University of Central Florida
Board of Trustees Special Teleconference Meeting
December 12, 2018

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

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Beginning E&amp;G Carryforward Fund Balance Before Encumbrances</td>
<td>174,204,733</td>
</tr>
<tr>
<td>B. Expenditures as of August 21, 2018</td>
<td>6,913,323</td>
</tr>
<tr>
<td>C. Encumbrances as of August 21, 2018</td>
<td>48,636,048</td>
</tr>
<tr>
<td>D. E&amp;G Carryforward Balance as of August 21, 2018</td>
<td>118,655,453</td>
</tr>
</tbody>
</table>

---

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 *: +52,522,542

D. E&G Carryforward Balance as of November 30, 2018: 111,177,995

E. Restricted/Contractual Obligations
- 5% Statutory Reserve Requirement: 31,931,049
- Other Restricted/Contractual Obligations: 58,653,556
- 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
- Total Commitments: 20,593,390

G. Available E&G Carryforward as of November 30, 2018: 0

* 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.
Finance and Facilities Committee Meeting
December 12, 2018

Details for the $52,522,542 in Other Expenditures, Encumbrances, and Reimbursements to arrive at the 2017-18 E&G Carryforward balance as of November 30, 2018:

+ $38.2 M  cash paid for construction of Trevor Colbourn Hall
+ $13.8 M  cash paid for 8 additional repair, renovation or construction projects
+ $32.4 M  funds that had been transferred to – but not spent for – those 8 additional projects
+ $12.9 M  unrealized gains on E&G investments that we recorded and budgeted

- $ 5 M  research (at the BRIDG facility in Osceola County)
- $ 5 M  deferred maintenance allocated by the University Budget Committee in July 2018
- $11 M  scholarships
- $24.6 M  normal purchasing cycle transactions

$52.5 M  Net Increase in Other Expenditures, Encumbrances, and Reimbursements
E&G Committed Carryforward Funds Certification Form

Although not required by the Board of Trustees Capital Projects Funding Certification Policy, this form is presented as a one-time method to assure the Board of Trustees as to the appropriateness of the proposed uses of the Committed portion of the 2017-18 E&G Carryforward funds as of November 30, 2018.

**Description:** Proposed use of Committed E&G Carryforward funds remaining as of November 30, 2018

<table>
<thead>
<tr>
<th>Academic and Student Affairs</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty Research Support</td>
<td>9,311,210</td>
</tr>
<tr>
<td>Faculty Recruitment and Start-up</td>
<td>5,687,830</td>
</tr>
<tr>
<td>UCF Downtown</td>
<td>3,414,000</td>
</tr>
<tr>
<td><strong>Total Commitments</strong></td>
<td>20,593,390</td>
</tr>
<tr>
<td>Student Welfare</td>
<td></td>
</tr>
<tr>
<td>Digital Learning Course Redesign Initiative</td>
<td>1,119,659</td>
</tr>
<tr>
<td>Undergraduate Student Support</td>
<td>476,695</td>
</tr>
<tr>
<td>Graduate Student Support</td>
<td>583,996</td>
</tr>
</tbody>
</table>

**Funding source(s):** $20.5 million in 2017-18 E&G Carryforward funds as of November 30, 2018

**President:**

![Signature]

12/12/18

**Vice President:**

![Signature]

12/12/18

**Chief Financial Officer:**

![Signature]

12/12/18

**General Counsel:**

![Signature]

12/12/18