



UNIVERSITY OF CENTRAL FLORIDA

**University of Central Florida
Board of Trustees Special Teleconference Meeting
December 12, 2018
8:30 a.m.**

(Please conference in by 8:30 a.m. as the item under review will be discussed in the committee meeting immediately preceding this special teleconference meeting.)

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

AGENDA

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| 1. Welcome and call to order | Marcos Marchena, Chairman |
| 2. Roll Call | Grant J. Heston, Associate Corporate Secretary |
| 3. New Business | Chairman Marchena |
| FF – 1 Approval | E&G Carry Forward Spending Plan |
| 4. Other new business | Chairman Marchena |
| 5. Adjournment | Chairman Marchena |

ITEM: FF-1

**University of Central Florida
Board of Trustees**

SUBJECT: E&G Carryforward Spending Plan

DATE: December 12, 2018

PROPOSED BOARD ACTION

Recommend to the University of Central Florida Board of Trustees approval of the plan for spending the “Committed” portion of the University’s remaining 2017-18 E&G carryforward funds.

BACKGROUND INFORMATION

As required by the Board of Governors, all Florida universities must provide updated plans for spending the “Committed” portion of their remaining 2017-18 E&G carryforward funds. The updated plans must be approved by the University Board of Trustees prior to submission to the Board of Governors by January 4, 2019, for its January 30-31 board meeting.

UCF has updated its August 2018 E&G carryforward plan as of November 30, 2018 as shown in Attachment A.

Supporting documentation: Attachment A: Committed E&G Carryforward Spending Plan

Prepared by: Kathy Mitchell, Interim Chief Financial Officer

Submitted by: Kathy Mitchell, Interim Chief Financial Officer

Attachment A

University of Central Florida
 Education and General
 2018-19 Operating Budget – Beginning E&G Carryforward Fund Balance
 Composition Excluding College of Medicine and Florida Center for Students with
 Unique Abilities November 30, 2018

	<u>University</u>
A. Beginning E&G Carryforward Fund Balance Before Encumbrances	174,204,733
B. Expenditures as of August 21, 2018	6,913,323
C. Encumbrances as of August 21, 2018	<u>48,636,048</u>
D. E&G Carryforward Balance as of August 21, 2018	118,655,453

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Additional Expenditures, Encumbrances, and Reimbursements as of November 30, 2018:	
Student Financial Assistance	-40,000,000
Critical Deferred Maintenance Projects	-20,000,000
Other Expenditures, Encumbrances, and Reimbursements *	<u>+52,522,542</u>

D. E&G Carryforward Balance as of November 30, 2018	111,177,995
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E. Restricted/Contractual Obligations	
5% Statutory Reserve Requirement	31,931,049
Other Restricted/Contractual Obligations	<u>58,653,556</u>
Total Restricted/Contractual Obligations	90,584,605

F. Commitments	
Academic and Student Affairs	
Faculty Research Support	9,311,210
Faculty Recruitment and Start-up	5,687,830
UCF Downtown	3,414,000
Student Welfare	
Digital Learning Course Redesign Initiative	1,119,659
Undergraduate Student Support	476,695
Graduate Student Support	583,996
Information Technology	<u>0</u>
Total Commitments	20,593,390

G. Available E&G Carryforward as of November 30, 2018	<u>0</u>
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* This includes reimbursement for E&G funds incorrectly used for capital projects, recording unrealized gains, less other expenditures and encumbrances from August 21st – November 30th.