plan Update
University of Central Florida
Orlando, Florida
2010-2020

All maps are diagrammatic and conceptual. The various areas shown are approximate and not to survey accuracy. The intent of these maps is to illustrate general areas of existing or potential use.

Rev. 20121128

Legend

- ! Capital Improvements List
- Boundary
- Proposed Building Sites
- Proposed Road Widening
- Existing Buildings

0 1,000 2,000 4,000
Feet

ITEM: INFO-2

University of Central Florida
Board of Trustees
Finance and Facilities Committee

SUBJECT: Fifth Third Bank Line of Credit Refinancing Proposal

DATE: December 12, 2012

For information only.

Board of Governors – Debt Management Guidelines

UCF Athletic Association

2) The project program, feasibility studies or consultant reports (if available), and an explanation of how the proposed project is consistent with the university's mission.

DRAFT

Board of Governors – Debt Management Guidelines

UCF Athletic Association

**BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
Project Summary
University of Central Florida
UCF Baseball Stadium Expansion Project – Phase II**

Project Description:

Phase II of the baseball stadium expansion project will add a 300-seat elevated terrace under roof directly behind home plate.

In alignment with UCF's mission to provide services that enhance the intellectual, cultural, environmental, and economic development of the metropolitan region, improving the stadium at Jay Bergman Field will have a positive impact for UCF and the metropolitan region. The improvements will allow for increased capacity, improved patron experience, and increase the likelihood of hosting NCAA Postseason events, all of which will bring more visitors to campus.

The project will also include a larger, more modern media and broadcast facility. The addition will not only complement the phase I expansion by giving the baseball park a completed look, but it will enhance the existing seating areas by providing a covered concourse and much-needed shade.

Facility Site Location:

The proposed facility will be located on the University of Central Florida main campus in Orlando, Florida. The specific location is in the north section of campus consistent with the Campus Master Plan at the UCF Baseball Stadium.

Projected Timeline:

Design and Permitting – November 2012-May 2013
Construction – June 2013-January 2014
Completion – February 2014

**Project Cost and
Financing Structure:**

The construction of the proposed facility is estimated to be \$2,500,000. The financing for this project would be part of a bond issue and bank loan of approximately \$17,145,000. The remaining proceeds from this debt issuance would pay off the amount remaining on a current line of credit of \$7,045,000, construct the

ITEM: INFO-2

Board of Governors – Debt Management Guidelines

UCF Athletic Association

Wayne Densch Center for Student-Athlete Leadership at a cost of \$6,500,000, and fund a debt-service reserve and cost of issuance totaling \$1,000,000.

Security/Lien Structure:

The bonds and the loan are expected to be secured by and a pledge of the 5 percent Student Athletic Fees receipts received by the University pursuant to Florida Statutes 1009.24 and the receipts the University receives under the beverage contracts. The UCFAA also may pledge donations associated with the project to the financing.

**Pledged Revenues and
Debt Service Coverage:**

Based on current projections given by the Office of University Analysis and Planning Support at UCF, 5 percent of student fees will range from \$1,066,271 to \$1,222,817. The distribution from the University's beverage agreement to UCFAA will be \$500,000. Premium seat sales, using 50 percent sales of available seats, will be \$75,000. With these projections, debt service coverage would be between 1.43x and 1.56x over the first five years.

If more conservative projections are used for student enrollment, 5 percent of student fees would be \$1,033,091 each year for five years. With beverage and premium seat revenues at \$500,000 and \$75,000, respectively, the debt service coverage would be at 1.40x.

Board of Governors – Debt Management Guidelines

UCF Athletic Association

**BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
Project Summary
University of Central Florida
Wayne Densch Center for Student-Athlete Leadership**

Project Description:

This 22,500 square-foot, two-story facility will house the new athletics leadership institute and office suites for the NCAA compliance staff, athletics student-services, and career services. Currently these services are provided on the south end of campus in the Wayne Densch Sports Center Buildings 38 and 39.

In alignment with UCF's mission to provide *"high-quality, broad based education and experienced based learning...; enriched student development and leadership growth,"* the proposed Student-Athlete Leadership Center will offer UCF student-athletes further opportunity to grow academically and to prepare for a career in their chosen field. The Student-Athlete Leadership Center will house Academic Services for Student-Athletes, Student Services, Career Services, NCAA Compliance, and the Student-Athlete Leadership Institute, all of which provide educational and developmental programming for UCF's student-athletes. The Student-Athlete Leadership Center will contribute to developing stronger students and leaders within the UCF community and will also positively impact graduation rates, which will boost the national stature of the university. The Institute will also ensure stronger graduates, many of whom will obtain jobs in the Central Florida region, boosting the regional economy.

This new facility has been in discussion for several years, and with the focal point of Knights Athletics shifting to the northeast quadrant of campus, completion of this facility is desirable.

Facility Site Location:

The proposed facility will be located on the University of Central Florida main campus in Orlando, Florida. The specific location is in the north section of campus consistent with the Campus Master Plan, and adjacent to the east side of Bright House Networks Stadium.

Board of Governors – Debt Management Guidelines

UCF Athletic Association

Projected Timeline:

Design and Permitting – Spring to Summer 2013

Construction – Late Fall 2013 to Spring 2014

Completion – Summer 2014

**Project Cost and
Financing Structure:**

The construction of the proposed facility is estimated at a total cost of \$6,500,000. The financing for this project would be part of a bond issue and bank loan of approximately \$17,145,000. The remaining proceeds from this debt issuance would pay off the amount remaining on a current line of credit of \$7,045,000, fund phase two of the baseball stadium expansion project in the amount of \$2.5 million, and fund a debt-service reserve and cost of issuance totaling \$1 million.

Security/Lien Structure:

The bonds and the loan are expected to be secured by and a pledge of the 5 percent Student Athletic Fees receipts received by the University pursuant to Florida Statutes 1009.24 and the receipts the University receives under the beverage contracts. The UCFAA also may pledge donations associated with the project to the financing.

**Pledged Revenues and
Debt Service Coverage:**

Based on current projections given by the Office of University Analysis and Planning Support at UCF, 5 percent of student fees will range from \$1,066,271 to \$1,222,817. The distribution from the University's beverage agreement to UCFAA will be \$500,000. Premium seat sales, using 50 percent sales of available seats, will be \$75,000. With these projections, debt service coverage would be between 1.43x and 1.56x over the first five years.

If more conservative projections are used for student enrollment, 5 percent of student fees would be \$1,033,091 each year for five years. With beverage and premium seat revenues at \$500,000 and \$75,000, respectively, the debt service coverage would be at 1.40x.

ITEM: INFO-2**Board of Governors – Debt Management Guidelines***UCF Athletic Association*

- 4) The sources-and-uses of funds, clearly depicting all costs, funding sources expected to be used to complete the project and the estimated amount of the debt to be issued.

The attached table provides the estimated sources and uses of funds for the proposed Series 2013A Bonds and Series 2013B Bank Loan. Both the bonds and the loan are expected to be secured by and a pledged of the 5 percent Student Athletic Fees receipts received by the University pursuant to Florida Statutes 1009.24 and the receipts the University receives under the beverage contracts. The current contract is with Coca Cola. The UCFAA also may pledge donations associated with the project to the financing.

Refinancing & New Money Analysis				
Revenue Bonds, Series 2013A and Revenue Note, Series 2013B				
Market Rates as of EOD 10/29/2012 +25bps				
Dated Date	4/1/2013			
Delivery Date	4/1/2013			
Sources:	Revenue Bonds, Series 2013A	Revenue Note, Series 2013B	Total	
Bond Proceeds:				
Par Amount	12,515,000.00	4,630,000.00	17,145,000.00	
Net OID	-39,894.55		-39,894.55	
	12,475,105.45	4,630,000.00	17,105,105.45	
Uses:	Revenue Bonds, Series 2013A	Revenue Note, Series 2013B	Total	
Project Fund Deposits:				
Payoff Amount for 53rd Construction Note	7,045,000.00		7,045,000.00	
New Money	4,430,259.19	4,569,740.81	9,000,000.00	
	11,475,259.19	4,569,740.81	16,045,000.00	
Other Fund Deposits:				
Debt Service Reserve Fund	799,756.26		799,756.26	
Delivery Date Expenses:				
Cost of Issuance	125,000.00	60,000.00	185,000.00	
Underwriter's Discount	75,090.00		75,090.00	
	200,090.00	60,000.00	260,090.00	
Other Uses of Funds:				

Board of Governors – Debt Management Guidelines

UCF Athletic Association

Additional Proceeds	259.19	259.19
12,475,105.45	4,630,000.00	17,105,105.45

DRAFT

ITEM: INFO-2

Board of Governors – Debt Management Guidelines

UCF Athletic Association

- 5) An estimated debt service schedule with the assumed interest rate on the debt clearly disclosed.

Estimated New Debt Service Schedule

The attached spreadsheet shows the estimated debt service associated with the Series 2013A Bonds and Series 2013B Loan. Both financing assume level annual debt services. The bonds assume a serial and term structure. Rates by maturity have also been included. The estimated average interest rate of 3.86 percent is based on current markets rates as of October 19th for an uninsured “A” rated bond plus 25 basis points. The interest rate assumption for the Bank loan assumes an estimated annual interest rate of 4.25 percent.

Net Debt Service UCF Athletic Association Revenue Bonds, Series 2013A Uninsured A2 Rates as of EOD 10/29/2012 +25bps						
Period Ending	Principal	Interest Rate	Interest	Total Debt Service	Debt Service Reserve Fund	Net Debt Service
8/1/2013			143,252.08	143,252.08		143,252.08
8/1/2014	370,000	2.250%	429,756.26	799,756.26		799,756.26
8/1/2015	375,000	2.250%	421,431.26	796,431.26		796,431.26
8/1/2016	385,000	2.250%	412,993.76	797,993.76		797,993.76
8/1/2017	395,000	2.250%	404,331.26	799,331.26		799,331.26
8/1/2018	400,000	2.250%	395,443.76	795,443.76		795,443.76
8/1/2019	410,000	2.375%	386,443.76	796,443.76		796,443.76
8/1/2020	420,000	2.625%	376,706.26	796,706.26		796,706.26
8/1/2021	430,000	3.000%	365,681.26	795,681.26		795,681.26
8/1/2022	445,000	3.250%	352,781.26	797,781.26		797,781.26
8/1/2023	460,000	3.250%	338,318.76	798,318.76		798,318.76
8/1/2024	475,000	3.250%	323,368.76	798,368.76		798,368.76
8/1/2025	490,000	3.375%	307,931.26	797,931.26		797,931.26
8/1/2026	505,000	3.375%	291,393.76	796,393.76		796,393.76
8/1/2027	525,000	3.500%	274,350.00	799,350.00		799,350.00
8/1/2028	540,000	3.500%	255,975.00	795,975.00		795,975.00
8/1/2029	560,000	3.625%	237,075.00	797,075.00		797,075.00
8/1/2030	580,000	3.625%	216,775.00	796,775.00		796,775.00
8/1/2031	600,000	3.750%	195,750.00	795,750.00		795,750.00
8/1/2032	625,000	3.750%	173,250.00	798,250.00		798,250.00
8/1/2033	645,000	4.250%	149,812.50	794,812.50		794,812.50
8/1/2034	675,000	4.250%	122,400.00	797,400.00		797,400.00
8/1/2035	705,000	4.250%	93,712.50	798,712.50		798,712.50
8/1/2036	735,000	4.250%	63,750.00	798,750.00	2243.76	796,506.24
8/1/2037	765,000	4.250%	32,512.50	797,512.50	797,512.50	0.00

ITEM: INFO-2

Board of Governors – Debt Management Guidelines

UCF Athletic Association

12,515,000	6,765,195.96	19,280,195.96	799,756.26	18,480,439.70
------------	--------------	---------------	------------	---------------

Bond Debt Service
UCF Athletic Association
Revenue Note, Series 2013B
Estimated NBQ Bank Rate as of 10/29/2012

Period Ending	Interest Rate	Principal	Interest	Debt Service
8/1/2013	4.250%		65,591.67	65,591.67
8/1/2014	4.250%	151,000	196,775.00	347,775.00
8/1/2015	4.250%	158,000	190,357.50	348,357.50
8/1/2016	4.250%	165,000	183,642.50	348,642.50
8/1/2017	4.250%	172,000	176,630.00	348,630.00
8/1/2018	4.250%	179,000	169,320.00	348,320.00
8/1/2019	4.250%	187,000	161,712.50	348,712.50
8/1/2020	4.250%	195,000	153,765.00	348,765.00
8/1/2021	4.250%	203,000	145,477.50	348,477.50
8/1/2022	4.250%	211,000	136,850.00	347,850.00
8/1/2023	4.250%	220,000	127,882.50	347,882.50
8/1/2024	4.250%	230,000	118,532.50	348,532.50
8/1/2025	4.250%	239,000	108,757.50	347,757.50
8/1/2026	4.250%	250,000	98,600.00	348,600.00
8/1/2027	4.250%	260,000	87,975.00	347,975.00
8/1/2028	4.250%	271,000	76,925.00	347,925.00
8/1/2029	4.250%	283,000	65,407.50	348,407.50
8/1/2030	4.250%	295,000	53,380.00	348,380.00
8/1/2031	4.250%	307,000	40,842.50	347,842.50
8/1/2032	4.250%	320,000	27,795.00	347,795.00
8/1/2033	4.250%	334,000	14,195.00	348,195.00
		4,630,000	2,400,414.17	7,030,414.17

Board of Governors – Debt Management Guidelines

UCF Athletic Association

- 6) One consolidated debt service schedule separately showing all outstanding debt related to or impacting the proposed debt, the new debt and the new estimated total debt service.

Consolidated Debt Service Schedule

The attached spreadsheet shows all of UCFAA's current debt consolidated with the proposed new debt. UCFAA's only outstanding debt secured by the Student Athletic Fee is the revolving construction note with Fifth Third Bank that will be refinanced with the proceeds of the note. UCFAA currently has approximately five years remaining on debt related to the acquisition of land on Lake Pickett. In addition, UCFAA has a 10 year payment schedule arranged with the University for a series of loans between the University and UCFAA.

ITEM: INFO-2

Board of Governors – Debt Management Guidelines

UCF Athletic Association

Current Debt Service				Debt Service, 2013A and 2013B					Consolidated All Debt				
10/29/2012				Estimated NBQ Bank Rate as of 10/29/2012					Estimated NBQ Bank Rate as of 10/29/2012				
Fiscal Year	Principal	Interest	Total Debt Service	Period Ending	Principal	Interest	DSR Fund	Net Debt Service	Period Ending	Principal	Interest	DSR Fund	Net Debt Service
2013		\$ 4,328	\$ 4,328	2013	\$ -	\$ 208,844	\$ -	\$ 208,844	2013	\$ -	\$ 213,172	\$ -	\$ 213,172
2014	548,581	240,016	788,597	2014	521,000	626,531	-	1,147,531	2014	1,069,581	866,547	-	1,936,128
2015	565,680	222,877	788,557	2015	533,000	611,789	-	1,144,789	2015	1,098,680	834,666	-	1,933,346
2016	833,325	205,190	1,038,515	2016	550,000	596,636	-	1,146,636	2016	1,383,325	801,826	-	2,185,151
2017	859,034	179,437	1,038,471	2017	567,000	580,961	-	1,147,961	2017	1,426,034	760,398	-	2,186,433
2018	985,550	152,875	1,138,425	2018	579,000	564,764	-	1,143,764	2018	1,564,550	717,638	-	2,282,189
2019	976,521	123,479	1,100,000	2019	597,000	548,156	-	1,145,156	2019	1,573,521	671,635	-	2,245,156
2020	1,005,817	94,183	1,100,000	2020	615,000	530,471	-	1,145,471	2020	1,620,817	624,654	-	2,245,471
2021	1,035,992	64,008	1,100,000	2021	633,000	511,159	-	1,144,159	2021	1,668,992	575,167	-	2,244,159
2022	1,064,695	32,929	1,097,623	2022	656,000	489,631	-	1,145,631	2022	1,720,695	522,560	-	2,243,254
2023			-	2023	680,000	466,201	-	1,146,201	2023	680,000	466,201	-	1,146,201
2024			-	2024	705,000	441,901	-	1,146,901	2024	705,000	441,901	-	1,146,901
2025			-	2025	729,000	416,689	-	1,145,689	2025	729,000	416,689	-	1,145,689
2026			-	2026	755,000	389,994	-	1,144,994	2026	755,000	389,994	-	1,144,994
2027			-	2027	785,000	362,325	-	1,147,325	2027	785,000	362,325	-	1,147,325
2028			-	2028	811,000	332,900	-	1,143,900	2028	811,000	332,900	-	1,143,900
2029			-	2029	843,000	302,483	-	1,145,483	2029	843,000	302,483	-	1,145,483
2030			-	2030	875,000	270,155	-	1,145,155	2030	875,000	270,155	-	1,145,155
2031			-	2031	907,000	236,593	-	1,143,593	2031	907,000	236,593	-	1,143,593
2032			-	2032	945,000	201,045	-	1,146,045	2032	945,000	201,045	-	1,146,045
2033			-	2033	979,000	164,008	-	1,143,008	2033	979,000	164,008	-	1,143,008
2034			-	2034	675,000	122,400	-	797,400	2034	675,000	122,400	-	797,400
2035			-	2035	705,000	93,713	-	798,713	2035	705,000	93,713	-	798,713
2036			-	2036	735,000	63,750	2,244	796,506	2036	735,000	63,750	2,244	796,506
2037			-	2037	765,000	32,513	797,512	0	2037	765,000	32,513	797,512	0
\$ 7,875,195 \$ 1,319,322 \$ 9,194,517				\$ 17,145,000 \$ 9,165,610 \$ 799,756 \$ 25,510,854					1/0/1900 \$ 25,020,195 \$ 10,484,932 \$ 799,756 \$ 34,705,370				

Board of Governors – Debt Management Guidelines

UCF Athletic Association

- 10) A five-year history, if available, and five-year projection of the revenues securing payment and debt service coverage, and:
- i) to the extent applicable, the projections must be shown on the individual project as well as the entire system;
 - ii) all revenue items securing repayment must be shown as separate line items;
 - iii) an explanation should be provided with regard to growth assumptions, and to the amount and status of approval of any rate increases;
 - iv) the effect of the rate increases on the projections and expected revenues and expenses for the new facility should be shown as a separate line item;
 - v) if rate increases are necessary, a commitment must be made to increase rates to the needed levels; and
 - vi) major categories of any operating expenses should be shown as separate line items with an explanation of assumptions regarding increases or decreases.

Ten Year Financial Analysis – Revenue Securing Debt

Attached are two versions of the financial analysis showing a five-year history, and a five-year projection of the revenues that will be used to secure the debt. Version A uses the enrollment projections prepared by UCF's Office of University Analysis and Planning Support to determine the student fee revenue projections. Version B uses the enrollment projection for the 2012-13 year throughout the next five years to determine the student fee revenue projections.

Both versions project baseball premium seat sales at 50 percent (150 of 300 seats) of capacity in the premium seat area and a level amount from the University for the distribution from the beverage agreement.

ITEM: INFO-2

Board of Governors – Debt Management Guidelines

UCF Athletic Association

**UCF Athletics Association, Inc.
History and Projection of Revenues Securing Payment
Version B - No enrollment growth**

	Actual					Projection					
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Total student fee revenue for UCFAA	\$ 14,608,022	\$ 15,614,184	\$ 17,466,918	\$ 18,818,806	\$ 19,638,714	\$ 20,661,816	\$ 20,661,816	\$ 20,661,816	\$ 20,661,816	\$ 20,661,816	\$ 20,661,816
5% of fees allowed for security	\$ 730,401	\$ 780,709	\$ 873,346	\$ 940,940	\$ 981,936	\$ 1,033,091	\$ 1,033,091	\$ 1,033,091	\$ 1,033,091	\$ 1,033,091	\$ 1,033,091
Baseball premium seats							75,000	75,000	75,000	75,000	75,000
Beverage agreement distribution	230,000	230,000	280,000	280,000	280,000	500,000	500,000	500,000	500,000	500,000	500,000
Total	\$ 960,401	\$ 1,010,709	\$ 1,153,346	\$ 1,220,940	\$ 1,261,936	\$ 1,533,091	\$ 1,608,091	\$ 1,608,091	\$ 1,608,091	\$ 1,608,091	\$ 1,608,091
Estimated debt service						1,147,531	1,144,789	1,146,636	1,147,961	1,143,764	
<i>Debt coverage ratio</i>						<i>1.40</i>	<i>1.40</i>	<i>1.40</i>	<i>1.40</i>	<i>1.41</i>	

NOTES:

- 1) Projected student fee revenues through 2016-17 are based on 99% of the 2012-13 SCH projections by the Office of University Analysis and Planning Support at The University of Central Florida, at the current \$13.44 per SCH rate. The initial term in the current contract between Coca-Cola and the University is scheduled to expire on June 30, 2017. Per the contract, there is the option for both parties to automatically extend for two additional five-year terms.
- 2) Baseball premium seats estimated at 50% of capacity sold

ITEM: INFO-2

Board of Governors – Debt Management Guidelines

UCF Athletic Association

**UCF Athletics Association, Inc.
History and Projection of Revenues Securing Payment
Version B - Based on current enrollment projections**

	Actual					Projection					
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Total student fee revenue for UCFAA	\$ 14,608,022	\$ 15,614,184	\$ 17,466,918	\$ 18,818,806	\$ 19,638,714	\$ 20,661,816	\$ 21,325,423	\$ 22,236,661	\$ 23,727,346	\$ 24,456,345	\$ 24,211,781
5% of fees allowed for security	\$ 730,401	\$ 780,709	\$ 873,346	\$ 940,940	\$ 981,936	\$ 1,033,091	\$ 1,066,271	\$ 1,111,833	\$ 1,186,367	\$ 1,222,817	\$ 1,210,589
Baseball premium seats	-	-	-	-	-	-	75,000	75,000	75,000	75,000	75,000
Beverage agreement distribution	230,000	230,000	280,000	280,000	280,000	500,000	500,000	500,000	500,000	500,000	500,000
Total	\$ 960,401	\$ 1,010,709	\$ 1,153,346	\$ 1,220,940	\$ 1,261,936	\$ 1,533,091	\$ 1,641,271	\$ 1,686,833	\$ 1,761,367	\$ 1,797,817	\$ 1,785,589
Estimated debt service						1,147,531	1,144,789	1,146,636	1,147,961	1,143,764	
<i>Debt coverage ratio</i>						<i>1.43</i>	<i>1.47</i>	<i>1.54</i>	<i>1.57</i>	<i>1.56</i>	

NOTES:

1) Projected student fee revenues through 2016-17 are based on 99% of the current SCH projections by the Office of University Analysis and Planning Support at The University of Central Florida, at the current \$13.44 per SCH rate. For 2017-18, a 1% reduction in SCH was used for the purposes of projecting student fee revenue. The initial term in the current contract between Coca-Cola and the University is scheduled to expire on June 30, 2017. Per the contract, there is the option for both parties to automatically extend for two additional five-year terms.

2) Baseball premium seats estimated at 50% of capacity sold

ITEM: INFO-3

University of Central Florida
Board of Trustees
Finance and Facilities Committee

SUBJECT: Rosen Student Housing Refinancing update

DATE: December 12, 2012

For information only.
No handouts.

**University of Central Florida
Operating Budget Status**

September 30, 2012

Year-to-Date Activity and Variances

The attached reports include revenues and expenditures for the three months ending September 30, 2012, compared to the operating budget. Student credit hours are below the enrollment plan by 2.4 percent and slightly exceeded the prior year by 0.7 percent. Revenue and expenditures as a percentage of budget are 1.7 percent and 1.3 percent, respectively, higher than last year. Overall, revenues and expenditures as a percent of the operating budget are 32 percent and 25 percent, respectively. Specific activities and variances in certain budget categories are described below.

Educational & General

The Education & General (E&G) budget includes expenditures for instructional activities and related administrative support. Revenue sources include general revenue, Educational Enhancement Funds (lottery), and student fees. E&G student fees include tuition and out-of-state fees.

E&G revenues have increased by \$3.3 million primarily due to an increase in student tuition and fees of \$15.1 million offset by a decrease in state appropriations of \$11.7 million. We expect the decrease in state appropriations to exceed the increase in tuition by the end of the fiscal year.

E&G expenditures increased by \$6.6 million primarily due to the following:

- \$8.3 million increase in facilities and improvement costs
- \$2.6 million increase in student financial aid
- \$1.6 million decrease in compensation and retirement benefits.

Medical School

Medical school revenues increased by \$0.8 million primarily due to increased student fee revenues.

Medical school expenditures increased by \$0.4 million primarily due to increased faculty and staff payroll.

Auxiliary Enterprises

Revenues increased \$0.6 million primarily due to the following:

- \$1.1 million increase in tuition for professional programs, distance learning fees, and housing room rental charges
- \$0.7 million decrease in Computer Store sales

University of Central Florida Operating Budget Status

September 30, 2012

Expenditures increased by \$0.3 million primarily due to the following:

- \$3.3 million for the purchase of the WMFE assets
- \$1.1 million increase in debt service for new housing bond
- \$2.1 million decrease in Computer Store resale supply purchases
- \$2.0 million decrease in funding for the Academic Village and Parking Garage VII construction projects.

Sponsored Research

Revenues increased \$1.2 million primarily due to an increase in private grants.

Expenses decreased \$4.1 million primarily due to the following:

- \$2.6 million decrease due to a timing difference in the debt-service payment for the Burnett School of Biomedical Sciences
- \$1.4 million decrease in research contract and service agreements.

Student Financial Aid

Revenues increased \$11.9 million primarily due to the following:

- \$9.9 million net increase in student direct-lending loans
- \$2.6 million increase in differential tuition.

Expenditures increased \$10.6 million due to an increase in non-need-based student awards, primarily unsubsidized Stafford loans.

Student Activities

Revenue for student activities includes the Activity and Service Fee charged to students per credit hour and the revenue generated from the operation of the Student Union and the Recreation and Wellness Center. Revenue and expenses remain relatively consistent with the prior year.

Technology Fee

Revenues and expenses from the technology fee were consistent with the prior year.

University of Central Florida

Operating Budget Report

as of September 30, 2012 (25% of year)

Fiscal Year 2013

	Revenue	Expenditures	Expenditure Budget	% of Budget Spent	Revenue as % of Budget	Revenue less Expenditures	Fund Balance (as of July 1)
Educational & General	\$ 179,780,421	\$ 104,573,952	\$ 577,386,338	18.1%	31.1%	\$ 75,206,469	\$ 165,730,164
Medical School	8,424,532	4,837,682	42,158,077	11.5%	20.0%	3,586,850	11,135,112
Auxiliary Enterprises	49,278,942	35,500,459	174,983,999	20.3%	28.2%	13,778,483	131,685,970
Sponsored Research	36,448,626	32,073,993	154,597,904	20.7%	23.6%	4,374,633	22,505,218
Student Financial Aid	204,200,820	197,260,829	539,721,705	36.5%	37.8%	6,939,991	28,066,695
Student Activities	7,845,314	3,703,841	22,186,188	16.7%	35.4%	4,141,473	9,350,292
Concessions	483,932	111,519	380,000	29.3%	127.4%	372,413	637,249
Technology Fee	3,898,234	632,625	11,075,000	5.7%	35.2%	3,265,609	6,323,487
	\$ 490,360,821	\$ 378,694,900	\$ 1,522,489,211	24.9%	32.2%	\$ 111,665,921	\$ 375,434,187

Fiscal Year 2012

	Revenue	Expenditures	Expenditure Budget	% of Budget Spent	Revenue as % of Budget	Revenue less Expenditures	Fund Balance (as of July 1)
Educational & General	\$ 176,447,542	\$ 97,975,622	\$ 624,167,035	15.7%	28.3%	\$ 78,471,920	\$ 182,885,806
Medical School	7,564,373	4,391,832	36,142,540	12.2%	20.9%	3,172,541	8,375,781
Auxiliary Enterprises	48,652,350	35,111,048	172,101,864	20.4%	28.3%	13,541,302	101,273,349
Sponsored Research	35,298,025	36,156,643	152,517,750	23.7%	23.1%	(858,618)	41,201,181
Student Financial Aid	192,268,655	186,615,391	526,837,052	35.4%	36.5%	5,653,264	26,956,026
Student Activities	7,444,887	4,140,113	19,919,638	20.8%	37.4%	3,304,774	8,455,935
Concessions	262,750	100,153	420,000	23.8%	62.6%	162,597	488,684
Technology Fee	3,827,993	886,633	13,000,000	6.8%	29.4%	2,941,360	5,486,887
	\$ 471,766,575	\$ 365,377,435	\$ 1,545,105,879	23.6%	30.5%	\$ 106,389,140	\$ 375,123,649

University of Central Florida

Operating Expenditure Report

as of September 30, 2012 (25% of year)

Fiscal Year 2013

	Expenditures - Amount					Expenditures - Percent of Total			
	Salaries and Benefits	Expenses	Capital Purchases	Debt Service	Total	Salaries and Benefits	Expenses	Capital Purchases	Debt Service
Educational & General	\$ 56,163,759	\$ 46,635,738	\$ 1,774,455	\$ -	\$ 104,573,952	53.7%	44.6%	1.7%	-
Medical School	3,880,803	847,327	109,552	-	4,837,682	80.2%	17.5%	2.3%	-
Auxiliary Enterprises	8,656,211	20,024,006	910,237	5,910,005	35,500,459	24.4%	56.4%	2.6%	16.6%
Sponsored Research	15,023,553	15,403,208	1,647,232	-	32,073,993	46.8%	48.0%	5.1%	-
Student Financial Aid	501,842	196,758,987	-	-	197,260,829	0.3%	99.7%	-	-
Student Activities	1,856,157	1,823,984	23,700	-	3,703,841	50.1%	49.2%	0.6%	-
Concessions	55	111,464	-	-	111,519	0.0%	100.0%	-	-
Technology Fee	82,380	180,978	369,267	-	632,625	13.0%	28.6%	58.4%	-
	\$ 86,164,760	\$ 281,785,692	\$ 4,834,443	\$ 5,910,005	\$ 378,694,900	22.8%	74.4%	1.3%	1.6%

Fiscal Year 2012

	Expenditures - Amount					Expenditures - Percent of Total			
	Salaries and Benefits	Expenses	Capital Purchases	Debt Service	Total	Salaries and Benefits	Expenses	Capital Purchases	Debt Service
Educational & General	\$ 57,758,225	\$ 37,925,084	\$ 1,787,365	\$ 504,948	\$ 97,975,622	59.0%	38.7%	1.8%	0.5%
Medical School	3,332,054	998,454	61,324	-	4,391,832	75.9%	22.7%	1.4%	-
Auxiliary Enterprises	8,066,139	20,924,777	1,339,143	4,780,989	35,111,048	23.0%	59.6%	3.8%	13.6%
Sponsored Research	14,737,597	19,826,081	1,592,965	-	36,156,643	40.8%	54.8%	4.4%	-
Student Financial Aid	488,107	186,127,284	-	-	186,615,391	0.3%	99.7%	-	-
Student Activities	1,770,763	2,343,634	25,716	-	4,140,113	42.8%	56.6%	0.6%	-
Concessions	-	100,153	-	-	100,153	-	100.0%	-	-
Technology Fee	52	358,601	527,980	-	886,633	0.0%	40.4%	59.5%	-
	\$ 86,152,937	\$ 268,604,068	\$ 5,334,493	\$ 5,285,937	\$ 365,377,435	23.6%	73.5%	1.5%	1.4%

University of Central Florida

Operating Budget Report

as of September 30, 2012 (25% of year)

Statistical Information

Student Credit Hours¹

Actual Compared to UCF Plan

	Fiscal Year 2013			Fiscal Year 2012		
	Actual	Plan	Difference	% Variance	Actual	Plan
Summer	235,805	240,038	(4,233)	-1.8%	232,108	228,610
Fall	649,881	667,522	(17,641)	-2.6%	647,221	660,196
Spring	885,686	907,560	(21,874)	-2.4%	879,329	888,806

Current Year Compared to Prior Year

	2012-13	2011-12	Difference	% Variance	2011-12	2010-11	Difference	% Variance
Summer	235,805	232,108	3,698	1.6%	232,108	218,087	14,021	6.4%
Fall	649,881	647,221	2,660	0.4%	647,221	624,533	22,688	3.6%
Spring	885,686	879,329	6,358	0.7%	879,329	842,620	36,709	4.4%

Additional Statistical Information

Student headcount - Fall 2012 and 2011	59,783	58,698	1,085	1.8%
Percent in-state students - Fall 2012 and 2011	95.1%	95.1%	0.0%	-
Foundation endowment - June 30, 2012, and 2011	\$ 121,087,980	\$ 125,668,734	\$ (4,580,754)	-3.6%
Foundation assets - June 30, 2012, and 2011	\$ 244,702,384	\$ 245,947,887	\$ (1,245,503)	-0.5%
On-campus Housing, including Greek Housing	6,147			
Rosen Campus housing	388			
Affiliated housing	3,741			
Gross square footage - Orlando Campus	7,521,502			
Acreage - Orlando Campus	1,415			

¹ Medical students are not included in student credit hours.

University of Central Florida

Operating Budget Status

Explanation of Terms

Budgets

Educational & General. The Educational & General budget includes expenditures for instructional activities and related administrative support. This budget is funded by general revenue, Educational Enhancement Funds, and student fees. E&G student fees include tuition and out-of-state fees.

Auxiliary Enterprises. Auxiliary enterprises include those activities that are not instructional in nature but support the operation of the university. The primary auxiliary areas include Housing, Student Health Services, Parking Services, Computer Store, Telecommunications, Continuing Education, Dining Services, and the Bookstore. The auxiliaries must generate adequate revenue to cover expenditures and allow for future renovations and building or equipment replacement, if applicable. Several of the auxiliaries are partially or wholly funded by student fees, including Student Health Services, Parking Services and Material and Supply Fees.

Sponsored Research. Sponsored research includes research activities that are funded by federal, state, local, and private funds.

Student Financial Aid. The student financial aid budget largely represents scholarship and loan funds that are received by the university and subsequently disbursed to students. Large disbursements of these funds occur at the beginning of the fall and spring semesters. The expenditures in this budget will, therefore, not coincide with the months remaining in the year.

Student Activities. The student activities budget is funded by the Activity and Service Fee paid by the students and includes expenditures for student government and student clubs and organizations. This budget also includes all expenditures for the Student Union and the Recreation and Wellness Center. Expenditures for these entities are funded by the Activity and Service Fee and by revenue generated through functions in the facilities.

Concessions. The concessions budget is funded from vending machine revenue. These funds are used for events and other expenditures that support the university.

Technology Fee. The technology fee was established in January 2009 as allowed by Florida Statute 1009.24. The university began charging 5 percent of the tuition per credit hour beginning in the fall term of the 2009-10 academic years. A committee and guidelines for the allocation and use of the technology resources was established. The revenue from this fee will be used to enhance instructional technology resources for students and faculty.

University of Central Florida Operating Budget Status

Explanation of Terms

Expenditure Categories

Salaries and Benefits. Salaries and benefits include salary payments, along with employer benefit costs, including FICA, health insurance, life insurance, disability insurance, and pre-tax benefits. Benefits are approximately 28 percent of salaries for permanent employees.

Expenses. Expenses include office supplies, repairs, maintenance costs, contract services, and all other items not included as salaries, capital purchases, or debt service.

Capital Purchases. Capital purchases include personal property with a value of \$5,000 or more and Library resources with a value of \$250 or more, and an expected life of one year or more. The threshold at which tangible personal property is capitalized was increased on July 1, 2011, from \$1,000 to \$5,000 and Library resources from \$25 to \$250.

Debt Service. Debt service includes principal and interest payments on bonds and other loans within the university.

Golden Knights Corporations
Statement of Operations
Through Quarter Ending September 30, 2012

	2013		2012	
	Actual	Budget	Actual	Budget
		Variance		Variance
Revenues				
Premium seating	\$ 1,396,274	\$ 1,449,675	\$ (53,401)	(4)%
Naming rights	1,250,000	1,250,000	-	0 %
Athletic transfers	2,605,224	3,020,212	(414,988)	(14)%
Other	81,680	220,000	(138,320)	(63)%
Total revenues	5,333,178	5,939,887	(606,709)	(10)%
Expenses				
Total operating expenses	250,789	373,392	122,603	33 %
Net Increase from total operations	\$ 5,082,390	\$ 5,566,495	\$ (484,105)	(9)%
Debt Service*				
Total principal and interest payments	\$ 1,044,867		\$ 1,101,079	

*Includes additional principal payments

UCF Convocation Corporations
Statement of Operations
Through Quarter Ending September 30, 2012

ITEM: INFO-5

	2013			2012		
	Actual	Budget	Variance	Actual	Budget	Variance
Arena Operations						
Revenues						
Event related	\$ 495,911	\$ 573,403	\$ (77,492)	\$ 1,631,470	\$ 1,909,649	\$ (278,179)
Premium seating and sponsorship	213,613	137,553	76,060	96,469	141,000	(44,531)
Other	95,729	175,750	(80,022)	96,451	170,000	(73,549)
University support	-	-	-	-	-	-
Total revenue	805,253	886,706	(81,453)	1,824,390	2,220,649	(396,259)
Expenses						
Direct event	210,266	285,121	74,855	1,171,301	1,472,525	301,224
Operating and indirect event	739,398	812,334	72,936	777,969	792,228	14,259
Direct premium seating	58,084	49,539	(8,545)	28,842	66,765	37,923
Total expenses	1,007,747	1,146,994	139,247	1,978,112	2,331,518	353,406
Net increase from arena operations	(202,494)	(260,288)	57,794	(153,722)	(110,869)	(42,853)
Housing Operations						
Revenues						
Apartment rentals	7,013,747	6,839,636	174,111	6,873,970	6,651,418	222,552
Parking	-	-	-	-	-	-
Other	37,319	38,000	(681)	44,978	23,000	21,978
Total revenues	7,051,066	6,877,636	173,430	6,918,949	6,674,418	244,531
Expenses						
Total operating expenses	1,092,523	1,799,871	707,348	1,280,227	1,775,273	495,046
Net increase from Housing operations	5,958,543	5,077,765	880,778	5,638,721	4,899,145	739,576
Retail Operations						
Revenues						
Total revenue	421,636	317,463	104,173	422,371	409,111	13,260
Expenses						
Total operating expenses	98,776	190,393	91,617	93,146	129,575	36,429
Net increase from retail operations	322,860	127,070	195,790	329,225	279,536	49,689
Net Increase from total operations	\$ 6,078,908	\$ 4,944,547	\$ 1,134,361	\$ 5,814,225	\$ 5,067,812	\$ 746,413
Debt Service						
Total principal and interest payments	\$ -			\$ -		

UCF Finance Corporation
Statement of Operations
Through Quarter Ending September 30, 2012

	2013			2012		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Operating	\$ 3,867	\$ 2,500	\$ 1,367	\$ 2,754	\$ 2,500	\$ 254
University transfers	781,693	789,039	(7,346)	874,535	819,974	54,561
Total revenues	785,560	791,539	(5,979)	877,289	822,474	54,815
Expenses						
Operating	16,224	15,026	(1,198)	72,116	15,000	(57,116)
Interest	631,418	639,240	7,822	675,274	675,000	(274)
Debt related	140,444	139,799	(645)	132,426	135,000	2,574
Total expenses	788,086	794,065	5,979	879,815	825,000	(54,815)
Net decrease from total operations	\$ (2,526)	\$ (2,526)	\$ -	\$ (2,526)	\$ (2,526)	\$ -
Debt Service						
Total principal and interest payments	\$ 631,418			\$ 675,274		

UCF Foundation
Statement of Operations
Through Quarter Ending September 30, 2012

	2012			2011		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Unrestricted gifts, fees, and investment earnings	\$ 1,562,699	\$ 1,285,257	\$ 277,442	\$ 521,528	\$ 1,442,990	\$ (921,462)
Real estate	406,692	386,600	20,092	473,759	449,646	24,113
Other	1,118,867	1,109,700	9,167	1,417,352	1,961,458	(544,106)
Total revenue	3,088,258	2,781,557	306,701	2,412,639	3,854,094	(1,441,455)
Expenses						
Academic and university support	160,706	160,900	194	203,234	394,884	191,650
Development, alumni relations, and operations	2,811,714	2,798,800	(12,914)	2,917,907	3,459,210	541,303
Total expenses	2,972,420	2,959,700	(12,720)	3,121,141	3,854,094	732,953
Net increase(decrease) from total operations	\$ 115,838	\$ (178,143)	\$ 293,981	\$ (708,502)	\$ -	\$ (708,502)
Debt Service						
Total principal and interest payments	\$ 16,180			\$ 17,658		
7/1/12 thru 9/30/12						

**UCF Research Foundations
Statement of Operations
Through Quarter Ending September 30, 2012**

	2013			2012		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenues						
Royalties, contracts, contributions, etc.	\$ 1,163,771	\$ 1,204,750	\$ (40,978) -3.4%	\$ 1,521,480	\$ 1,078,500	\$ 442,980 41.1%
Other	74,017	69,150	4,867 7.0%	89,845	48,800	41,045 84.1%
Total revenues	<u>1,237,788</u>	<u>1,273,900</u>	<u>(36,111) -2.8%</u>	<u>1,611,325</u>	<u>1,127,300</u>	<u>484,025 42.9%</u>
Expenses						
Total operating expenses	<u>1,208,791</u>	<u>1,234,694</u>	<u>25,902 2.1%</u>	<u>1,484,723</u>	<u>1,072,850</u>	<u>(411,873) -38.4%</u>
Net increase from operations	<u>\$ 28,997</u>	<u>\$ 39,206</u>	<u>\$ (10,209) -26.0%</u>	<u>\$ 126,602</u>	<u>\$ 54,450</u>	<u>\$ 72,152 132.5%</u>