



UNIVERSITY OF CENTRAL FLORIDA

**Board of Trustees
Finance and Facilities Committee Meeting
September 18, 2019
President's Boardroom, Millican Hall, 3rd floor
Conference call in phone number 800-442-5794, passcode 463796**

AGENDA

- | | |
|---|---|
| I. CALL TO ORDER | Alex Martins
<i>Chair, Finance and Facilities Committee</i> |
| II. ROLL CALL | Tracy D. Slavik
<i>Coordinator for Administrative Affairs Division</i> |
| III. MEETING MINUTES | |
| <ul style="list-style-type: none">• Approval of the August 14, 2019, Finance and Facilities Committee meeting minutes | Chair Martins |
| IV. NEW BUSINESS | Chair Martins |
| <ul style="list-style-type: none">• Carryforward Spending Plan for 2019-20 (FFC-1) | Dennis Crudele
<i>Interim Chief Financial Officer</i>
Elizabeth Dooley
<i>Provost and Vice President for Academic Affairs and Professor, College of Community Innovation and Education</i> |
| <ul style="list-style-type: none">• 2019-20 Capital Outlay Budget (FFC-2) | Misty Shepherd
<i>Interim Vice President for Administrative Affairs and Chief Operating Officer</i>
Duane Siemen
<i>Interim Associate Vice President for Facilities</i> |

- UCFAA Loan for Roth Athletics Center Phase II ([FFC-3](#))
Dennis Crudele
Brad Stricklin
Executive Associate Athletics Director and Chief Financial Officer for UCFAA
- Post Investigation Action Plan Implementation Update ([FFC-4](#))
Misty Shepherd
Dennis Crudele
- 2020 BOT Finance and Facilities Committee Meeting Dates ([INFO-1](#))
Misty Shepherd
Dennis Crudele

V. OTHER BUSINESS

Chair Martins

VI. CLOSING COMMENTS

Chair Martins



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Third Floor, Millican Hall
August 14, 2019

MINUTES

CALL TO ORDER

Trustee Alex Martins, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee member Kyler Gray was present. Committee members Danny Gaekwad and David Walsh attended by teleconference. BOT Chair Beverly Seay attended by teleconference. Committee members Robert Garvy and Bill Yeargin did not attend.

MEETING MINUTES

The minutes of the July 18, 2019 Finance and Facilities Committee meeting were approved as submitted.

NEW BUSINESS

Update Signature Authority for Checks (FFC-1)

Dennis Crudele, Interim Vice President for Financial Affairs and Chief Financial Officer, presented for approval the request to remove one individual and add two individuals to the list of designated personnel with signature authority for checks.

Phillip Henson is no longer with UCF and needs to be removed. Kristie Harris and Kathy Mitchell are associate vice presidents in the Division of Finance and need to be added.

The committee unanimously approved the request to remove Phillip Henson and to add Kristie Harris and Kathy Mitchell to the list of designated personnel with signature authority for checks.

ICAMR, Inc. d/b/a BRIDG and the Florida Advanced Manufacturing Research Center Update (INFO-1)

Elizabeth Klonoff, Vice President for Research and Dean of the College of Graduate Studies, and Sandra Sovinski, Deputy General Counsel for Research, presented as an information item an update on ICAMR, Inc., which does business as BRIDG and the Florida Advanced Manufacturing Research Center. This presentation stems from the trustees' request at the May 16, 2019 BOT meeting.

As background, in August 2014, UCF and Osceola County entered into a development agreement, with support from limited third-party Florida High Tech Corridor Council, to build the Florida Advanced Manufacturing Research Center (R&D Center). UCF entered into a Master Services Agreement with ICAMR, Inc. (BRIDG) on October 24, 2017, with a first amendment

executed April 20, 2018 that added performance milestones. Following the completion of the R&D Center, on February 15, 2018, UCF executed a lease with Osceola County for the R&D Center. An amendment to the lease was approved by the UCF Board of Trustees on May 16, 2019, to transfer ownership of certain tools from Osceola County to BRIDG to use for credit collateral on a loan. That loan is still in process.

Klonoff provided the latest BRIDG news, a business development and partnership update, a state legislative session recap, challenges to overcome, ways in which BRIDG is engaging with UCF, and a NeoCity update. She will return to the board in the future with a clearly articulated plan on UCF's obligations with BRIDG moving forward.

Martins asked if BRIDG needs ownership of the tools (approved at the May 16, 2019 BOT meeting) to receive the projected near-term funding as outlined on the "Business Development/Partnership Update" slide. Chester Kennedy, BRIDG Chief Executive Officer, confirmed that it does.

Martins stated that BRIDG has enormous potential but needs visibility. He toured the facility and recommended that all trustees do the same. A communication plan should be developed to bring people (particularly legislators and the governor) to the facility so they can see its capabilities. He thinks the lack of understanding on exactly what BRIDG does caused the funding vetoes by the state.

Interim UCF President Thad Seymour said that his office and Janet Owen, Vice President for Government Relations, will work with Klonoff and her team to facilitate this.

Don Fisher, Osceola County Manager, thanked UCF for its support of the facility.

BOT Chair Seay added that potential customers also need to be made aware of BRIDG.

Arctic Research Science Logistics Support – UCF Research Foundation Proposal (INFO-2)

Klonoff and Sovinski presented as an information item the UCF Research Foundation's proposal for arctic research science logistics support. In early June, UCF, acting via the UCF Research Foundation and with two collaborating parties, Yang Enterprises and SRI International, submitted a proposal to the National Science Foundation (NSF) to replace the current contractor providing arctic research support and logistics services, whose contract expires on May 31, 2020, unless extended.

NSF required all proposals to agree in advance to the terms of the solicitation, such that upon acceptance by NSF, the proposal and solicitation would form a contract. However, the UCF proposal included exceptions to those terms, and conditioned contract acceptance on necessary approvals, including of this board and the UCF Research Foundation Board of Directors.

This informational overview is being provided in advance because NSF originally expected to accept the selected offer in August 2019, and the resulting contract will require expedited handling, given the limited four-month transition-in period that was to begin October 1, 2019, before the four-year base period begins.

Klonoff stated that it will now be December or January 2020 before the grant recipient is announced. Three entities applied, including UCF.

Klonoff added that receiving this grant will give UCF the large-project management experience it needs to run a NASA mission (a university goal). She also said that UCF must receive large grants, such as this one, to reach the university's \$250 million research funding goal.

The NSF terms and the major obligations were provided on the contract summary form (Attachment B). The contract is to be cost plus fixed-fee, with NSF's total estimated cost plus a fixed fee of \$280.2 million.

Martins asked for the transition time if UCF receives the award. Sovinski said three months, which is similar timing to the Arecibo Observatory in Puerto Rico. Klonoff stated NSF has a history of being flexible.

Campus Master Plan Public Comment Meeting Minutes (INFO-3)

Misty Shepherd, Interim Vice President for Administrative Affairs and Operations, and Bill Martin, Director of Facilities Planning, presented as an information item the minutes from the May 15, 2019 Campus Master Plan Public Comment meetings.

Shepherd said that meeting served as the first public hearing announcing the draft 2020-30 Campus Master Plan Update. That draft is now in its 90-day review period and is available for public comment. It will be presented to the board at its November meeting.

Post Investigation Action Plan for Items with Finance and Facilities Committee Oversight (INFO-4)

Shepherd and Crudele updated the committee on the implementation of recommendations under the purview of the Finance and Facilities Committee following the inappropriate transfer of E&G funds to construction.

Shepherd said that because of an extension from the Board of Governors, the capital outlay budget was moved from the July BOT meeting to September. Also, the moratorium on all capital projects remains in effect.

Crudele said that almost all the items under his purview are procedural changes, and that new policies and procedures are being implemented. He will provide detailed information at future meetings as these items are finalized.

Martins said that this will be a standing item on all committee agendas until all tasks have been completed. Seymour that stated a standardized process must be in place to update the list, and he recommended assigning the appropriate committee to facilitate and mark items as complete as that occurs. Seay confirmed.

Trustee Walsh inquired about the separation of Administration and Finance as recommended by Accenture and also was one of the tasks of Robert Caslen during his time at UCF. Seymour said that Shepherd and Crudele each have their own set departments, and that the separation of Administration units from Finance units has been maintained.

Martins said that organizational charts will be provided to the trustees.

Trustee Gaekwad asked about the cost to the university following the Orlando Apollos football team (which was playing home games at Spectrum Stadium) filing for bankruptcy. Scott Cole, Vice President and General Counsel, said that the university has filed a proof of claim in the bankruptcy for \$400,000 of lost revenue.

OTHER BUSINESS

New BOT Meeting Format

Martins said that the Executive Committee decided committees will no longer meet the day of full BOT meetings, but will now meet off-cycle only. Seay added that BOT meetings will begin at 8:30 a.m. and will include a working lunch, with the meeting ending at 1:30 p.m.

UCF Downtown Update

Seymour gave an update on UCF Downtown. Faculty are moving into offices this week, and have expressed their pleasure at the new campus. The parking garage is not finished, but UCF is working with the city to provide parking alternatives, and an alternate site has been determined for students to pick up textbooks. A few classrooms will not be finished until after the opening, but that will not impact class schedules.

Solar Farm Update

Shepherd provided an update on the solar farm proposal that has been brought to the board previously, most recently at the July 20, 2017 Finance and Facilities Committee meeting. The engineering report was revised in March 2019 to include trustee-requested information. Providing a long-term land lease to Duke Energy to develop a solar farm was determined to not be economically viable for UCF. The current status of the project is that a 50-acre site has been identified, and most logistics have been resolved. Preliminary plans to interconnect with Duke Energy have been developed. Estimated project construction costs are \$14.2 million. A 12.9-megawatt solar farm will generate electricity valued at \$2.1 million annually, and the average net cash flow, including operating expenses, would be \$1.3 million annually. The 25-year electricity cost savings is estimated to be \$34.8 million. The project is envisioned to be funded by a traditional bank loan.

An internal UCF committee comprised of stakeholders across campus is being formed to evaluate the project moving forward.

Walsh said investments in energy and electricity do not stand up to core mission priorities such as classrooms and labs.

Martins said once the internal UCF committee makes its recommendation, the potential solar farm will be brought back to the Finance and Facilities Committee for discussion.

Martins adjourned the Finance and Facilities Committee meeting at 9:45 a.m.

Reviewed by:

Alex Martins

Chair, Finance and Facilities Committee

Date

Respectfully submitted :

Janet Owen

Associate Corporate Secretary

Date

ITEM: FFC-1

**UCF BOARD OF TRUSTEES
Finance and Facilities Committee
September 18, 2019**

Title: Carryforward Spending Plan for 2019-20

Background:

In response to Senate Bill 190 becoming law effective July 1, 2019, the Board of Governors requires universities to obtain approval of annual E&G carryforward expenditure plans by their Board of Trustees and the Board of Governors (Attachment A).

The Board of Governors also requires the universities to obtain written certification of the E&G Carryforward expenditure plan, along with the university operating budget and university fixed capital outlay budget, by the President, Chief Financial Officer, and Board of Trustees Chair (Attachment C). The annual university operating budget for 2019-20 was approved by the Board of Trustees on June 19, 2019 (Attachment D). The university fixed capital outlay budget is the following item on the agenda for this committee meeting (FFC-2).

Issues to be Considered:

Attachment B includes details of the university's proposed uses of the total \$302,400,819 E&G carryforward funds.

Alternatives to Decision:

1. Not approve the E&G carryforward spending plan for 2019-20.
2. Recommend alternatives for spending E&G carryforward funds for 2019-20.

Fiscal Impact and Source of Funding:

Approximately \$302,400,819 in E&G carryforward funds for 2019-20 will be used for these initiatives.

Recommended Action:

1. Recommend to the Board of Trustees approval of the use of \$302,400,819 in carryforward funds as described in Attachment B.
2. Recommend to the Board of Trustees certification of the fixed capital outlay, operating, and carryforward budget information to be provided to the Board of Governors (Attachment C).

Authority for Board of Trustees Action:

Senate Bill 190 requires universities to obtain approval of annual E&G carryforward expenditure plans by their Board of Trustees and the Board of Governors. Although the senate bill does not require Board of Trustees approval or certification until 2020-21, the Board of Governors has elected to require universities to comply with its provisions in 2019-20.

Contract Reviewed/Approved by General Counsel:

N/A.

Committee Chair or Chair of the Board approval:

Approved by Chair Alex Martins.

Submitted by:

Dennis Crudele, Interim Vice President for Financial Affairs and Chief Financial Officer
Elizabeth Dooley, Provost and Vice President for Academic Affairs

Supporting Documentation:

Attachment A: BOG Submission Requirements for Operating and Fixed Capital Outlay Budgets and
Related Certifications

Attachment B: E&G Carryforward Spending Plan

- Combined
- Main University
- College of Medicine
- Florida Center for Students with Unique Abilities

Attachment C: 2019-20 Fixed Capital, Operating & Carryforward Budget Certification

Attachment D: 2019-20 University Operating Budget Approval from June 19, 2019

Facilitators/Presenters:

Dennis Crudele, Interim Vice President for Financial Affairs and Chief Financial Officer
Elizabeth Dooley, Provost and Vice President for Academic Affairs



STATE
UNIVERSITY
SYSTEM
of FLORIDA
Board of Governors

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DATE: June 3, 2019

TO: Data Administrators

FROM: Tim Jones, Vice Chancellor for Finance and Administration

THROUGH: Jason Jones, Chief Data Officer

SUBJECT: Submission Requirements for Operating and Fixed Capital Outlay Budgets and Related Certifications

DUE DATE: **September 23, 2019**

In anticipation of Senate Bill 190 becoming law effective July 1, 2019 and in recognition of Chancellor Criser's May 7, 2019, email regarding the certification of carry forward and fixed capital outlay budgets, we have established due dates for the affected file submissions to the Board of Governors for the 2019-2020 fiscal year. Although Senate Bill 190 doesn't require Board of Trustees and Board of Governors approval of carryforward expenditure plans until 2020, we believe there is value in the preparation and certification of your university's 2019-2020 budgetary information in compliance with provisions outlined in the bill. In addition, the Board of Governors has already gone on record indicating approval is required of all carryforward budgets by Trustees and the Board.

The dates are as follows:

- University Carryforward Spending Plans (SB 190 requirement) – due date **September 23, 2019**
 - Submission via SUS Data Request System (templates previously provided and available via the SUS Data Request System)
- University Fixed Capital Outlay Budget (Board of Governors directive) – due **September 23, 2019**
 - Submission via the SUS Data Request System (templates previously provided and available via the SUS Data Request System)
- Certification Document for University Fixed Capital, Operating and Carryforward budgets – due **September 23, 2019**
 - **Submission via email or regular mail** to Tim Jones, Chief Financial Officer, Board of Governors
 - Certification template previously provided by Board of Governors Office of Finance and Administration and available via the SUS Data Request System
 - This certification may be used to comply with SB 190 which requires the CFO to certify unexpended funds by September 30

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August 23, 2019

Page 2 of 2

The Fixed Capital Outlay and Carryforward Spending Plans will be discussed and reviewed at the October 3, 2019 workshop with final approval at the October 30, 2019, Board of Governors meeting (starting next year, statute requires approval of carryforward budgets by October 1).

Please submit all completed forms to the Data Request System at:

<https://prod.flbog.net:4445/pls/apex/f?p=760>.

Questions regarding the fixed capital outlay reporting requirements should be directed to Mr. Chris Kinsley, Assistant Vice Chancellor, Finance and Facilities at 850-245-9607 or chris.kinsley@flbog.edu.

Questions regarding the carryforward reporting requirements should be directed to Mr. Dale Bradley, Director, University Budgets at 850-294-9392 or dale.bradley@flbog.edu.

Thank you.

Attachment B

University of Central Florida
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
September 1, 2019

	<u>University E&G</u>	<u>FCSWUA</u>	<u>UCF College of Medicine</u>
A. Beginning E&G Carryforward Fund Balance - July 1, 2019 :			
Cash	\$ 58,288,924	\$ 16,617,537	\$ 9,068
Investments	\$ 270,736,804	\$ -	\$ 10,482,268
Accounts Receivable	\$ 111,593	\$ -	\$ 4,299,723
Less: Accounts Payable	\$ 55,889,596	\$ -	\$ 2,255,502
Less: Deferred Student Tuition & Fees	\$ -	\$ -	\$ -
Beginning E&G Fund Balance (Net of Payables/Receivables/Deferred Fees) :	\$ 273,247,725	\$ 16,617,537	\$ 12,535,557
7% Statutory Reserve Requirement (per SB 190, 1011.45(1) F.S.)	\$ 45,087,127	\$ 628,920	\$ 3,274,779
E. E&G Carryforward Fund Balance Less 7% Statutory Reserve Requirement (Amount Requiring Approved Spending Plan) :	\$ 228,160,598	\$ 15,988,617	\$ 9,260,778
F. * Restricted / Contractual Obligations			
Restricted by Appropriations	\$ 7,396,848	\$ 15,988,617	\$ 2,586,095
University Board of Trustees Reserve Requirement		\$ -	\$ -
Restricted by Contractual Obligations :			
Compliance Program Enhancements		\$ -	\$ -
Audit Program Enhancements		\$ -	\$ -
Campus Security and Safety Enhancements	\$ 425,289	\$ -	\$ -
Student Services, Enrollment, and Retention Efforts	\$ 334,280	\$ -	\$ -
Student Financial Aid		\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 27,829,517	\$ -	\$ -
Faculty Research and Public Service Support and Start-Up Funding	\$ 1,424,168	\$ -	\$ 2,935,449
Library Resources		\$ -	\$ -
Utilities		\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 3,565,596	\$ -	\$ -
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 6,602,199	\$ -	\$ -
USF St. Pete Restricted Reserve-USC Funding Guarantee		\$ -	\$ -
PECO Projects - Supplemental Funds to Complete Projects That Received Previous Appropriation (SB 190)		\$ -	\$ -
Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	\$ 20,000,000	\$ -	\$ -
Replacement of Minor Facility (< or = 10,000 gsf) up to \$2M (SB 190)	\$ 240,000	\$ -	\$ -
Complete Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) up to \$10M (SB 190)		\$ -	\$ -
Total Restricted Funds : (Should agree with restricted column total on "Planned Expenditure Details" tab)	\$ 67,817,897	\$ 15,988,617	\$ 5,521,544
G. * Commitments			
Compliance, Audit, and Security			
Compliance Program Enhancements	\$ 525,000	\$ -	\$ -
Audit Program Enhancements		\$ -	\$ -
Campus Security and Safety Enhancements	\$ 3,695,880	\$ -	\$ -

University of Central Florida
Education and General
Carryforward Spending Plan Summary
Approved by University Board of Trustees
September 1, 2019

	<u>University E&G</u>	<u>FCSWUA</u>	<u>UCF College of Medicine</u>
Academic and Student Affairs			
Student Services, Enrollment, and Retention Efforts	\$ 4,050,958	\$ -	\$ -
Student Financial Aid	\$ 27,226,315	\$ -	\$ -
Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 32,696,757	\$ -	\$ 2,642,598
Faculty Research and Public Service Support and Start-Up Funding	\$ 22,810,286	\$ -	\$ 332,275
Library Resources		\$ -	\$ -
Facilities, Infrastructure, and Information Technology			
Utilities	\$ 7,620,760	\$ -	\$ -
Information Technology (ERP, Equipment, etc.)	\$ 9,219,312	\$ -	\$ -
PECO Projects - Supplemental Funds to Complete Projects That Received Previous Appropriation (SB 190)		\$ -	\$ -
Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	\$ 16,255,513	\$ -	\$ -
Replacement of Minor Facility (< or = 10,000 gsf) up to \$2M (SB 190)	\$ 3,343,000	\$ -	\$ -
Complete Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) up to \$10M (SB 190)	\$ 7,999,900	\$ -	\$ -
Other UBOT Approved Operating Requirements			
Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	\$ 24,899,020	\$ -	\$ 764,361
Total Commitments : (Should agree with committed column total on "Planned Expenditure Details" tab)	\$ 160,342,701	\$ -	\$ 3,739,234
H. Available E&G Carryforward Balance as of September 1, 2019 :	\$ -	\$ -	\$ -

* Please provide supplemental detailed descriptions for these multiple-item categories in sections F and G using Board of Governors template (use worksheet tab "Planned Expenditure Detail" included with this file).

Notes :

1. Florida Polytechnic University amounts include the Phosphate Research Trust Fund.
2. **2019 Senate Bill 190 amends 1011.45 F.S.** regarding university Education & General carryforward minimum reserve balances, reporting requirements, and allowable uses. 1011.45(2) states that "*Each university that retains a state operating fund carry forward balance in excess of the 7 percent minimum shall submit a spending plan for its excess carry forward balance. The spending plan shall be submitted to the university's board of trustees for review, approval, or if necessary, amendment by September 1, 2020, and each September 1 thereafter. The Board of Governors shall review, approve, and amend if necessary, each university's carry forward spending plan by October 1, 2020, and each October 1 thereafter.*" 1011.45(3) adds "*A university's carry forward spending plan shall include the **estimated cost per planned expenditure and a timeline for completion of the expenditure.***" An additional tab is provided with this file to allow reporting of university detailed expenditure plans for each planned expenditure, a completion timeline, and amount budgeted for expenditure during the current fiscal year.

Finance and Facilities Committee Meeting - New Business

Main University
Supplemental Detail - University E&G Carryforward Plans for Fund Balance Amount Exceeding 7% Statutory Reserve
Senate Bill 190 / 1011.45 F.S. Requirement
September 1, 2019

228,160,598 67,817,897 160,342,701 142,753,659

		Budget				Estimated Timeline for Completion			Tie to Fixed
		RESTRICTED	COMMITTED						Capital Outlay
Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?		
Carryforward Spending Plan Category	Specific Expenditure/Project Title								
1 Restricted by Appropriations	Advanced Manufacturing Sensor Project (contractual support for BRIDG)	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	2020	1	1	
2 Restricted by Appropriations	BOG Team Grant	\$ 1,266,638	\$ 1,266,638	\$ -	\$ 422,213	2022	1	3	
3 Restricted by Appropriations	IT Performance Funds - Engineering	\$ 1,512,798	\$ 1,512,798	\$ -	\$ 504,266	2022	1	3	
4 Restricted by Appropriations	IT Performance Funds - Health Management Information Systems	\$ 606,595	\$ 606,595	\$ -	\$ 606,595	2020	1	1	
5 Restricted by Appropriations	UCF Restores treatment clinic	\$ 1,010,817	\$ 1,010,817	\$ -	\$ 1,010,817	2020	1	1	
6 Compliance Program Enhancements	Training for Finance and Accounting and Procurement staff	\$ 525,000	\$ -	\$ 525,000	\$ 525,000	2020	1	1	
7 Campus Security and Safety Enhancements	Anti-hazing/High Risk Behaviors	\$ 116,255	\$ -	\$ 116,255	\$ 116,255	2020	2	2	
8 Campus Security and Safety Enhancements	Security guards on contract for Downtown	\$ 150,000	\$ 150,000	\$ -	\$ 150,000	2020	1	1	
9 Campus Security and Safety Enhancements	Critical Security Upgrades	\$ 2,000,000	\$ -	\$ 2,000,000	\$ 1,000,000	2021	1	2	
10 Campus Security and Safety Enhancements	Emergency Funding for Emergency Operations Center	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	2020	1	1	
11 Campus Security and Safety Enhancements	Kognito - Title IX / Suicide Prevention 3 year contract	\$ 120,000	\$ 120,000	\$ -	\$ 60,000	2021	1	3	
12 Campus Security and Safety Enhancements	Let's Be Clear (Title IX) marketing campaign	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	2020	1	1	
13 Campus Security and Safety Enhancements	Mental health pilot program support (after hours help line)	\$ 33,000	\$ -	\$ 33,000	\$ 33,000	2020	1	1	
14 Campus Security and Safety Enhancements	OPS support (Other Personnel Services/temporary employees) for mental health initiatives	\$ 170,000	\$ -	\$ 170,000	\$ 85,000	2021	1	2	
15 Campus Security and Safety Enhancements	OPS support for mental health initiatives pilot program	\$ 244,625	\$ -	\$ 244,625	\$ 244,625	2020	1	1	
16 Campus Security and Safety Enhancements	Outside Building Exterior Emergency Lighting	\$ 500,000	\$ -	\$ 500,000	\$ 500,000	2020	1	1	FCO
17 Campus Security and Safety Enhancements	Replace/Repair Message Boards	\$ 75,000	\$ -	\$ 75,000	\$ 75,000	2020	1	1	FCO
18 Campus Security and Safety Enhancements	Replacement of Officer Vehicles at end of Life Cycle	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	2020	1	1	
19 Campus Security and Safety Enhancements	Security cameras	\$ 97,000	\$ -	\$ 97,000	\$ 97,000	2020	1	1	FCO
20 Campus Security and Safety Enhancements	Start-up Equipment for Sworn Officers	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	2020	1	1	
21 Campus Security and Safety Enhancements	Substance Abuse and Mental Health Services Administration (SAMHSA) research grant match	\$ 155,289	\$ 155,289	\$ -	\$ 155,289	2020	1	1	
22 Student Services, Enrollment, and Retention Efforts	ACCESS program non-recurring student success initiative whereby incoming high-risk students receive additional academic preparation	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	2020	1	1	
23 Student Services, Enrollment, and Retention Efforts	Career Services OPS position for talent development	\$ 61,200	\$ -	\$ 61,200	\$ 61,200	2020	1	1	
24 Student Services, Enrollment, and Retention Efforts	Degree Completion/Academic Services	\$ 110,700	\$ -	\$ 110,700	\$ 110,700	2020	1	1	
25 Student Services, Enrollment, and Retention Efforts	Diversity/Academic Advancement Program	\$ 40,000	\$ -	\$ 40,000	\$ 20,000	2021	1	2	
26 Student Services, Enrollment, and Retention Efforts	Graduate assistantships	\$ 476,896	\$ 241,396	\$ 235,500	\$ 269,896	2022	2	4	
27 Student Services, Enrollment, and Retention Efforts	Inclusive Education Services	\$ 500,000	\$ -	\$ 500,000	\$ 500,000	2020	1	1	
28 Student Services, Enrollment, and Retention Efforts	LEAD Scholars academic leadership development program (two-year pilot program)	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	2020	2	2	
29 Student Services, Enrollment, and Retention Efforts	Learning Assistants and Open Educational Resources (OER)	\$ 120,000	\$ -	\$ 120,000	\$ 60,000	2021	1	2	
30 Student Services, Enrollment, and Retention Efforts	Multicultural Academic and Support Services (MASS) non-recurring initiative	\$ 210,000	\$ -	\$ 210,000	\$ 210,000	2020	2	2	
31 Student Services, Enrollment, and Retention Efforts	OPS Advisors	\$ 206,460	\$ -	\$ 206,460	\$ 206,460	2020	1	1	
32 Student Services, Enrollment, and Retention Efforts	OPS for Office of Student Rights and Responsibilities	\$ 69,240	\$ -	\$ 69,240	\$ 69,240	2020	2	2	
33 Student Services, Enrollment, and Retention Efforts	Parental leave for graduate assistants	\$ 90,000	\$ -	\$ 90,000	\$ 30,000	2022	1	3	
34 Student Services, Enrollment, and Retention Efforts	Pegasus Path	\$ 150,000	\$ -	\$ 150,000	\$ 75,000	2021	1	2	
35 Student Services, Enrollment, and Retention Efforts	STEM Programming/EXCEL (program to increase student success in STEM fields)	\$ 59,500	\$ -	\$ 59,500	\$ 41,500	2021	1	2	
36 Student Services, Enrollment, and Retention Efforts	Student Academic Resource Center (SARC) non-recurring initiative	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	2020	2	2	
37 Student Services, Enrollment, and Retention Efforts	Student Academic Resource Center (SARC) OPS for individualized peer tutoring	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	2020	1	1	
38 Student Services, Enrollment, and Retention Efforts	Student retention efforts	\$ 244,715	\$ -	\$ 244,715	\$ 15,000	2024 & beyond	2	6	
39 Student Services, Enrollment, and Retention Efforts	Student Success/General Education Program (GEP) Refresher	\$ 245,000	\$ -	\$ 245,000	\$ 125,000	2021	1	2	
40 Student Services, Enrollment, and Retention Efforts	Study Abroad Student Support	\$ 30,000	\$ -	\$ 30,000	\$ 20,000	2021	1	2	

Finance and Facilities Committee Meeting - New Business

		Budget				Estimated Timeline for Completion			Tie to Fixed
		RESTRICTED	COMMITTED						Capital Outlay
Carryforward Spending Plan Category	Specific Expenditure/Project Title	Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?
41 Student Services, Enrollment, and Retention Efforts	Summer camp to attract Engineering students	\$ 300,000	\$ -	\$ 300,000	\$ 100,000	2022	1	3	
42 Student Services, Enrollment, and Retention Efforts	Temporary personnel	\$ 378,888	\$ -	\$ 378,888	\$ 177,944	2021	1	2	
43 Student Services, Enrollment, and Retention Efforts	TRIO Center grant (for first-generation, low-income, or disabled students) match funds	\$ 92,884	\$ 92,884	\$ -	\$ 92,884	2020	1	1	
44 Student Services, Enrollment, and Retention Efforts	Tutoring OPS support	\$ 93,819	\$ -	\$ 93,819	\$ 93,819	2020	2	2	
45 Student Services, Enrollment, and Retention Efforts	Undergraduate Support/High Impact/Office of Undergraduate Research (OUR)	\$ 318,350	\$ -	\$ 318,350	\$ 131,000	2021	1	2	
46 Student Services, Enrollment, and Retention Efforts	Visiting salary support	\$ 156,920	\$ -	\$ 156,920	\$ 156,920	2020	2	2	
47 Student Services, Enrollment, and Retention Efforts	Soldiers to Scholars - tuition, books, and rent	\$ 41,516	\$ -	\$ 41,516	\$ 41,516	2020	1	1	
48 Student Services, Enrollment, and Retention Efforts	Student support software	\$ 149,150	\$ -	\$ 149,150	\$ 79,150	2021	1	2	
49 Student Financial Aid	Scholarships for student athletes	\$ 9,500,000	\$ -	\$ 9,500,000	\$ 5,500,000	2021	1	2	
50 Student Financial Aid	Charge on 15 (need based financial aid to encourage students to enroll in 15 credit hours in Fall and Spring semesters)	\$ 2,400,000	\$ -	\$ 2,400,000	\$ 1,200,000	2021	1	2	
51 Student Financial Aid	Doctoral Scholarships	\$ 1,500,000	\$ -	\$ 1,500,000	\$ 750,000	2021	1	2	
52 Student Financial Aid	First Generation Awards	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	2020	1	1	
53 Student Financial Aid	Graduation Incentive Award	\$ 7,500,000	\$ -	\$ 7,500,000	\$ 3,150,000	2022	1	3	
54 Student Financial Aid	Honors scholarships	\$ 120,625	\$ -	\$ 120,625	\$ 80,625	2021	1	2	
55 Student Financial Aid	Knights Graduation and Grants Initiative (KGGI) grant to assist graduating seniors who have a financial hardship	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	2020	2	2	
56 Student Financial Aid	Mercury Award	\$ 1,350,000	\$ -	\$ 1,350,000	\$ 675,000	2021	1	2	
57 Student Financial Aid	Study Abroad Away Program	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	2020	1	1	
58 Student Financial Aid	Top 10 Knights Award	\$ 3,750,000	\$ -	\$ 3,750,000	\$ 1,875,000	2021	1	2	
59 Student Financial Aid	Latin America & Caribbean waivers	\$ 154,000	\$ -	\$ 154,000	\$ 154,000	2020	1	1	
60 Student Financial Aid	Curricular Practical Training waivers for international students	\$ 216,690	\$ -	\$ 216,690	\$ 216,690	2020	1	1	
61 Student Financial Aid	Scholarship Funds	\$ 500,000	\$ -	\$ 500,000	\$ 100,000	2022	1	3	
62 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Adjunct and OPS salaries	\$ 1,449,330	\$ 443,065	\$ 1,006,265	\$ 1,125,344	2022	1	3	
63 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Adjuncts and visiting lecturers	\$ 330,000	\$ -	\$ 330,000	\$ 165,000	2021	1	2	
64 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Administrator conversion to faculty and stipends - non-recurring support	\$ 3,460,756	\$ 1,151,908	\$ 2,308,848	\$ 1,151,908	2024 & beyond	1	5	
65 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Dean and Vice Provost search	\$ 140,000	\$ -	\$ 140,000	\$ 140,000	2020	1	1	
66 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Doctoral and Graduate Assistant support	\$ 4,121,854	\$ 800,000	\$ 3,321,854	\$ 1,535,854	2022	1	3	
67 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Faculty / Staff development	\$ 100,330	\$ -	\$ 100,330	\$ 60,330	2021	1	2	
68 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Faculty designated funds (startup/faculty awards)	\$ 33,174,720	\$ 23,068,869	\$ 10,105,851	\$ 23,723,083	2024 & beyond	1	5	
69 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Faculty recruitment and retention	\$ 1,486,000	\$ -	\$ 1,486,000	\$ 335,600	2024 & beyond	2	6	
70 Faculty/Staff, Instructional and Advising Support and Start-up Funding	First Year Advising and Exploration (FYAE) OPS support	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	2020	2	2	
71 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Inclusive Excellence Program - non-tenure earning unit support	\$ 656,624	\$ 399,382	\$ 257,242	\$ 399,382	2022	1	3	
72 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Inclusive Excellence Program - tenure/tenure earning unit support	\$ 3,940,245	\$ 1,060,245	\$ 2,880,000	\$ 526,035	2022	1	3	
73 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Management consulting services	\$ 175,000	\$ -	\$ 175,000	\$ 175,000	2020	1	1	
74 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Moving expenses to set up for Nicholson School on the UCF Downtown campus	\$ 61,385	\$ -	\$ 61,385	\$ 61,385	2020	1	1	
75 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Non-recurring operating costs	\$ 35,200	\$ 35,200	\$ -	\$ 35,200	2020	1	1	

Finance and Facilities Committee Meeting - New Business

		Budget				Estimated Timeline for Completion			Tie to Fixed
		RESTRICTED	COMMITTED						Capital Outlay
Carryforward Spending Plan Category	Specific Expenditure/Project Title	Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?
76 Faculty/Staff, Instructional and Advising Support and Start-up Funding	OPS Advisors	\$ 2,027,924	\$ 27,924	\$ 2,000,000	\$ 1,027,924	2021	1	2	
77 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Professional development	\$ 138,432	\$ -	\$ 138,432	\$ 138,432	2020	1	1	
78 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Stipend for researcher	\$ 42,500	\$ 42,500	\$ -	\$ 8,500	2024 & beyond	1	5	
79 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Student Advising/ Pre-Health & Pre-Law (PHPL)	\$ 28,000	\$ -	\$ 28,000	\$ 14,000	2021	1	2	
80 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Summer salaries	\$ 1,564,700	\$ 214,700	\$ 1,350,000	\$ 1,006,700	2022	1	3	
81 Faculty/Staff, Instructional and Advising Support and Start-up Funding	UCF Downtown - temporary support for interim assistant Provost for 3 years	\$ 320,884	\$ 320,884	\$ -	\$ 96,399	2022	1	3	
82 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Visiting & OPS & Consultant work	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	2020	1	1	
83 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Visiting faculty line for crisis management	\$ 61,440	\$ -	\$ 61,440	\$ 61,440	2020	1	1	
84 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Visiting Instructors	\$ 264,840	\$ 264,840	\$ -	\$ 264,840	2020	1	1	
85 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Workshops for faculty cluster faculty and staff	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	2020	1	1	
86 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Faculty/staff development, summer salaries	\$ 2,559,351	\$ -	\$ 2,559,351	\$ 2,559,351	2020	1	1	
87 Faculty/Staff, Instructional and Advising Support and Start-up Funding	UCF Downtown - Instruction, materials, assistantships	\$ 1,344,500	\$ -	\$ 1,344,500	\$ 701,500	2022	1	3	
88 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Provost Equipment Refresh Program	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000	2020	2	2	
89 Faculty/Staff, Instructional and Advising Support and Start-up Funding	College of Health Professions and Sciences new college growth support	\$ 517,259	\$ -	\$ 517,259	\$ 517,259	2020	1	1	
90 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Research support - seed funding	\$ 500,000	\$ -	\$ 500,000	\$ -	2021	2	2	
91 Faculty/Staff, Instructional and Advising Support and Start-up Funding	Stipend for Faculty Cluster Initiative support	\$ 400,000	\$ -	\$ 400,000	\$ 100,000	2023	1	4	
92 Faculty Research and Public Service Support and Start-Up Funding	Doctoral and Graduate Assistant support	\$ 1,540,000	\$ -	\$ 1,540,000	\$ 790,000	2021	1	2	
93 Faculty Research and Public Service Support and Start-Up Funding	Equipment	\$ 646,148	\$ -	\$ 646,148	\$ 346,148	2022	1	3	
94 Faculty Research and Public Service Support and Start-Up Funding	Equipment for Violence Against Women cluster	\$ 55,000	\$ -	\$ 55,000	\$ 27,500	2021	1	2	
95 Faculty Research and Public Service Support and Start-Up Funding	Equipment rental for Office of Research	\$ 160,000	\$ 160,000	\$ -	\$ 32,000	2024 & beyond	1	5	
96 Faculty Research and Public Service Support and Start-Up Funding	Faculty designated funds (startup/faculty awards)	\$ 3,965,091	\$ 53,066	\$ 3,912,025	\$ 77,191	2022	1	3	
97 Faculty Research and Public Service Support and Start-Up Funding	Faculty Research Support	\$ 262,822	\$ -	\$ 262,822	\$ 262,822	2020	1	1	
98 Faculty Research and Public Service Support and Start-Up Funding	Florida High Tech Corridor research matching grant	\$ 1,213,996	\$ -	\$ 1,213,996	\$ 1,213,996	2020	1	1	
99 Faculty Research and Public Service Support and Start-Up Funding	Furniture for Cyber Security cluster	\$ 54,000	\$ -	\$ 54,000	\$ 54,000	2020	1	1	FCO
100 Faculty Research and Public Service Support and Start-Up Funding	Furniture for Disability, Aging and Technology (DAT) cluster	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	2020	1	1	FCO
101 Faculty Research and Public Service Support and Start-Up Funding	Furniture for Learning Sciences cluster	\$ 63,000	\$ -	\$ 63,000	\$ 63,000	2020	1	1	FCO
102 Faculty Research and Public Service Support and Start-Up Funding	Graduate research assistants	\$ 450,904	\$ -	\$ 450,904	\$ 150,904	2022	1	3	

Finance and Facilities Committee Meeting - New Business

Carryforward Spending Plan Category	Specific Expenditure/Project Title	Budget				Estimated Timeline for Completion			Tie to Fixed
		RESTRICTED	COMMITTED						Capital Outlay
		Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?
103 Faculty Research and Public Service Support and Start-Up Funding	Institute of Simulation and Training research	\$ 471,476	\$ -	\$ 471,476	\$ 471,476	2020	1	1	FCO
104 Faculty Research and Public Service Support and Start-Up Funding	Lab renovations for faculty cluster future hires	\$ 145,000	\$ -	\$ 145,000	\$ 20,000	2022	1	3	
105 Faculty Research and Public Service Support and Start-Up Funding	Post doc funding	\$ 970,073	\$ -	\$ 970,073	\$ 970,073	2020	1	1	
106 Faculty Research and Public Service Support and Start-Up Funding	Renewable Energy Systems (RISES) cluster startup	\$ 169,734	\$ 169,734	\$ -	\$ 169,734	2020	1	1	
107 Faculty Research and Public Service Support and Start-Up Funding	Research Support	\$ 1,800,000	\$ -	\$ 1,800,000	\$ 600,000	2022	1	3	
108 Faculty Research and Public Service Support and Start-Up Funding	Research, materials, assistantships	\$ 3,251,382	\$ 1,029,374	\$ 2,222,008	\$ 1,754,910	2022	1	3	
109 Faculty Research and Public Service Support and Start-Up Funding	Travel	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	2020	1	1	
110 Faculty Research and Public Service Support and Start-Up Funding	Public Broadcasting Station partnership for WUCF TV non-recurring public service program	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	2020	1	1	
111 Faculty Research and Public Service Support and Start-Up Funding	Scanning electron microscope for NanoScience Technology Center	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	2020	1	1	
112 Faculty Research and Public Service Support and Start-Up Funding	Veterans' Legacy Project - OPS Students	\$ 277,834	\$ -	\$ 277,834	\$ 277,834	2020	1	1	
113 Faculty Research and Public Service Support and Start-Up Funding	Lou Frey - non-recurring state appropriation	\$ 11,994	\$ 11,994	\$ -	\$ 11,994	2020	1	1	
114 Faculty Research and Public Service Support and Start-Up Funding	GEO Bus Initiative (mobile educational lab) support - grant match	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	2020	1	1	
115 Faculty Research and Public Service Support and Start-Up Funding	Center for Entrepreneurial Leadership - OPS and temporary lines	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	2020	1	1	
116 Faculty Research and Public Service Support and Start-Up Funding	Legal expenses for research technology transfer	\$ 3,450,000	\$ -	\$ 3,450,000	\$ 1,150,000	2022	1	3	
117 Faculty Research and Public Service Support and Start-Up Funding	Lab coat distribution and laundry	\$ 328,000	\$ -	\$ 328,000	\$ 148,000	2022	1	3	
118 Faculty Research and Public Service Support and Start-Up Funding	Research fellowships	\$ 4,168,000	\$ -	\$ 4,168,000	\$ 2,084,000	2021	1	2	FCO
119 Utilities	Sanford Burnham facility start-up funds for operations and utilities	\$ 6,386,760	\$ -	\$ 6,386,760	\$ 1,900,000	2021	1	2	
120 Utilities	Utilities	\$ 57,000	\$ -	\$ 57,000	\$ 19,000	2022	1	3	
121 Utilities	Utility infrastructure life cycle renewal	\$ 1,177,000	\$ -	\$ 1,177,000	\$ 1,177,000	2020	1	1	
122 Information Technology (ERP, Equipment, etc.)	AdmitHub ChatBot	\$ 68,000	\$ -	\$ 68,000	\$ 68,000	2020	1	1	
123 Information Technology (ERP, Equipment, etc.)	Data/port activations for Disability, Aging and Technology (DAT) cluster	\$ 30,000	\$ -	\$ 30,000	\$ 30,000	2020	1	1	
124 Information Technology (ERP, Equipment, etc.)	Data/port activations for Learning Sciences cluster	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	2020	1	1	
125 Information Technology (ERP, Equipment, etc.)	Data/port activations for Violence Against Women cluster	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	2020	1	1	
126 Information Technology (ERP, Equipment, etc.)	Equipment	\$ 291,970	\$ 14,150	\$ 277,820	\$ 291,970	2020	1	1	
127 Information Technology (ERP, Equipment, etc.)	ERP to the cloud	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000	2020	1	1	
128 Information Technology (ERP, Equipment, etc.)	IT equipment for Downtown campus	\$ 1,143,933	\$ -	\$ 1,143,933	\$ 1,143,933	2020	1	1	
129 Information Technology (ERP, Equipment, etc.)	Network and phone upgrades for Office of Research	\$ 16,950	\$ 16,950	\$ -	\$ 16,950	2020	1	1	
130 Information Technology (ERP, Equipment, etc.)	Network Upgrades	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	2020	1	1	
131 Information Technology (ERP, Equipment, etc.)	Network Upgrades Finance & Accounting Offices	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	2020	1	1	
132 Information Technology (ERP, Equipment, etc.)	Office of research pre-award process and software changes	\$ 810,240	\$ -	\$ 810,240	\$ 810,240	2020	1	1	
133 Information Technology (ERP, Equipment, etc.)	Optical Character Recognition (OCR) & College Scheduler License Fees	\$ 113,198	\$ 113,198	\$ -	\$ 113,198	2020	2	2	
134 Information Technology (ERP, Equipment, etc.)	Police Department Network Upgrade	\$ 750,000	\$ 750,000	\$ -	\$ 750,000	2020	1	1	FCO
135 Information Technology (ERP, Equipment, etc.)	Software and Equipment	\$ 1,237	\$ -	\$ 1,237	\$ 1,237	2020	1	1	
136 Information Technology (ERP, Equipment, etc.)	Technology and software for marketing team	\$ 30,000	\$ -	\$ 30,000	\$ 30,000	2020	1	1	
137 Information Technology (ERP, Equipment, etc.)	UCF branding and marketing software, consulting and video equipment	\$ 99,325	\$ -	\$ 99,325	\$ 88,450	2021	1	2	

Finance and Facilities Committee Meeting - New Business

		Budget				Estimated Timeline for Completion			Tie to Fixed	
		RESTRICTED		COMMITTED		Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Capital Outlay
		Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?					
Carryforward Spending Plan Category	Specific Expenditure/Project Title									
138 Information Technology (ERP, Equipment, etc.)	Server for NanoScience Technology Center	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	2020	1	1		
139 Information Technology (ERP, Equipment, etc.)	IT equipment for faculty cluster initiative	\$ 9,000	\$ -	\$ 9,000	\$ 3,000	2022	1	3		
140 Information Technology (ERP, Equipment, etc.)	Technology License Costs for Registrar's Office and Career	\$ 491,800	\$ 491,800	\$ -	\$ 189,400	2021	1	2		
141 Information Technology (ERP, Equipment, etc.)	IT equipment and software for Finance and Accounting team	\$ 3,148,853	\$ -	\$ 3,148,853	\$ 2,123,853	2021	1	2		
142 Information Technology (ERP, Equipment, etc.)	Alumni analytics	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	2020	1	1		
143 Information Technology (ERP, Equipment, etc.)	Lake Nona Cancer Center IT Support	\$ 837,038	\$ 837,038	\$ -	\$ 437,038	2021	1	2		
144 Information Technology (ERP, Equipment, etc.)	Accreditation software	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	2020	1	1		
145 Information Technology (ERP, Equipment, etc.)	Data Management Software	\$ 30,000	\$ 30,000	\$ -	\$ 10,000	2022	1	3		
146 Information Technology (ERP, Equipment, etc.)	Huron Consulting - UCF Rising Project	\$ 1,250,460	\$ 1,250,460	\$ -	\$ 1,250,460	2020	1	1		
147 Information Technology (ERP, Equipment, etc.)	Faculty Reporting Database	\$ 35,000	\$ -	\$ 35,000	\$ 35,000	2020	1	1		
148 Information Technology (ERP, Equipment, etc.)	Salesforce software	\$ 84,557	\$ -	\$ 84,557	\$ 84,557	2020	1	1		
149 Information Technology (ERP, Equipment, etc.)	Interfolio - faculty support software	\$ 790,000	\$ -	\$ 790,000	\$ 295,000	2022	1	3		
150 Information Technology (ERP, Equipment, etc.)	Instructional technology upgrade	\$ 17,000	\$ 17,000	\$ -	\$ 17,000	2020	1	1		
151 Information Technology (ERP, Equipment, etc.)	Software and Equipment for faculty new hires	\$ 28,000	\$ -	\$ 28,000	\$ 28,000	2020	1	1		
152 Information Technology (ERP, Equipment, etc.)	Accreditation software	\$ 30,000	\$ 30,000	\$ -	\$ -	2022	1	3		
153 Information Technology (ERP, Equipment, etc.)	Annual software license costs	\$ 654,000	\$ -	\$ 654,000	\$ 218,000	2022	1	3		
154 Information Technology (ERP, Equipment, etc.)	Computing Equipment and moving expense -procurement move to Finance and Accounting	\$ 200,000	\$ -	\$ 200,000	\$ 200,000	2020	1	1		
155 Information Technology (ERP, Equipment, etc.)	Computer and telecom, antenna repairs, and equipment repairs for WUCF FM	\$ 67,347	\$ -	\$ 67,347	\$ 67,347	2020	1	1	FCO	
156 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	06/30/19 Encumbrances	\$ 14,685,070	\$ -	\$ 14,685,070	\$ 14,685,070	2020	1	1		
157 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Administration Division Website Design	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	2020	1	1		
158 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Board of Governors investigation	\$ 700,000	\$ -	\$ 700,000	\$ 700,000	2020	1	1		
159 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Adaptive Learning: Board of Trustees mandated online course review and redesign (support from Provost's Office)	\$ 1,119,659	\$ 1,119,659	\$ -	\$ 310,000	2021	2	3		
160 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	BRIDG/IMEC investment in research	\$ 4,500,000	\$ 4,500,000	\$ -	\$ 3,000,000	2021	4	5		
161 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Communications and marketing team rent (year to year lease)	\$ 161,342	\$ 161,342	\$ -	\$ 81,796	2022	1	3		
162 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Conference room furniture	\$ 17,800	\$ 17,800	\$ -	\$ 17,800	2020	1	1		
163 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Consultation contract with CapTrust	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	2020	1	1		
164 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Consulting for Downtown	\$ 82,208	\$ -	\$ 82,208	\$ 82,208	2020	1	1		
165 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Digital Learning: Board of Trustees mandated online course review and redesign (support from Division of Digital Learning)	\$ 305,491	\$ 220,000	\$ 85,491	\$ 305,491	2020	2	3		
166 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Downtown campus opening expenses	\$ 358,780	\$ -	\$ 358,780	\$ 358,780	2020	1	1		
167 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Facilities rental - annual contract	\$ 13,000	\$ 13,000	\$ -	\$ 13,000	2020	1	1		
168 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Leadership coaching stipends and one-time performance pay for marketing team	\$ 110,000	\$ -	\$ 110,000	\$ 55,000	2021	1	2		
169 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Legal expenses	\$ 821,005	\$ 125,005	\$ 696,000	\$ 308,160	2022	1	3		
170 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Marketing message training contract	\$ 7,126	\$ -	\$ 7,126	\$ 7,126	2020	1	1		
171 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Presidential search	\$ 400,000	\$ -	\$ 400,000	\$ 400,000	2020	1	1		
172 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	State vehicle (3-5 year lease)	\$ 247,520	\$ 247,520	\$ -	\$ 49,504	2024 & beyond	1	5		

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Finance and Facilities Committee Meeting - New Business

		Budget				Estimated Timeline for Completion			Tie to Fixed
		RESTRICTED	COMMITTED						Capital Outlay
Carryforward Spending Plan Category	Specific Expenditure/Project Title	Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?
173 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Temporary support for athletics marketing personnel - Athletics employee who performs marketing services for the university. The university is temporarily reimbursing for the benefit received.	\$ 175,008	\$ -	\$ 175,008	\$ -	2022	1	3	
174 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	UCF branding and marketing	\$ 262,500	\$ 114,181	\$ 148,319	\$ 262,500	2020	1	1	
175 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	UCF branding and marketing professional services	\$ 741,988	\$ -	\$ 741,988	\$ 741,988	2020	1	1	
176 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Unfunded PO&M	\$ 4,221,836	\$ -	\$ 4,221,836	\$ 2,000,000	2022	1	3	FCO
177 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	University Press of Florida - SUS publisher support agreement	\$ 90,000	\$ -	\$ 90,000	\$ 30,000	2022	1	3	
178 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Quality Enhancement Plan (QEP) awards - travel support	\$ 7,375	\$ -	\$ 7,375	\$ 7,375	2020	1	1	
179 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Accreditation & site visits	\$ 4,500	\$ -	\$ 4,500	\$ 4,500	2020	1	1	
180 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Non-recurring expenditures for Preeminent initiatives	\$ 891,796	\$ -	\$ 891,796	\$ 891,796	2020	1	1	
181 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Quality Enhancement Plan (QEP) Program non-recurring initiative	\$ 1,113,898	\$ -	\$ 1,113,898	\$ 1,113,898	2020	1	1	
182 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Non-recurring marketing expenditures for WUCF FM	\$ 241,319	\$ 33,692	\$ 207,627	\$ 207,627	2020	1	1	
183 Other Operating Requirements (University Board of Trustees- Approved That Support the University Mission)	Rent for marketing team, suite 303 (short-term lease)	\$ 121,999	\$ -	\$ 121,999	\$ 39,121	2022	1	3	
184 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Building signage	\$ 13,638	\$ -	\$ 13,638	\$ 13,638	2020	1	1	FCO
185 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Buildout of suite 303 for marketing team	\$ 163,378	\$ -	\$ 163,378	\$ 80,500	2022	1	3	FCO
186 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Classroom maintenance	\$ 224,000	\$ -	\$ 224,000	\$ 74,000	2022	1	3	FCO
187 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Control clinical lab classroom	\$ 35,000	\$ -	\$ 35,000	\$ 35,000	2020	1	1	FCO
188 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Deferred maintenance plan	\$ 28,150,000	\$ 20,000,000	\$ 8,150,000	\$ 13,050,000	2022	1	3	FCO
189 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Electrical and data work- for Cyber Security cluster	\$ 30,000	\$ -	\$ 30,000	\$ 30,000	2020	1	1	FCO
190 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Expansion for HR Offices	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	2020	1	1	FCO
191 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Lab renovation	\$ 135,000	\$ -	\$ 135,000	\$ 135,000	2020	1	1	FCO
192 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Lab renovation Biomedical Sciences room 106	\$ 16,100	\$ -	\$ 16,100	\$ 16,100	2020	1	1	FCO
193 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Minor renovations and security upgrades for Student Care Services in Ferrell Commons	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	2020	1	1	FCO
194 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Renovations	\$ 113,154	\$ -	\$ 113,154	\$ 113,154	2020	1	1	FCO
195 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Research EF-2 Replacement/Plug-in Electric Vehicle Charging Station (PEVCS) Project	\$ 290,000	\$ -	\$ 290,000	\$ 290,000	2020	1	1	FCO
196 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Rosen maintenance	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	2020	1	1	FCO
197 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Vice President Suite Renovation to provide additional workspace	\$ 250,000	\$ -	\$ 250,000	\$ 250,000	2020	1	1	FCO
198 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Downtown Campus - furniture, fixtures and equipment	\$ 6,382,243	\$ -	\$ 6,382,243	\$ 6,382,243	2020	1	1	FCO

Finance and Facilities Committee Meeting - New Business

<u>Carryforward Spending Plan Category</u>	<u>Specific Expenditure/Project Title</u>
199 Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	Furniture and carpet
200 Replacement of Minor Facility (< 10,000 gsf) up to \$2M (SB 190)	Chemical Warehouse
201 Replacement of Minor Facility (< 10,000 gsf) up to \$2M (SB 190)	Facility maintenance /renovations
202 Replacement of Minor Facility (< 10,000 gsf) up to \$2M (SB 190)	Space renovation/buildout
203 Complete Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) up to \$10M (SB 190)	HVAC Replacement Biology Building
204 Complete Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) up to \$10M (SB 190)	HVAC Replacement Howard Phillip Hall Building
205 Complete Survey-Recommended Remodeling or Infrastructure Project (Including DRS Schools) up to \$10M (SB 190)	New space lease and furniture

Budget				Estimated Timeline for Completion			Tie to Fixed
	RESTRICTED	COMMITTED					Capital Outlay
Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?
\$ 53,000	\$ -	\$ 53,000	\$ 53,000	2020	1	1	FCO
\$ 2,000,000	\$ -	\$ 2,000,000	\$ 2,000,000	2020	1	1	FCO
\$ 1,343,000	\$ -	\$ 1,343,000	\$ 743,000	2022	1	3	FCO
\$ 240,000	\$ 240,000	\$ -	\$ 240,000	2020	1	1	FCO
\$ 5,000,000	\$ -	\$ 5,000,000	\$ 5,000,000	2020	1	1	FCO
\$ 2,600,000	\$ -	\$ 2,600,000	\$ -	2021	1	2	FCO
\$ 399,900	\$ -	\$ 399,900	\$ -	2022	1	3	FCO
\$ 228,160,598	\$ 67,817,897	\$ 160,342,701	\$ 142,753,659				

Finance and Facilities Committee Meeting - New Business

College of Medicine
Supplemental Detail - University E&G Carryforward Spending Plans for Fund Balance Amount Exceeding 7% Statutory Reserve
Senate Bill 190 / 1011.45 F.S. Requirement
September 1, 2019

Carryforward Spending Plan Category		9,260,778		5,521,544		3,739,234		5,358,182				
		Budget				Estimated Timeline for Completion			Tie to Fixed			
		RESTRICTED		COMMITTED					Capital Outlay			
		Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?			
1 Restricted by Appropriations	Crohn's & Colitis Research	\$ 441,591	\$ 441,591	\$ -	\$ 186,982	2022	1	3				
2 Restricted by Appropriations	Professional & Graduate Degree Excellence Program	\$ 2,144,504	\$ 2,144,504	\$ -	\$ 675,000	2022	1	3				
3 Faculty Research and Public Service Support and Start-Up Funding	Faculty startup funds	\$ 3,267,724	\$ 2,935,449	\$ 332,275	\$ 1,089,241	2022	1	3				
4 Faculty/Staff, Instructional and Advising Support and Start-up Funding	UCF Health Faculty Support (one year)	\$ 2,642,598	\$ -	\$ 2,642,598	\$ 2,642,598	2022	1	1				
8 Other Operating Requirements (University Board of Trustees-Approved That Support the University Mission)	06/30/19 Encumbrances	\$ 764,361	\$ -	\$ 764,361	\$ 764,361	2020	1	1				
		\$ 9,260,778	\$ 5,521,544	\$ 3,739,234	\$ 5,358,182							

Florida Center for Students with Unique Abilities
Supplemental Detail - University E&G Carryforward Spending Plans for Fund Balance Amount Exceeding 7% Statutory Reserve
Senate Bill 190 / 1011.45 F.S. Requirement
September 1, 2019

15,988,617 15,988,617 - 6,331,622

Carryforward Spending Plan Category

- 1 Restricted by Appropriations
- 2 Restricted by Appropriations
- 3 Restricted by Appropriations

Specific Expenditure/Project Title

- Partnership Schools
- Administrative Support
- Student Scholarship/Support

Budget				Estimated Timeline for Completion			Tie to Fixed
	RESTRICTED	COMMITTED					Capital Outlay
Estimated/Planned to be Funded from E&G Carryforward - Total Cost	Remaining Balance as of September 1, 2019	Remaining Balance as of September 1, 2019	Amount Budgeted for Expenditure FY 2019-2020	Estimated Completion Date (Year)	Current Expenditure Year, #	Total Years of Expenditure / Project, #	Project Included in FY 2019-2020 University Fixed Capital Outlay Budget ?
\$ 4,000,000	\$ 4,000,000	\$ -	\$ 4,000,000	2020	1	1	
\$ 417,378	\$ 417,378	\$ -	\$ 417,378	2020	1	1	
\$ 11,571,239	\$ 11,571,239	\$ -	\$ 1,914,244	2024	1	5	
\$ 15,988,617	\$ 15,988,617	\$ -	\$ 6,331,622				

Attachment C



STATE
UNIVERSITY
SYSTEM
of FLORIDA
Board of Governors

2019-2020 Fixed Capital, Operating & Carryforward Budget Certification

University Name: University of Central Florida

Fixed Capital Outlay, Operating & Carryforward Budgets Certification Representations

I hereby certify to the Board of Governors that the referenced fixed capital outlay, operating and carryforward budget information provided to the Board of Governors in accordance with my fiduciary responsibility to the university is true and materially correct to the best of my knowledge. I further certify that these budgets have been reviewed and approved by the board of trustees at its meeting held on September 19, 2019, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors Regulations, and university regulations. I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements may render this certification void. My signature below acknowledges that I have read and understand these statements.

Certification: _____ Date _____
Chief Financial Officer

Certification: _____ Date _____
President

I certify that the above referenced university budgets for fiscal year 2019-2020 has been approved by the university board of trustees and is true and materially correct to the best of my knowledge.

Certification: _____ Date _____
Board of Trustees Chair

ITEM: FFC-5

**UCF BOARD OF TRUSTEES
Finance and Facilities Committee
June 19, 2019**

Title: 2019-20 University Operating Budget

Background:

BOG Regulation 9.007, *State University Operating Budgets*, requires the university to prepare an operating budget for approval by the university board of trustees, in accordance with instructions, guidelines, and standard formats provided by the Board of Governors. The university board of trustees-ratified operating budget is presented to the Board of Governors for approval.

Issues to be Considered:

The university operating budget for 2019-20 totals \$1,962,934,570. The Educational & General (E&G) and Medical School budgets reflect the amounts proposed by the Florida Legislature and are subject to approval by the governor.

All other budgets were compiled using requests from individual departments and a review of expected revenue, expenditures, and fund balances for each area, along with a comparison to projected and actual amounts from the prior year. Performance-based funding is subject to final approval by the Board of Governors in July. Universities are required to maintain an unencumbered balance in the E&G fund of at least 7 percent of the approved operating budget.

Alternatives to Decision:

Approving lower budgets would require subsequent approval by the President or Board of Trustees to spend legally available funding. Approving higher budgets could allow overspending by the university.

Fiscal Impact and Source of Funding:

The university operating budget for 2019-20 totals \$1,962,934,570.

Recommended Action:

Approval of the proposed 2019-20 Proposed Operating Budget to the Board of Trustees (Attachment A).

Authority for Board of Trustees Action:

Section 1001.40(2), Florida Statutes, provides that “each university board of trustees shall adopt an operating budget for the operation of the university as prescribed by law and rules of the Board of Governors.” The University has prepared the 2019-20 Proposed University Operating Budget in accordance with requirements set forth in Florida Board of Governors Regulation 9.007.

Committee Chair or Chairman of the Board approval:

Approved by Chair Alex Martins

Submitted by:

Dennis Crudele, Interim Chief Financial Officer

Supporting Documentation:

Attachment A – 2019-20 Proposed Operating Budget- All Budget Entities

Additional supporting documentation:

- Attachment B – Presentation
- Attachment C – Education and General Revenue
- Attachment D – Auxiliary Enterprises
- Attachment E – Contracts and Grants
- Attachment F – Student Financial Aid
- Attachment G – Student Activities
- Attachment H – Technology Fee
- Attachment I – Concessions
- Attachment J – Intercollegiate Athletics
- Attachment K – Faculty Practice Plan
- Attachment L – Self-Insurance Plan
- Attachment M – Glossary

Facilitators/Presenters:

Dennis Crudele, Interim Chief Financial Officer

Attachment A

University of Central Florida
2019-20 Proposed Operating Budget
All Budget Entities

	2018-19 Projection	2019-20 Proposed Budget
Education and General (Main) ¹		
State Appropriations	\$ 353,248,216	\$ 347,069,387
Student Tuition and Fees ²	307,283,435	304,589,516
Other Revenue ²	5,967,688	3,121,000
Total	666,499,339	654,779,903
Education and General (Medical School) ¹		
State Appropriations	29,995,921	30,773,894
Student Tuition and Fees ²	15,560,403	15,708,657
Other Revenue ²	300,000	300,000
Total	45,856,324	46,782,551
Other Budget Entities		
Auxiliary Enterprises	304,939,603	302,385,900
Contracts and Grants	185,059,562	188,528,000
Student Financial Aid	579,692,392	659,877,204
Student Activities	19,865,103	24,760,828
Technology Fee	8,928,575	10,028,400
Concessions	461,000	800,000
Intercollegiate Athletics	62,659,535	64,811,544
Faculty Practice Plan	9,577,094	9,603,362
Self-Insurance Plan	540,961	576,878
Total	\$ 1,884,079,488	1,962,934,570

¹ As per Draft BOG Regulation 9.0007(3)(a) *State University Operating Budgets*, Education and General (E&G) carryforward funds are excluded "but shall be reported in the Carryforward Fund Balance Composition Report." This report is due to the Board of Governors on September 23, 2019 and will be presented to the Board of Trustees at a later date.

² Student Tuition and Fees and Other Revenue amounts represent estimated collections based on internally-developed projections. Actual spending authority is set by the Florida Board of Governors (\$302m for 2019-20). Other revenue primarily consists of E&G interest earnings (2018-19 \$3.9m, 2019-20 \$3m) and federal funds received to offset tuition waivers for displaced students from major hurricanes (2018-19 \$1.8m). These funds are held in reserve for future university needs.

University of Central Florida

2019-20

Operating Budget



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

Ten Budgetary Components

1. Educational and General
2. Auxiliary Enterprises
3. Contracts and Grants
4. Student Financial Aid
5. Student Activities
6. Technology Fee
7. Concessions
8. Intercollegiate Athletics
9. Faculty Practice Plan
10. Self-Insurance Plan



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

Budget Development Process

- First, methods and techniques are carefully integrated:
 - To ensure effective best practices
 - To validate that decisions are directly tied to the university's strategic goals and objectives in a value-maximizing framework
- Next, all proposed expenditures are reviewed and evaluated at multiple levels:
 - From departmental units
 - To the Office of Budget, Planning, & Administration Staff
 - To the interim Chief Financial Officer
 - To the interim President's senior staff
 - To the Board of Trustees's Finance & Facilities committee and the Board of Trustees
- Finally, the operating budget is formally approved and adopted by the Board of Trustees.
- The Board of Governors now requires certification of the operating, capital outlay, and carryforward budgets by the BOT Chairman, University President, and CFO.



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

Budget for units across campus will be tied to:

- UCF's Strategic Plan
- Preeminent Research University Funding Metrics
- President Seymour's Goals



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

President Seymour's Goals:

1. **Strengthening Our Operations:** This includes the selection of key interim leadership positions, such as the chief financial, chief operating, and chief accountability officers. These leaders will accompany improved budget controls, processes and other organizational changes.

2. **Rebuilding Trust:** We must rebuild trust with the Legislature and Board of Governors, as well as with our Board of Trustees, students, faculty, staff, alumni, and regional leaders. For decades, UCF has been a valued and trusted institution. Together, we will regain our trust, reputation, and momentum.

3. **Expanding Our Resources:** I am committed to strengthening our budget, successfully completing our IGNITE fundraising campaign, pursuing more local support, and exploring opportunities for new revenue. Our team will do so in partnership with faculty, staff, students, and our external stakeholders.

4. **Investing in Excellence:** In addition to achieving key state performance metrics, we need to hire more faculty, focus on the excellence component of our strategic plan, and increase salaries for employees affected by the recent Human Resources project.

Successfully tackling all of these will ensure that our next president and CFO can hit the ground running when she or he arrives.



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

UCF's 2019-20 Operating Budget totals

\$1,962,934,570

an increase of 4 percent over the projected prior year expenditures.

To accurately reflect total revenue and expenditures within each budgetary component, the 2019-20 budget reflects transfers between units.



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

Educational and General (E&G) Budget

Supports academic mission of the university:

- Instruction & Research
- Institutes & Research Centers
- Radio/TV
- Library
- Administration & Support
- Physical Plant
- Student Services



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

E&G Revenue Budget*

\$654,779,903

College of Medicine E&G Revenue Budget

\$46,782,551

* Includes Florida Center for Students with Unique Abilities



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

Other Key Components

- State Health Insurance Premium increases of \$1,519,163 funded by the state of Florida
- Base funding *reduction* of (\$5,322,540)
- Performance base funding *reduction* of (\$762,348)
- Technical transfers



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

Auxiliary Enterprises: The Auxiliary Enterprises Budget is comprised of business and enterprise operations that are self-supporting through user fees, payments, and charges. The range of operations include food service, traffic and parking, and housing. Also included in this budget are the expenditures and revenues of the distance learning fee and BOT/BOG approved market rate programs. The Auxiliary Enterprises Budget totals \$302,385,900 in projected expenditures, a decrease of 1 percent compared to the prior year.

Contracts and Grants: The Contracts and Grants Budget is comprised of funding from many sources, including federal, state, and local governmental agencies and private organizations. The Contracts and Grants budget totals \$188,528,000 in projected expenditures, an increase of 2 percent over the prior year.

Student Financial Aid: The Student Financial Aid Budget is comprised of funding from student financial aid fees, support from federal and state financial aid awards, institutional programs, and numerous private scholarships. The Student Financial Aid Budget totals \$659,877,204 in projected expenditures, an increase of 14 percent over the prior year.



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

Student Activities: The Student Activities Budget is comprised of funding from the activity and service fee paid by students, as well as other types of club and program income. The Student Activities Budget totals \$24,760,828, an increase of 25 percent over the prior year projected expenditures.

Technology Fee: The Technology Fee Budget is comprised of funding from the technology fee paid by students of up to 5% of tuition per credit hour. The Technology Fee Budget totals \$10,028,400 in projected expenditures, an increase of 12 percent over the prior year.

Concessions: The Concessions Budget is comprised of funding derived from concessions operations, such as soft drink and snack vending machines. The Concessions Budget totals \$800,000 in projected expenditures, an increase of 74 percent over the prior year.

Intercollegiate Athletics: The Intercollegiate Athletics Budget is comprised of funding from student athletic fees, ticket sales to athletic events, game guarantees, corporate sponsorships, National Collegiate Athletic Association distributions, and private support and gifts. The Intercollegiate Athletics Budget totals \$64,811,544 in projected expenditures, an increase of 3 percent over the prior year.



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

Faculty Practice Plan: The College of Medicine's Faculty Practice Plan, UCF Health, opened in November 2011. The College of Medicine Faculty Practice Plan is an essential component to the clinical and education missions of the medical school. Clinical faculty must have a practice to remain current in the field of medicine, while simultaneously teaching medical students in clinical and non-clinical settings. The Faculty Practice Plan Budget totals \$9,603,362 in projected expenditures, roughly equivalent to the prior year.

Self-Insurance Plan: The UCF College of Medicine Self-Insurance Program was established in 2009 to provide comprehensive professional and general liability protection in connection with delivery of health care services. This protection was initially provided for the College of Medicine's faculty, students, and residents. In 2010, health care providers from the College of Nursing, the College of Health and Public Affairs (now the College of Health Professions and Sciences), and UCF Student Health Services were included. Subsequent years have seen the addition of other UCF health care-related services and the rapid expansion of the UCF Graduate Medical Education program. The Self-Insurance Plan Budget totals \$576,878 in projected expenditures, an increase of 7 percent over the prior year.



UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

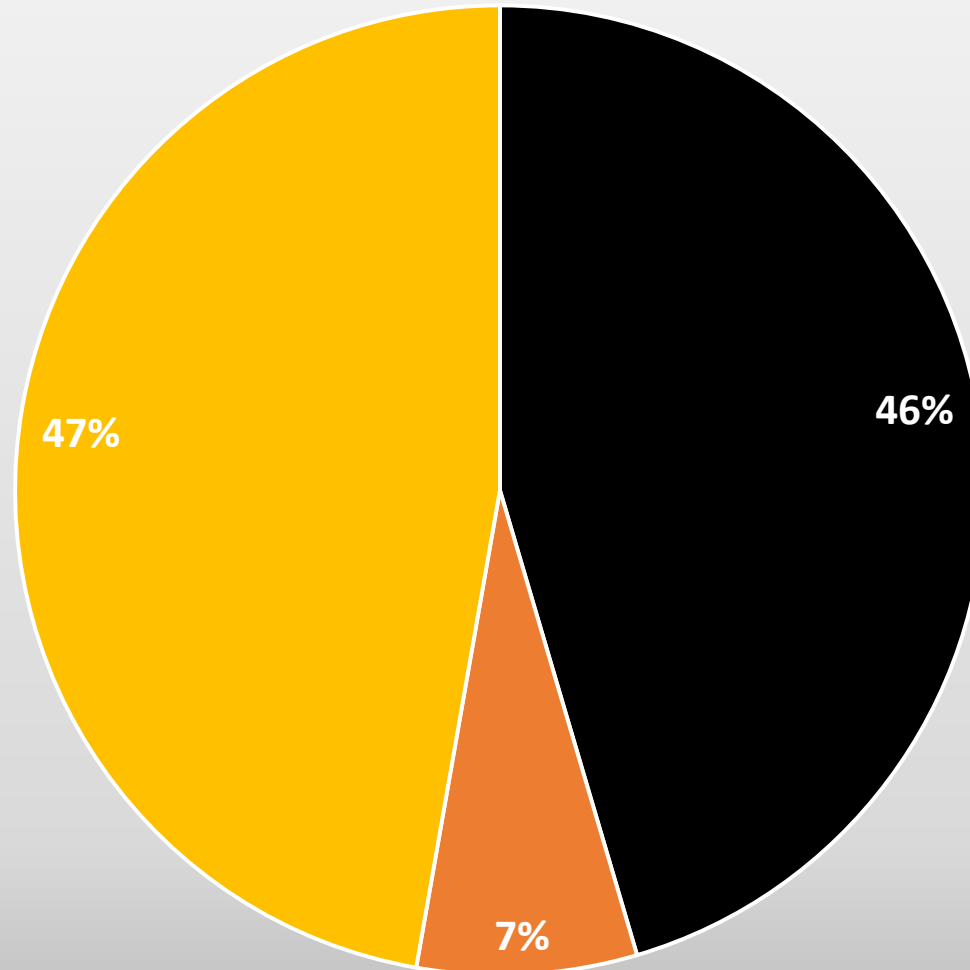
	2018-19 Projection	2019-20 Proposed Budget	Percentage Change
Education and General (Main)			
State Appropriations	\$ 353,248,216	\$ 347,069,387	-2%
Student Tuition and Fees	307,283,435	304,589,516	-1%
Other Revenue	5,967,688	3,121,000	-48%
Total Education and General (Main)	666,499,339	654,779,903	-2%
Education and General (Medical School)			
State Appropriations	29,995,921	30,773,894	3%
Student Tuition and Fees	15,560,403	15,708,657	1%
Other Revenue	300,000	300,000	0%
Total Medical School	45,856,324	46,782,551	2%
Total E&G Operating Budget	\$ 712,355,663	\$ 701,562,454	-2%

UNIVERSITY OF CENTRAL FLORIDA

2019-20 OPERATING BUDGET EXECUTIVE SUMMARY

	2018-19 Projection	2019-20 Proposed Budget	Percentage Change
Auxiliary Enterprises	\$ 304,939,603	\$ 302,385,900	-1%
Contracts and Grants	185,059,562	188,528,000	2%
Student Financial Aid	579,692,392	659,877,204	14%
Student Activities	19,865,103	24,760,828	25%
Technology Fee	8,928,575	10,028,400	12%
Concessions	461,000	800,000	74%
Intercollegiate Athletics	62,659,535	64,811,544	3%
Faculty Practice Plan	9,577,094	9,603,362	0%
Self-Insurance Plan	540,961	576,878	7%
Total Non-E&G Operating Budget	<u>\$ 1,171,723,825</u>	<u>\$ 1,261,372,116</u>	<u>8%</u>
TOTAL ALL FUNDS	<u>\$ 1,884,079,488</u>	<u>\$ 1,962,934,570</u>	<u>4%</u>

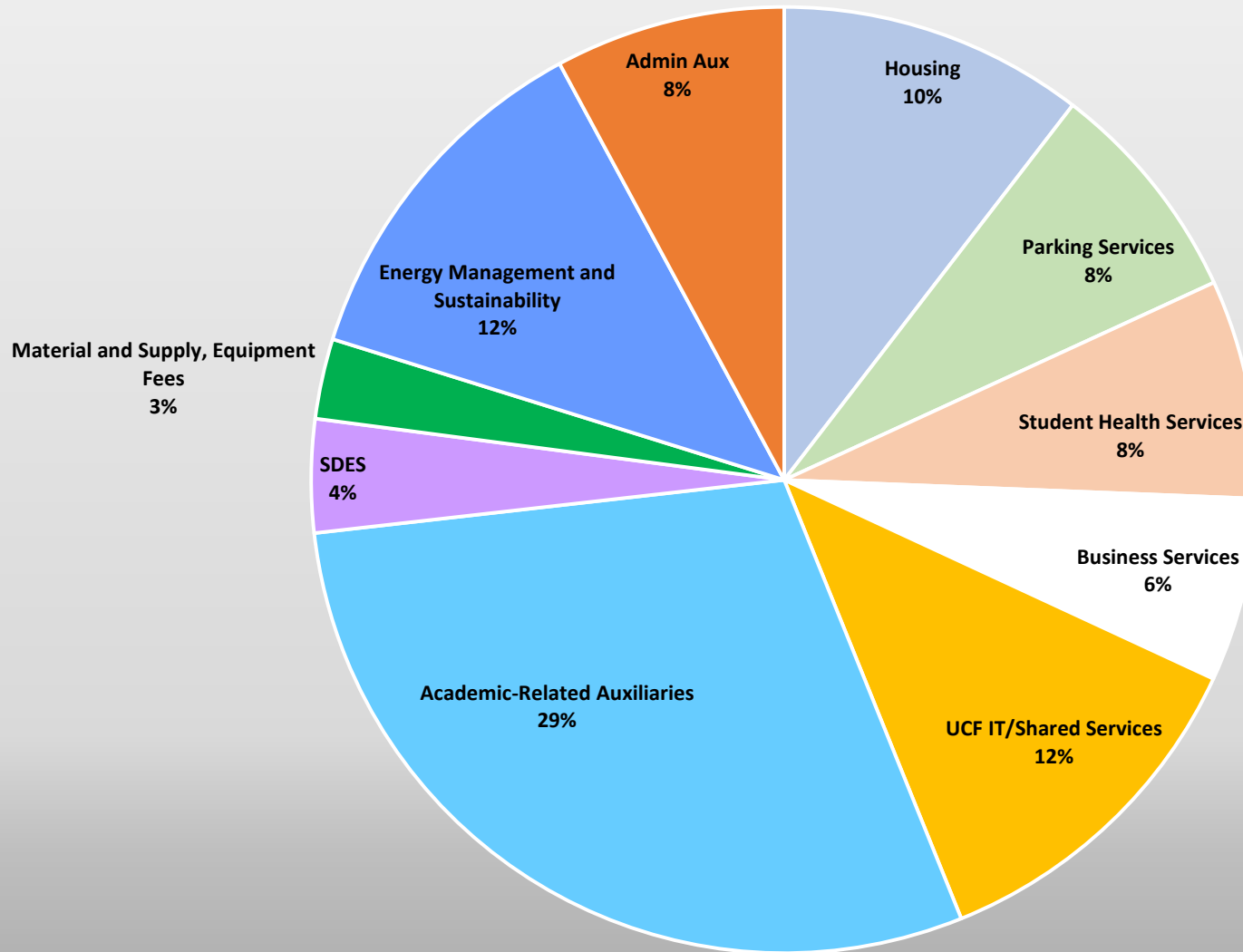
Composition of 2019-20 Education and General Budget



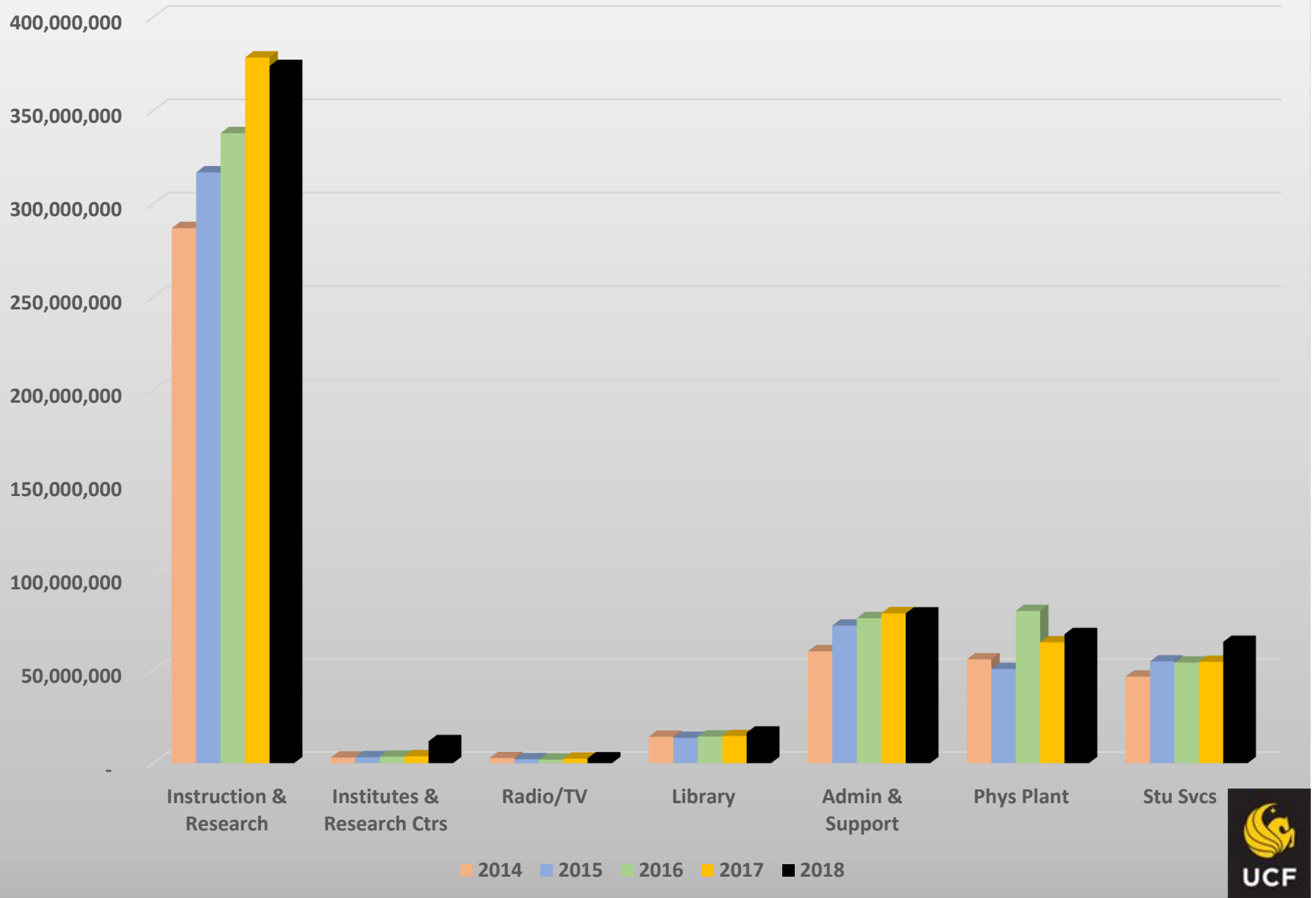
■ General Revenue ■ Lottery ■ Student Tuition and Fees (incl. Other Rev)



Composition of 2019-20 Auxiliary Budget

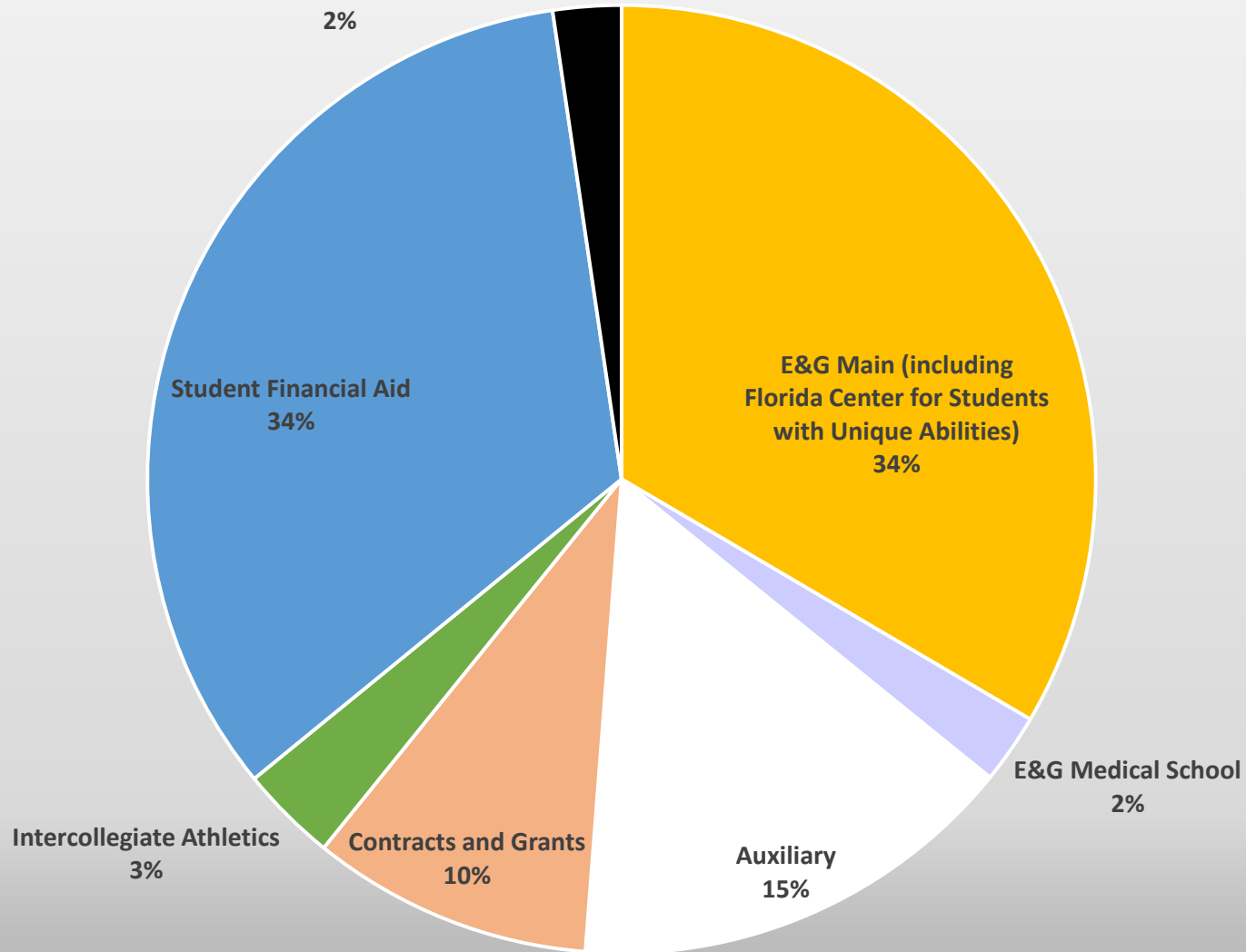


E&G Expense by Function



Composition of 2019-20 Proposed Operating Budget

Student Activities, Tech Fee, Concessions, Faculty Practice Plan, and Self-Insurance Plan
2%



THANK YOU



Attachment C

University of Central Florida
2019-20 Proposed Operating Budget
Education and General Revenue

	General Revenue	Educational Enhancement (Lottery)	State Appropriations TOTAL	Student Tuition and Other Fees	Other Revenue ¹	2019-20 Proposed Budget
<u>MAIN UNIVERSITY</u>						
2018-19 Beginning Total Budget	\$ 312,212,669	\$ 38,581,028	\$ 350,793,697	\$ 292,701,834	\$ 4,110,000	\$ 647,605,531
Add: mid-year state amendments						
State health insurance premium adjustment	2,126,829		2,126,829			2,126,829
Basic life insurance contract savings	(47,920)		(47,920)			(47,920)
Risk management insurance adjustment	375,610		375,610			375,610
Less: non-recurring allocations						
Center for Students with Unique Abilities	(15,435)		(15,435)			(15,435)
Advanced Manufacturing Sensor Project	(500,000)		(500,000)			(500,000)
PTSD Clinic for Florida Veterans and First Responders	(400,000)		(400,000)			(400,000)
2018-19 Ending Base Budget	313,751,753	38,581,028	352,332,781	292,701,834	4,110,000	649,144,615
Student tuition and other fees projected growth ²				11,887,682		11,887,682
Projected decrease in E&G interest earnings					(989,000)	(989,000)
Educational enhancement (lottery) fund shift	(9,628,346)	9,628,346	-			-
Base funding reduction	(5,322,540)		(5,322,540)			(5,322,540)
State health insurance premium annualization	1,519,163		1,519,163			1,519,163
Performance based funding reduction	(762,348)		(762,348)			(762,348)
Technical transfers to Medical School	(697,669)		(697,669)			(697,669)
2019-20 Beginning Total Budget	\$ 298,860,013	\$ 48,209,374	\$ 347,069,387	\$ 304,589,516	\$ 3,121,000	\$ 654,779,903
<u>MEDICAL SCHOOL</u>						
2018-19 Beginning Total Budget	\$ 29,886,512	\$ -	\$ 29,886,512	\$ 15,443,646	\$ 185,000	\$ 45,515,158
Add: mid-year state amendments						
State health insurance premium adjustment	112,426		112,426			112,426
Basic life insurance contract savings	(3,017)		(3,017)			(3,017)
2018-19 Ending Base Budget	29,995,921	-	29,995,921	15,443,646	185,000	45,624,567
Projected increase in E&G interest earnings					115,000	115,000
Student tuition and other fees projected growth ²				265,011		265,011
State health insurance premium annualization	80,304		80,304			80,304
Technical transfers from Main University	697,669		697,669			697,669
2019-20 Beginning Total Budget	\$ 30,773,894	\$ -	\$ 30,773,894	\$ 15,708,657	\$ 300,000	\$ 46,782,551

¹ Other revenue primarily consists of E&G interest earnings.

² Represents estimated increase in revenue over prior year budget. Refer to Attachment A for estimated 2019-20 change over 2018-19 projected.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Auxiliary Enterprises

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 65,259,770	\$ 64,864,697
Market Tuition Rate	12,327,103	12,952,757
Miscellaneous Receipts	145,622,649	153,917,372
Interest	7,194,357	6,248,460
Total Operating Revenue	230,403,879	237,983,286
Non-Operating Revenues		
Transfers In - Inter Fund	12,954,411	25,709,342
Transfers In - Intra Fund	26,821,544	24,534,588
Total Non-Operating Revenues	39,775,955	50,243,930
Total Revenue	270,179,834	288,227,216
Expenditures		
Operating Expenditures		
Salaries and Benefits	69,926,128	78,351,579
Other Personal Services	30,848,165	36,772,411
Other Expenses	106,401,748	124,963,975
Operating Capital Outlay	71,244	71,240
Debt Service	13,480,014	12,864,841
Total Operating Expenditures	220,727,299	253,024,046
Non-Operating Expenditures		
Transfers Out - Inter Fund	57,509,502	22,659,054
Transfers Out - Intra Fund	26,702,802	26,702,800
Total Non-Operating Expenditures	84,212,304	49,361,854
Total Expenditures	304,939,603	302,385,900
Net Revenue/(Expenditures)	\$ (34,759,768)	\$ (14,158,684)
Beginning Fund Balance	\$ 178,554,674	\$ 143,794,906
Net Revenue/(Expenditures)	(34,759,768)	(14,158,684)
Ending Fund Balance	\$ 143,794,906	\$ 129,636,222

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Housing

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 52,250	\$ 51,571
Miscellaneous Receipts	29,718,461	29,943,545
Interest	529,289	524,884
Total Operating Revenue	30,300,000	30,520,000
Total Revenue	30,300,000	30,520,000
Expenditures		
Operating Expenditures		
Salaries and Benefits	7,969,911	7,983,539
Other Personal Services	1,787,861	1,709,788
Other Expenses	6,324,422	7,163,889
Debt Service	8,641,064	8,337,250
Total Operating Expenditures	24,723,258	25,194,466
Non-Operating Expenditures		
Transfers Out - Inter Fund	4,324,000	1,624,000
Transfers Out - Intra Fund	4,758,020	4,758,020
Total Non-Operating Expenditures	9,082,020	6,382,020
Total Expenditures	33,805,278	31,576,486
Net Revenue/(Expenditures)	\$ (3,505,278)	\$ (1,056,486)
Beginning Fund Balance	\$ 20,102,938	\$ 16,597,660
Net Revenue/(Expenditures)	(3,505,278)	(1,056,486)
Ending Fund Balance	\$ 16,597,660	\$ 15,541,174

Overview

Housing and Residence Life provides students living in university housing with safe, well-maintained facilities and programs that are conducive to student learning and success.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Parking Services

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 15,013,601	\$ 14,318,148
Miscellaneous Receipts	8,302,127	7,579,869
Interest	530,720	456,375
Total Operating Revenue	23,846,449	22,354,392
Total Revenue	23,846,449	22,354,392
Expenditures		
Operating Expenditures		
Salaries and Benefits	2,118,815	1,776,905
Other Personal Services	516,852	457,339
Other Expenses	7,418,495	12,820,124
Debt Service	4,314,005	3,898,378
Total Operating Expenditures	14,368,167	18,952,746
Non-Operating Expenditures		
Transfers Out - Inter Fund	6,572,882	2,218,681
Transfers Out - Intra Fund	2,121,854	2,121,854
Total Non-Operating Expenditures	8,694,736	4,340,535
Total Expenditures	23,062,903	23,293,281
Net Revenue/(Expenditures)	\$ 783,546	\$ (938,889)
Beginning Fund Balance	\$ 15,041,538	\$ 15,825,084
Net Revenue/(Expenditures)	783,546	(938,889)
Ending Fund Balance	\$ 15,825,084	\$ 14,886,195

Overview

Parking services is responsible for the registration of vehicles for faculty, staff, students, and commercial organizations, as well as giving citations and parking tags. They are also responsible for the coordination and operation of the campus shuttle-bus system and parking accommodations (i.e. event parking, park and ride, and parking garages/lots).

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Student Health Services

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 17,586,117	\$ 17,487,689
Miscellaneous Receipts	4,776,018	4,798,918
Interest	282,497	255,492
Total Operating Revenue	22,644,632	22,542,099
Total Revenue	22,644,632	22,542,099
Expenditures		
Operating Expenditures		
Salaries and Benefits	13,107,489	13,441,571
Other Personal Services	2,003,537	2,196,759
Other Expenses	4,961,566	3,832,494
Debt Service	516,117	620,413
Total Operating Expenditures	20,588,710	20,091,237
Non-Operating Expenditures		
Transfers Out - Inter Fund	58,295	137,099
Transfers Out - Intra Fund	2,398,217	2,398,217
Total Non-Operating Expenditures	2,456,512	2,535,316
Total Expenditures	23,045,222	22,626,553
Net Revenue/(Expenditures)	\$ (400,590)	\$ (84,454)
Beginning Fund Balance	\$ 15,255,121	\$ 14,854,531
Net Revenue/(Expenditures)	(400,590)	(84,454)
Ending Fund Balance	\$ 14,854,531	\$ 14,770,077

Overview

Student Health Services provides a variety of primary and specialty care services to students and employees. The operation is primarily funded from health fees charged to students, with additional revenues from ancillary services such as x-rays, laboratory services, prescriptions, and specialty visits (psychiatry, preventative counseling, dietitian, etc.). Items not covered by the student health fee may be covered by an individual's personal health insurance or paid directly out of pocket.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Business Services

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 806,226	\$ 832,670
Miscellaneous Receipts	12,575,493	16,700,839
Total Operating Revenue	13,381,719	17,533,509
Total Revenue	13,381,719	17,533,509
Expenditures		
Operating Expenditures		
Salaries and Benefits	2,399,707	2,519,693
Other Personal Services	167,075	175,429
Other Expenses	8,686,896	9,371,884
Total Operating Expenditures	11,253,679	12,067,006
Non-Operating Expenditures		
Transfers Out - Inter Fund	3,372,670	5,608,500
Transfers Out - Intra Fund	1,303,296	1,303,296
Total Non-Operating Expenditures	4,675,966	6,911,796
Total Expenditures	15,929,645	18,978,802
Net Revenue/(Expenditures)	\$ (2,547,926)	\$ (1,445,293)
Beginning Fund Balance	\$ 6,951,904	\$ 4,403,978
Net Revenue/(Expenditures)	(2,547,926)	(1,445,293)
Ending Fund Balance	\$ 4,403,978	\$ 2,958,685

Overview

UCF Business Services includes UCF card services, The SPOT (printing and passport services), the Skate Shop, Office Plus, the Print Shop, copier services, food services, the bookstore, and the UCF trademark and licensing program.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
UCF IT/Shared Services

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Miscellaneous Receipts	\$ 32,940,252	\$ 29,546,046
Non-Operating Revenues		
Transfers In - Inter Fund	3,256,658	3,388,745
Transfers In - Intra Fund	515,605	515,605
Total Non-Operating Revenues	3,772,263	3,904,350
Total Revenue	36,712,515	33,450,396
Expenditures		
Operating Expenditures		
Salaries and Benefits	6,879,461	7,223,434
Other Personal Services	503,512	528,688
Other Expenses	29,283,666	26,856,070
Total Operating Expenditures	36,666,640	34,608,192
Non-Operating Expenditures		
Transfers Out - Inter Fund	121,386	434,000
Transfers Out - Intra Fund	1,204,408	1,204,408
Total Non-Operating Expenditures	1,325,794	1,638,408
Total Expenditures	37,992,434	36,246,600
Net Revenue/(Expenditures)	\$ (1,279,919)	\$ (2,796,204)
Beginning Fund Balance	\$ 15,621,374	\$ 14,341,455
Net Revenue/(Expenditures)	(1,279,919)	(2,796,204)
Ending Fund Balance	\$ 14,341,455	\$ 11,545,251

Overview

UCF IT, a unit within the division of Information Technologies and Resources, is the enterprise provider of core information technology services, resources, and policies that support the academic, research, and business functions of the university and its employees and students. The unit's auxiliary functions include network services, telephony, shared services, document imaging, and retail IT sales.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Academic Support-Colleges

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 771,858	\$ 842,147
Miscellaneous Receipts	2,935,153	2,969,002
Total Operating Revenue	3,707,010	3,811,149
Non-Operating Revenues		
Transfers In - Intra Fund	2,710,895	2,710,895
Total Revenue	6,417,905	6,522,044
Expenditures		
Operating Expenditures		
Salaries and Benefits	1,253,043	2,298,358
Other Personal Services	902,446	947,568
Other Expenses	4,212,473	4,888,168
Total Operating Expenditures	6,367,962	8,134,094
Non-Operating Expenditures		
Transfers Out - Inter Fund	8,288,372	236,212
Transfers Out - Intra Fund	818,943	818,943
Total Non-Operating Expenditures	9,107,315	1,055,155
Total Expenditures	15,475,277	9,189,249
Net Revenue/(Expenditures)	\$ (9,057,372)	\$ (2,667,205)
Beginning Fund Balance	\$ 14,189,600	\$ 5,132,228
Net Revenue/(Expenditures)	(9,057,372)	(2,667,205)
Ending Fund Balance	\$ 5,132,228	\$ 2,465,023

Overview

Academic Support-Colleges provides students with a wide variety of instructional methods, educational services, and school resources to help them succeed in school. This excludes the College of Medicine. Some services provided are: Conferences and clinics, the gym, theater, etc.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Academic Support - MD

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Miscellaneous Receipts	\$ 27,403,571	\$ 34,437,343
Total Revenue	27,403,571	34,437,343
Expenditures		
Operating Expenditures		
Salaries and Benefits	5,093,216	6,550,522
Other Personal Services	19,328,683	24,859,138
Other Expenses	3,323,226	4,119,639
Total Operating Expenditures	27,745,125	35,529,299
Non-Operating Expenditures		
Transfers Out - Intra Fund	78,688	78,688
Total Non-Operating Expenditures	78,688	78,688
Total Expenditures	27,823,813	35,607,987
Net Revenue/(Expenditures)	\$ (420,242)	\$ (1,170,644)
Beginning Fund Balance	\$ 3,054,332	\$ 2,634,090
Net Revenue/(Expenditures)	(420,242)	(1,170,644)
Ending Fund Balance	\$ 2,634,090	\$ 1,463,446

Overview

This auxiliary consists of the College of Medicine medical residency programs, located in Orlando, Ocala, Gainesville, and soon to be Pensacola. Funding is provided through partnerships with hospitals.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Academic Support - Other

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 7,923,518	\$ 8,277,579
Miscellaneous Receipts	6,966,640	7,579,296
Total Operating Revenue	14,890,158	15,856,876
Non-Operating Revenues		
Transfers In - Intra Fund	102,623	102,623
Total Revenue	14,992,781	15,959,499
Expenditures		
Operating Expenditures		
Salaries and Benefits	3,949,111	4,146,566
Other Personal Services	1,904,237	1,999,449
Other Expenses	8,901,818	8,675,832
Total Operating Expenditures	14,755,166	14,821,847
Non-Operating Expenditures		
Transfers Out - Inter Fund	3,621,363	100,000
Transfers Out - Intra Fund	662,448	662,448
Total Non-Operating Expenditures	4,283,811	762,448
Total Expenditures	19,038,977	15,584,295
Net Revenue/(Expenditures)	\$ (4,046,196)	\$ 375,204
Beginning Fund Balance	\$ 8,000,537	\$ 3,954,341
Net Revenue/(Expenditures)	(4,046,196)	375,204
Ending Fund Balance	\$ 3,954,341	\$ 4,329,545

Overview

Academic Support-Other provides students with a wide variety of instructional methods, educational services, and school resources to help them succeed in school. Some services provided include the UCF Library, computer services (not included in UCF IT), database operations for the colleges, and other classroom/building needs.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Student Development and Enrollment Services

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 2,887,381	\$ 2,895,590
Miscellaneous Receipts	6,012,314	6,480,537
Total Operating Revenue	8,899,695	9,376,126
Non-Operating Revenues		
Transfers In - Inter Fund	563,883	570,136
Total Revenue	9,463,578	9,946,262
Expenditures		
Operating Expenditures		
Salaries and Benefits	2,549,873	2,677,367
Other Personal Services	755,871	793,665
Other Expenses	6,689,494	6,875,963
Total Operating Expenditures	9,995,239	10,346,995
Non-Operating Expenditures		
Transfers Out - Intra Fund	1,342,303	1,342,303
Total Expenditures	11,337,542	11,689,298
Net Revenue/(Expenditures)	\$ (1,873,964)	\$ (1,743,036)
Beginning Fund Balance	\$ 4,339,095	\$ 2,465,131
Net Revenue/(Expenditures)	(1,873,964)	(1,743,036)
Ending Fund Balance	\$ 2,465,131	\$ 722,095

Overview

Auxiliary units within Student Development and Enrollment Services include the Creative School for Children, Student Government Association ticket center sales, orientation fees, testing fees, career services events, and transcript fees.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Distance Learning

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 9,864,333	\$ 9,781,317
Miscellaneous Receipts	99,298	63,765
Total Operating Revenue	9,963,630	9,845,082
Total Revenue	9,963,630	9,845,082
Expenditures		
Operating Expenditures		
Salaries and Benefits	10,080,364	12,184,382
Other Personal Services	394,472	414,196
Other Expenses	1,364,778	1,663,401
Total Operating Expenditures	11,839,614	14,261,979
Non-Operating Expenditures		
Transfers Out - Inter Fund	(2,817)	-
Total Expenditures	11,836,797	14,261,979
Net Revenue/(Expenditures)	\$ (1,873,167)	\$ (4,416,897)
Beginning Fund Balance	\$ 10,863,400	\$ 8,990,233
Net Revenue/(Expenditures)	(1,873,167)	(4,416,897)
Ending Fund Balance	\$ 8,990,233	\$ 4,573,336

Overview

The Division of Digital Learning provides faculty training, support services, and resources in the delivery of online courses, in addition to support services and resources for online students. Section 1009.24, Florida Statutes, allows state universities to assess a student who enrolls in a course listed in the distance learning catalog, established pursuant to s. 1006.735, F.S., a per-credit-hour distance learning course fee. The use of these funds is restricted to the development and delivery of distance learning courses.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Continuing Education

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 4,476,506	\$ 4,470,782
Market Tuition Rate	12,327,103	12,952,757
Miscellaneous Receipts	400,666	379,461
Total Operating Revenue	17,204,274	17,803,000
Non-Operating Revenues		
Transfers In - Inter Fund	715,831	-
Total Revenue	17,920,105	17,803,000
Expenditures		
Operating Expenditures		
Salaries and Benefits	5,014,945	5,265,692
Other Personal Services	1,687,599	1,771,979
Other Expenses	373,512	2,230,149
Total Operating Expenditures	7,076,056	9,267,820
Non-Operating Expenditures		
Transfers Out - Inter Fund	-	10,000
Transfers Out - Intra Fund	4,725,394	4,725,394
Total Non-Operating Expenditures	4,725,394	4,735,394
Total Expenditures	11,801,450	14,003,214
Net Revenue/(Expenditures)	\$ 6,118,655	\$ 3,799,786
Beginning Fund Balance	\$ 9,734,504	\$ 15,853,159
Net Revenue/(Expenditures)	6,118,655	3,799,786
Ending Fund Balance	\$ 15,853,159	\$ 19,652,945

Overview

UCF's Division of Continuing Education offers courses to help individuals prepare for the next steps in their college or career, grow personally or professionally, or transform their future. It provides non-credit courses and programs for the re-education, training, professional advancement, and personal growth. It also provides conference services and customized corporate training programs.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Material and Supply, Equipment Fees

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 5,877,980	\$ 5,907,205
Miscellaneous Receipts	1,681	1,330
Total Operating Revenue	5,879,661	5,908,535
Non-Operating Revenues		
Transfers In - Intra Fund	53,333	53,333
Total Revenue	5,932,994	5,961,868
Expenditures		
Operating Expenditures		
Salaries and Benefits	885,907	930,202
Other Personal Services	385,789	405,078
Other Expenses	4,509,591	4,495,766
Total Operating Expenditures	5,781,287	5,831,047
Non-Operating Expenditures		
Transfers Out - Inter Fund	555,186	2,398,902
Transfers Out - Intra Fund	53,333	53,333
Total Non-Operating Expenditures	608,519	2,452,235
Total Expenditures	6,389,806	8,283,282
Net Revenue/(Expenditures)	\$ (456,812)	\$ (2,321,414)
Beginning Fund Balance	\$ 9,917,542	\$ 9,460,730
Net Revenue/(Expenditures)	(456,812)	(2,321,414)
Ending Fund Balance	\$ 9,460,730	\$ 7,139,316

Overview

Material and Supply fees are tied to specific courses and are used for items that are consumed during the course of instruction. Equipment fees apply to all students in a major and are designated for the maintenance, repair, and replacement of equipment.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Energy Management and Sustainability

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Miscellaneous Receipts	\$ 6,016,426	\$ 6,016,430
Non-Operating Revenues		
Transfers In - Inter Fund	16,753,239	19,614,770
Transfers In - Intra Fund	9,636,539	11,282,510
Total Non-Operating Revenues	26,389,778	30,897,280
Total Revenue	32,406,204	36,913,710
Expenditures		
Operating Expenditures		
Salaries and Benefits	2,117,177	3,529,040
Other Personal Services	310,949	310,950
Other Expenses	20,070,563	26,127,370
Operating Capital Outlay	71,244	71,240
Debt Service	8,828	8,800
Total Operating Expenditures	22,578,761	30,047,400
Non-Operating Expenditures		
Transfers Out - Inter Fund	3,765,314	191,660
Transfers Out - Intra Fund	6,992,222	6,992,220
Total Non-Operating Expenditures	10,757,536	7,183,880
Total Expenditures	33,336,296	37,231,280
Net Revenue/(Expenditures)	\$ (930,093)	\$ (317,570)
Beginning Fund Balance	\$ 3,667,868	\$ 2,737,775
Net Revenue/(Expenditures)	(930,093)	(317,570)
Ending Fund Balance	\$ 2,737,775	\$ 2,420,205

Overview

UCF Energy Management and Sustainability is in charge of providing the utilities to the university and strengthening the university's ability to secure reliable, affordable, and sustainable energy.

Attachment D

University of Central Florida
2019-20 Proposed Operating Budget
Administrative Auxiliaries

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Miscellaneous Receipts	\$ 7,474,551	\$ 7,420,991
Interest	5,851,851	5,011,708
Total Operating Revenue	13,326,402	12,432,699
Non-Operating Revenues		
Transfers In - Inter Fund	(8,335,200)	2,135,692
Transfers In - Intra Fund	13,802,549	9,869,622
Total Non-Operating Revenues	5,467,349	12,005,314
Total Revenue	18,793,751	24,438,013
Expenditures		
Operating Expenditures		
Salaries and Benefits	6,507,108	7,824,307
Other Personal Services	199,281	202,385
Other Expenses	281,246	5,843,226
Total Operating Expenditures	6,987,635	13,869,918
Non-Operating Expenditures		
Transfers Out - Inter Fund	26,832,851	9,700,000
Transfers Out - Intra Fund	243,676	243,676
Total Non-Operating Expenditures	27,076,527	9,943,676
Total Expenditures	34,064,162	23,813,594
Net Revenue/(Expenditures)	\$ (15,270,411)	\$ 624,418
Beginning Fund Balance	\$ 41,814,921	\$ 26,544,510
Net Revenue/(Expenditures)	(15,270,411)	624,418
Ending Fund Balance	\$ 26,544,510	\$ 27,168,929

Overview

This activity primarily consists of auxiliary investments, central services funded from auxiliary overhead revenue, the university composite fringe benefit pool, late payment fees from students, and the athletic sponsorship

Attachment E

University of Central Florida
2019-20 Proposed Operating Budget
Contracts and Grants

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenues		
Miscellaneous Receipts	\$ 1,748,396	\$ 2,193,665
US Grants	101,172,865	107,452,526
State Grants	8,627,254	9,722,145
Other Grants and Donations	21,535,395	23,035,407
Total Operating Revenue	133,083,911	142,403,743
Non-Operating Revenues		
Transfer In - Inter Fund	28,258,327	10,143,124
Transfer In - Intra Fund	22,370,637	41,786,915
Total Non-Operating Revenues	50,628,964	51,930,040
Total Revenue	183,712,875	194,333,783
Expenditures		
Operating Expenditures		
Salaries and Benefits	47,768,595	49,318,052
Other Personal Services	31,196,922	33,770,105
Other Expenses	45,769,495	46,230,794
Operating Capital Outlay	5,314,100	5,931,977
Total Operating Expenditures	130,049,112	135,250,928
Non-Operating Expenditures		
Transfer Out - Inter Fund	32,639,813	11,490,157
Transfer Out - Intra Fund	22,370,637	41,786,915
Total Non-Operating Expenditures	55,010,451	53,277,072
Total Expenditures	185,059,562	188,528,000
Net Revenue/(Expenditures)	\$ (1,346,688)	\$ 5,805,783
Beginning Fund Balance	\$ 17,300,000	\$ 15,953,312
Net Revenue/(Expenditures)	(1,346,688)	5,805,783
Ending Fund Balance	\$ 15,953,312	\$ 21,759,095

Overview

Florida BOG Regulation 10.002, Sponsored Research, allows each university board of trustees to create divisions of sponsored research and establish policies regulating the administration and operation of the divisions of sponsored research.

Attachment F

University of Central Florida
2019-20 Proposed Operating Budget
Student Financial Aid

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 14,091,778	\$ 14,837,144
Miscellaneous Receipts	35,388,155	38,840,534
Interest	144,612	169,724
US Grants	381,570,621	447,829,362
State Grants	83,759,405	98,304,006
Total Operating Revenue	514,954,571	599,980,770
Non-Operating Revenues		
Transfers In - Inter Fund	51,034,437	59,896,434
Total Revenue	565,989,008	659,877,204
Expenditures		
Operating Expenditures		
Salaries and Benefits	2,515,198	2,640,958
Other Personal Services	3,772,798	3,961,437
Other Expenses	943,002	1,073,441
Operating Capital Outlay	11,008	12,530
Student Financial Aid	572,450,387	652,188,837
Total Operating Expenditures	579,692,392	659,877,204
Total Expenditures	579,692,392	659,877,204
Net Revenue/(Expenditures)	\$ (13,703,384)	\$ -
Beginning Fund Balance	\$ 35,856,371	\$ 22,152,987
Net Revenue/(Expenditures)	(13,703,384)	-
Ending Fund Balance	\$ 22,152,987	\$ 22,152,987

Overview

Florida BOG Regulation 3.009, Student Financial Aid, requires each university board of trustees to establish by regulation a policy relating to the administration, distribution, and use of student financial aid. The terms "financial aid" and "financial assistance" are defined to include programs relating to internal and external scholarships, grants, loans, student employment, and fee waivers. Financial need and academic merit are given primary consideration in the award of financial aid funds.

Attachment G

University of Central Florida
2019-20 Proposed Operating Budget
Student Activities

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 18,110,561	\$ 18,662,641
Miscellaneous Receipts	2,373,626	2,532,037
Interest	208,284	211,209
Total Operating Revenue	20,692,471	21,405,886
Total Revenue	20,692,471	21,405,886
Expenditures		
Operating Expenditures		
Salaries and Benefits	6,771,205	7,109,765
Other Personal Services	3,842,558	4,034,686
Other Expenses	8,530,796	12,895,833
Operating Capital Outlay	-	-
Total Operating Expenditures	19,144,559	24,040,284
Non-Operating Expenditures		
Transfers Out - Inter Fund	720,544	720,544
Total Expenditures	19,865,103	24,760,828
Net Revenue/(Expenditures)	\$ 827,368	\$ (3,354,942)
Beginning Fund Balance	\$ 6,720,833	\$ 7,548,201
Net Revenue/(Expenditures)	827,368	(3,354,942)
Ending Fund Balance	\$ 7,548,201	\$ 4,193,259

Overview

Florida Statutes Section 1009.24 (10) Each university board of trustees shall establish a student activity and service fee on the main campus of the university. The student activity and service fees shall be expended for lawful purposes to benefit the student body in general. This shall include, but shall not be limited to, student publications and grants to duly recognized student organizations, the membership of which is open to all students at the university without regard to race, sex, or religion. The fund may not benefit activities for which an admission fee is charged to students, except for student-government-association-sponsored concerts. The allocation and expenditure of the fund shall be determined by the student government association of the university, except that the president of the university may veto any line item or portion thereof within the budget when submitted by the student government association legislative body.

Attachment H

University of Central Florida
2019-20 Proposed Operating Budget
Technology Fee

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 9,598,440	\$ 9,416,069
Expenditures		
Operating Expenditures		
Salaries and Benefits	94,858	100,134
Other Personal Services	1,078	1,138
Other Expenses	5,591,706	6,203,528
Operating Capital Outlay	1,794,596	2,447,811
Total Operating Expenditures	7,482,237	8,752,611
Non-Operating Expenditures		
Transfers Out - Inter Fund	1,446,338	1,275,789
Total Expenditures	8,928,575	10,028,400
Net Revenue/(Expenditures)	\$ 669,864	\$ (612,331)
Beginning Fund Balance	\$ 10,422,368	\$ 11,092,232
Net Revenue/(Expenditures)	669,864	(612,331)
Ending Fund Balance	\$ 11,092,232	\$ 10,479,902

Overview

Florida Statutes Section 1009.24 (13) State University Student Fees allows each university board of trustees to establish a technology fee of up to 5% of tuition per credit hour. The revenue from this fee shall be used to enhance instructional technology resources for students and faculty. Proposals are submitted to the UCF Technology Fee Committee for approval and allocation of funds.

Attachment I

University of Central Florida
2019-20 Proposed Operating Budget
Concessions

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Miscellaneous Receipts	\$ 577,692	\$ 577,692
Expenditures		
Operating Expenditures		
Other Expenses	461,000	800,000
Net Revenue/(Expenditures)	\$ 116,692	\$ (222,308)
Beginning Fund Balance	\$ 1,127,274	\$ 1,243,966
Net Revenue/(Expenditures)	116,692	(222,308)
Ending Fund Balance	\$ 1,243,966	\$ 1,021,657

Overview

UCF Policy 3-209.2, Concession Funds, allows for a concession fund that may be expended for purposes consistent with and supportive of the mission and objective of the university, including support of academic programs, student programs, faculty, and staff members. The budget is allocated by the president to the vice presidents, deans, and others as selected by the president. Concession revenues are generated primarily from a contract with the Coca-Cola Company and vending commissions from Gilly, the provider of vending concessions on campus.

Attachment J

University of Central Florida
2019-20 Proposed Operating Budget
Athletics

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Fees	\$ 23,662,053	\$ 24,102,293
Miscellaneous Receipts	20,897,664	18,335,277
Other Grants and Donations	6,992,831	9,868,009
Total Operating Revenue	51,552,548	52,305,579
Non-Operating Revenues		
Transfers In - Stadium Corp.	4,629,231	5,442,231
Transfers In - UCF ¹	8,140,398	9,640,398
Total Non-Operating Revenues	12,769,629	15,082,629
Total Revenue	64,322,177	67,388,208
Expenditures		
Operating Expenditures		
Salaries and Benefits	22,195,207	25,562,158
Other Expenses	35,559,321	31,566,006
Operating Capital Outlay	764,632	2,493,714
Debt Service	306,512	1,355,803
Total Operating Expenditures	58,825,673	60,977,681
Non-Operating Expenditures		
Transfers Out - Stadium Corp.	3,833,863	3,833,863
Total Expenditures	62,659,535	64,811,544
Net Revenue/(Expenditures)	\$ 1,662,642	\$ 2,576,664
Beginning Fund Balance	\$ 7,644,934	\$ 9,307,576
Net Revenue/(Expenditures)	1,662,642	2,576,664
Ending Fund Balance	\$ 9,307,576	\$ 11,884,240

¹ Education and General funding provided from the main university for Title IX, scholarships, and waivers for student athletes.

Overview

The UCF Athletics Association, Inc., a not-for-profit corporation, is a Direct Support Organization of the University of Central Florida. The organization's mission is to positively transform the lives of students academically, athletically, and personally through a nationally competitive intercollegiate athletics program that enhances the reputation and visibility of the University.

Attachment K

University of Central Florida
2019-20 Proposed Operating Budget
Faculty Practice Plan

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Miscellaneous Receipts	\$ 7,173,645	\$ 7,717,475
Non-Operating Revenues		
Transfers In - Inter Fund	2,403,449	1,885,887
Total Revenue	9,577,094	9,603,362
Expenditures		
Operating Expenditures		
Salaries and Benefits	5,681,512	5,551,957
Other Expenses	3,895,582	4,051,405
Total Operating Expenditures	9,577,094	9,603,362
Total Expenditures	9,577,094	9,603,362
Net Revenue/(Expenditures)	\$ -	\$ -
Beginning Fund Balance	\$ (6,273,364)	\$ (6,273,364)
Net Revenue/(Expenditures)	-	-
Ending Fund Balance	\$ (6,273,364)	\$ (6,273,364)

Overview:

With approval and support from the Finance Committee and Board of Trustees, the College of Medicine's Faculty Practice Plan, UCF Health, opened in November 2011. The College of Medicine Faculty Practice Plan is an essential component to the clinical and education missions of the medical school. Clinical faculty must have a practice to remain current in the field of medicine, while simultaneously teaching medical students in clinical and non-clinical settings.

Attachment L

University of Central Florida
2019-20 Proposed Operating Budget
Self-Insurance Program

	2018-19 Projection	2019-20 Proposed Budget
Revenue		
Operating Revenue		
Miscellaneous Receipts	\$ 1,996,214	\$ 2,694,863
Expenditures		
Operating Expenditures		
Other Expenses	540,961	576,878
Net Revenue/(Expenditures)	\$ 1,455,253	\$ 2,117,985
Beginning Fund Balance	\$ 5,080,165	\$ 6,535,418
Net Revenue/(Expenditures)	1,455,253	2,117,985
Ending Fund Balance	\$ 6,535,418	\$ 8,653,403

Overview:

With approval of the Finance Committee and Board of Trustees, the UCF College of Medicine Self-Insurance Program was established July 1, 2009 to provide comprehensive professional and general liability protection in connection with delivery of health care services. This protection is provided for the College of Medicine's faculty, students and residents. In 2010, health care providers from the College of Nursing, College of Health and Public Affairs (now the College of Health Professions and Sciences), and UCF Student Health Services were included. Subsequent years have seen the addition of other UCF health care related services and the rapid expansion of the UCF Graduate Medical Education program.

Attachment M

State University System of Florida Glossary of Budget and Finance Terms¹

Activity and Service

The Activity and Service budget consists of funds from the student Activity and Service (A&S) fee to support student government operations, student activities such as clubs and organizations, student centers, and recreational sports for all campuses.

Auxiliary Enterprises

The Auxiliary Enterprises budget consists of university business operations that are self-supporting through user fees, payments and charges; no General Revenue Support. These budgets include: Academic Auxiliary programs, Housing, Parking and Transportation, Student Health Services, and other auxiliaries such as commissions on food services and bookstore sales, rentals, and interdepartmental services. Each institution may determine whether its auxiliary services will be self-supporting on an individual or collective basis, except for athletics, which shall be a self-supporting entity.

Board Approved Fees

Board Approved Fees are fees specific to the university and have been approved by the Board of Governors (Regulation 7.003(23)). Every five years, the Board of Trustees is required to review the fee to determine if the fee has met its intended outcomes. Current Board of Governors approved fees include:

- ☞ Green Fee – USF, NCF and UWF
- ☞ Test Preparation Fee (Law Schools) – FIU and FAMU
- ☞ Student Life & Services Fee - UNF

Bonded Projects (Capital Funding)

Generally includes housing and parking garage debt. Can be bonded through the State Division of Bond Finance or via a university DSO

Capital Improvement Trust Fund Fee (CITF) (Capital Funding)

Funded by student fees to support student related projects. Funds are collected by the university and transmitted to the State to pay for debt service. Remaining funds are returned to university after receiving legislative authorization. A portion of the fee may be used for university child care centers.

¹ More information regarding these terms may be found in Florida Statutes 1009.24 and the Board of Governors Tuition and Fee Regulations (Chapter 7)

Carryforward

The accumulated ending Education and General (E&G) fund balance. Carryforward can be used for operating activities such as, but not limited to, a contingency for unfunded enrollment growth, potential budget reductions, anticipated increases in university operations, and prior year encumbrances. Interest or investment earnings on carryforward are used for operating activities. At any time the unencumbered available balance in the E&G fund of the university board of trustees approved operating budget falls below five (5) percent of the approved total, the president shall provide a written notification and explanation to the Board of Governors (Regulation 9.007).

Carryforward funds cannot be used for new construction.

Concessions

The Concessions fund contains all the commission-based revenues from beverage and pouring, snack vending, as well as student housing laundry machines. The commission revenues are used to support the purchase of food and refreshment items at universitywide events, faculty and staff recruitment, commencements, training, lecture series, board of trustees, student housing socials and convocation events. Funds shall not be expended for the construction or reconstruction of buildings except as provided under s. 1013.74 F.S.

Contracts and Grants

The Contracts and Grants (C&G) budget consists of funding from federal agencies, state agencies, foundations, and private sources that enables the university to conduct specific research projects or to provide specific non-research services. The C&G budget also includes direct support organization reimbursements for use of university resources.

Expenditures to support research grants include: a) direct costs such as salaries, wages, and benefits of research personnel, materials, supplies, travel, equipment, and rental of space that are directly attributed to the research project, and b) Indirect Costs such as building and equipment use and depreciation, physical plant and maintenance, hazardous waste disposal, libraries, general administration costs (legal, purchasing, accounting), janitorial services, and utilities.

Developmental Research Schools

These are a category of public schools affiliated with a state university college of education as provided by F.S. 1002.32. Currently, FSU, FAMU, UF and FAU operate DRS schools.

Direct Support Organizations; DSO's

Per Florida Statute 1004.28 (1)(a), "University direct-support organization" means an organization which is:

1. A Florida corporation not for profit incorporated under the provisions of chapter 617 and approved by the Department of State.
2. Organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of a state university in Florida or for the benefit of a research and development park or research and development authority affiliated with a state university and organized under part V of chapter 159."

Similar to Auxiliary Enterprises, DSO's must be self-supporting; the key distinction is that DSO's are formally incorporated.

Education and General (E&G)

The Education and General (E&G) budget consists of State appropriated General Revenue, Educational Enhancement (Lottery) funding, and Student Tuition and Matriculation payments. Incremental funding is provided by the following primary mechanisms: Performance-based funding, tuition increases, and special legislative appropriations. State appropriated funding is no longer based on enrollments. E&G funds are used for general instruction, research, public service, plant operations and maintenance, student services, libraries, administrative support, and other enrollment-related and stand-alone operations of the university.

Faculty Practice

Faculty Practice Plans collect and distribute income from faculty billings for patient services to the UF, FSU, USF, FAU, UCF, and FIU Medical Clinics to cover the cost of medical services.

Gifts (Academic or Capital Funding)

Another source of academic or capital funding is philanthropy. Philanthropic gifts usually come with donor restrictions on the use of the funds.

Intercollegiate Athletics

The Athletics Operating budget supports the university's student athletics program. Funding is generated from student athletics fees as well as ticket sales to athletics events, game guarantees, NCAA distributions, sponsorships and private support. Intercollegiate Athletics is also supported by Title IX funding, waivers and scholarships, and a statutory tax on ticket sales to support women's sports.

Local Funds

Local funds is a term used to describe a grouping of university operating units that, prior to the devolution of the state universities from the State's central accounting system (FLAIR), were allowed to deposit operating revenues into local bank accounts as opposed to the State Treasury. These units include Student Activities, Financial Aid, Concessions, Intercollegiate Athletics, Technology Fee, Board-Approved Fees, and university Self-Insurance Plans.

Performance-Based Funding

Performance-based funding is a mechanism by which the Florida Board of Governors (BOG) allocates state appropriations to the state universities. The BOG Performance Funding Model (PFM) includes 10 metrics that evaluate institutions on a range of issues. Eight of the 10 metrics are common for all universities; one is selected by the BOG for the university and one is selected by the Board of Trustees. The Performancebased Funding Model has been in effect since fiscal year 2014-15.

Public Education Capital Outlay (PECO) (Capital Funding)

Funded by the Gross Receipts Tax, which is a 2.5 percent levy on the gross receipts of electric, gas and telecommunications as well as a portion of the Communications Services tax. This tax is devoted entirely to the Public Education Capital Outlay and Debt Service Trust fund. PECO is established in the Florida Constitution and must be used for K-20 Capital projects, including the state universities. The Legislature appropriates PECO annually. PECO distributions are administered by the Florida DOE.

Self-Insurance Programs

These are revenues received by the university from entities and individuals protected by the self-insurance program for medical schools, including the Faculty Practice Plans. These programs at UF, FSU, USF, UCF, FIU, and FAU are directed by the respective self-insurance councils and the captive insurance companies (these companies underwrite the risks of its owner and the owner's affiliates). These activities are supported by premiums charged to the insured individuals and entities (primarily medical faculty and institutions). There shall are no funds appropriated to a selfinsurance program (Chapter 1004.24(3) Florida Statutes).

Special Legislative Appropriations

These are legislative appropriations tied to specific university requested or member projects. Funding is based upon the university's Legislative Budget Request and may be recurring or non-recurring.

Student Financial Aid

The Student Financial Aid budget consists of funding from student financial aid fees, support from federal and state financial aid awards, institutional programs, and private scholarships. The financial aid fee may not exceed 5 percent of the combined total of the tuition and out-of-state- fee. A minimum of 75 percent of the fee shall be used to provide student financial aid based on absolute need. Examples of other sources of student financial aid are: Federal Pell Grants, Florida Bright Futures Scholarship Program, university scholarships, Florida Student Assistance Grant, Federal Work Study, and First Generation Scholarships.

Student Loans

The Student Loans Budget is comprised of loans from federal and private sources. Federal sources include Stafford and Plus, and private sources include Sallie Mae, Discover, and the PNC Financial Services Group Inc. The university acts as an agent with respect to these funds.

Technology Fee

The Technology Fee budget consists of funding from the technology fee which is assessed at 5 percent of resident base tuition. The fee revenues are used to enhance instructional technology resources for students and faculty.

Tuition Increase Funding

The Florida Legislature establishes undergraduate tuition and authorizes the Board of Governors to establish graduate and professional tuition, as well as non-Florida resident tuition. Tuition differential beyond the base tuition for undergraduate Florida residents, up to 15 percent, is currently being implemented by each university with the exception of Florida Polytechnic University. A minimum of 30 percent of the tuition differential fee must be used to provide need-based financial aid to undergraduate students. The ability to request an increase in the Tuition differential fee beyond existing levels was eliminated effective fiscal year 2014-15 (per Chapter 1009.24(16) F.S.) with the exception of those universities designated as Preeminent by the Board of Governors (may request an increase not to exceed 6 percent per year for tuition and tuition differential fee combined). The Board of Governors approves tuition for market rate programs subject to parameters established by the Florida Legislature and Board Regulation 8.002.

University Treasury Operations

Treasury operations revenue consists of earnings from the university's investment portfolio. Earnings include interest income, realized gains and unrealized gains or losses.

ITEM: FFC-2

UCF BOARD OF TRUSTEES
Finance and Facilities Committee
September 18, 2019

Title: 2019-20 Capital Outlay Budget

Background:

Pursuant to Florida Statute 1013.61, each university's Board of Trustees must adopt an annual capital outlay budget that designates proposed expenditures by project. The attached University of Central Florida 2019-20 capital outlay budget (Attachment A) reflects funding for PECO; Capital Improvement Trust Fund; maintenance, repair, renovation, and remodeling projects; and carry forward projects.

Issues to be Considered:

The Capital Outlay Budget is due to the Board of Governors by September 23. Prior to that time, the budget must be approved, and the attached 2019-20 Fixed Capital, Operating & Carryforward Budget Certification form (Attachment B) must be signed by the Chief Financial Officer, the University President, and the Chair of the Board of Trustees. The annual university operating budget for 2019-20 was approved by the Board of Trustees on June 19, 2019. The university E&G Carryforward expenditure plan is the previous item on the agenda for this committee meeting (FFC-1).

Alternatives to Decision:

1. Not approve the 2019-20 Capital Outlay Budget.
2. Recommend changes to the 2019-20 Capital Outlay Budget.

Fiscal Impact and Source of Funding:

If the budget is not approved, the university cannot move forward with the projects listed in the budget.

Recommended Action:

1. Recommend to the Board of Trustees approval of the Capital Outlay Budget as described in Attachment A.
2. Recommend to the Board of Trustees certification of the fixed capital outlay, operating, and carryforward budget information to be provided to the Board of Governors (Attachment B).

Authority for Board of Trustees Action:

Florida Statute 1013.61

Committee Chair or Chair of the Board approval:

Approved by Chair Alex Martins.

Submitted by:

Misty Shepherd, Interim Vice President for Administrative Affairs and Chief Operating Officer

Supporting Documentation:

Attachment A: Capital Outlay Budget

Attachment B: 2019-20 Fixed Capital, Operating & Carryforward Budget Certification

Facilitators/Presenters:

Misty Shepherd, Interim Vice President for Administrative Affairs and Chief Operating Officer

Duane Siemen, Interim Associate Vice President for Facilities & Safety

Finance and Facilities Committee Meeting - New Business

Attachment A

FISCAL YEAR 2019-20 ANNUAL FIXED CAPITAL OUTLAY BUDGET

PROJECT TITLE	FUNDING SOURCE	TOTAL PROJECT COST	AVAILABLE APPROVED BUDGET	ENCUMBRANCES	ACTIVITY TO DATE	BALANCE	FY 19/20 PROJECTED
NEW CONSTRUCTION / EXPANSION							
<u>New/Proposed</u>							
Roth Athletic Center - Interior Build-out	Donations	\$ 9,978,750	\$ 380,780	\$ 21,804	\$ 350,749	\$ 8,227	\$ 30,031
New Cell Tower and Equipment Building With Fenced Enclosure For Distrubuted Antenna System	Auxiliaries / E&G	\$ 1,000,000	\$ 986,252	\$ 1,160	\$ 62,441	\$ 922,651	\$ 923,811
Chemical Storage Facility (Warehouse)	E&G Carry Forward FY 19	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ 500,000
<u>In Progress</u>							
Partnership IV	PECO - FY 14-17	\$ 42,000,000	\$ 42,000,000	\$ 1,325,854	\$ 35,632,416	\$ 5,041,730	\$ 4,367,584
John C. Hitt Library Expansion and Renovation Phase I	CITF - FY 13-18	\$ 38,772,476	\$ 38,772,476	\$ 5,400,287	\$ 33,080,962	\$ 291,226	\$ 5,691,514
John C. Hitt Library Expansion and Renovation Phase II	CITF - FY 18-20	\$ 42,978,312	\$ 18,762,156	\$ 1,249,143	\$ 1,142,117	\$ 16,370,896	\$ 17,620,039
Roth Athletic Center - Building shell	Intercollegiate Athletics / Auxiliaries	\$ 2,423,131	\$ 2,423,131	\$ 1,247,517	\$ 1,158,202	\$ 17,412	\$ 1,264,929
Dr. Phillips Academic Center	PECO - FY 16-17	\$ 20,000,000	\$ 20,000,000	\$ 560,911	\$ 19,412,309	\$ 26,779	\$ 587,691
Dr. Phillips Academic Center	Donations	\$ 20,000,000	\$ 20,000,000	\$ 1,314,718	\$ 17,389,876	\$ 1,295,406	\$ 2,610,124
Dr. Phillips Academic Center	Auxiliaries	\$ 25,850,900	\$ 25,850,900	\$ 12,559,020	\$ 12,323,238	\$ 968,642	\$ 13,527,662
Downtown Central Energy Plant	Auxiliaries	\$ 12,751,829	\$ 12,751,829	\$ 2,671,179	\$ 9,438,025	\$ 642,625	\$ 3,313,804
Downtown Infrastructure	Auxiliaries	\$ 9,782,138	\$ 9,782,138	\$ 3,176,551	\$ 4,732,645	\$ 1,872,942	\$ 5,049,493
Downtown Student Center	Auxiliaries	\$ 5,400,000	\$ 5,400,000	\$ 2,407,467	\$ 2,378,318	\$ 614,215	\$ 3,021,682
Downtown Parking Garage	Auxiliaries	\$ 14,614,858	\$ 14,614,858	\$ 6,213,785	\$ 7,978,842	\$ 422,231	\$ 6,636,016
CREOL Phase II Expansion - Bus Loop	Auxiliaries / Contracts & Grants / PECO	\$ 7,726,560	\$ 7,726,560	\$ 1,389,487	\$ 5,863,342	\$ 473,731	\$ 1,863,218
Student Union Expansion - Phase II	Local / Auxiliaries	\$ 5,784,385	\$ 5,784,385	\$ 1,389,489	\$ 4,233,097	\$ 161,798	\$ 1,551,288
Student Union Expansion - Phase III & IV	Local / Auxiliaries	\$ 12,230,841	\$ 12,230,841	\$ 10,531,479	\$ 1,512,672	\$ 186,690	\$ 10,718,169
<u>In Close-out</u>							
Research I	PECO - FY 10-11 / AUX / C&G	\$ 53,571,853	\$ 53,571,853	\$ 1,340,664	\$ 51,346,641	\$ 884,548	\$ 1,846,647
Student Health Center Addition	Auxiliaries / E&G	\$ 3,994,573	\$ 3,994,573	\$ 4,149	\$ 3,898,607	\$ 91,817	\$ 95,966
Parking Garage C Expansion	Auxiliaries	\$ 8,832,922	\$ 8,832,922	\$ 45,742	\$ 8,714,506	\$ 72,674	\$ 45,742
Trevor Colbourn Hall	Auxiliaries / PECO	\$ 38,745,100	\$ 38,745,100	\$ 1,727,106	\$ 36,847,314	\$ 170,681	\$ 1,727,106
District Energy IV Plant	Auxiliaries	\$ 14,591,896	\$ 14,591,896	\$ 113,711	\$ 13,178,502	\$ 1,299,683	\$ 1,413,395
Roth Athletic Center - Relocate utilities	Auxiliaries	\$ 2,000,000	\$ 2,000,000	\$ 176,303	\$ 1,590,812	\$ 232,886	\$ 409,188
RENOVATIONS / RENEWAL							
<u>HVAC</u>							
College of Sciences	E&G PO&M / PECO	\$ 1,500,000	\$ 190,281	\$ 107,514	\$ 77,797	\$ 4,970	\$ 112,484
Visual Arts Building	E&G Carry Forward FY 18	\$ 1,800,000	\$ 1,800,000	\$ 123,000	\$ 5,000	\$ 1,672,000	\$ 1,795,000
College of Business	E&G PO&M	\$ 1,000,000	\$ 347,475	\$ 95,611	\$ 41,848	\$ 210,016	\$ 305,627
Biology Building	E&G Carry Forward FY 18	\$ 4,100,000	\$ 4,100,000	\$ -	\$ -	\$ 4,100,000	\$ 400,000
Millican Hall Phase I	E&G Carry Forward FY 18	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000	\$ 250,000
<u>Roof Replacement</u>							
John T. Washington	Auxiliaries	\$ 2,000,000	\$ 115,069	\$ 61,630	\$ 41,235	\$ 12,204	\$ 73,834
Venue	Local / Auxiliaries	\$ 1,000,000	\$ 521,335	\$ 21,320	\$ 312,140	\$ 187,876	\$ 209,195
Communication and Media Building	PECO	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 400,000
<u>Building Automated Systems</u>							
CREOL - Lab Air Automated Systems Upgrades	Auxiliaries	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -	\$ -
MAE/OM - Laboratory Building Automated Systems Upgrades	E&G Carry Forward FY 18	\$ 1,150,000	\$ -	\$ -	\$ -	\$ -	\$ -
MAE/OM - Laboratory Building Automated Systems Upgrades	E&G Carry Forward FY 18	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ 100,000
CREOL - Building Automated Systems Upgrades	E&G Carry Forward FY 18	\$ 750,000	\$ 750,000	\$ -	\$ -	\$ 750,000	\$ 150,000
Building Automated System Upgrades - Miscellaneous under \$1M	Auxiliaries	\$ 2,822,000	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Other Renovation Projects</u>							
Mathematical Sciences Renovation	E&G Carry Forward FY 18	\$ 1,000,000	\$ 1,000,000	\$ 171,582	\$ 664,395	\$ 164,023	\$ 335,605
Rem, Ren, Maint, Rep & Site Improv	PECO - FY 17-18	\$ 3,826,824	\$ 3,826,824	\$ -	\$ 593,462	\$ 3,233,362	\$ 3,233,362
Rem, Ren, Maint, Rep & Site Improv	PECO - FY 18-19	\$ 5,499,731	\$ 5,499,731	\$ -	\$ -	\$ 5,499,731	\$ -
Communication and Media Building Renovation	Auxiliaries	\$ 5,750,000	\$ 5,750,000	\$ 2,494,448	\$ 3,174,190	\$ 81,361	\$ 2,575,810
Spectrum Stadium - Rust Remediation Hot Spot	Local / Auxiliaries	\$ 1,055,354	\$ 1,055,354	\$ 82,459	\$ 714,986	\$ 257,908	\$ 340,367
Tech Fee Projects	Technology Fee	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000
Communication and Media Building - Roof Top Units Replacement	E&G Carry Forward FY 16	\$ 912,676	\$ 912,676	\$ 912,676	\$ -	\$ -	\$ 912,676
Campus Security and Safety Enhancements	E&G Carry Forward FY 18	\$ 575,000	\$ 575,000	\$ -	\$ -	\$ 575,000	\$ 575,000
Critical Security Upgrades	E&G Carry Forward FY 18	\$ 2,000,000	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000
Replacement of Minor Facility (< 10,000 gsf) up to \$2M (SB 190)	E&G Carry Forward FY 18	\$ 1,583,000	\$ 983,000	\$ -	\$ -	\$ 983,000	\$ 983,000
Stadium AV	Intercollegiate Athletics / Auxiliary	\$ 5,759,875	\$ 5,759,875	\$ 32,324	\$ 5,668,878	\$ 58,672	\$ 90,996

Finance and Facilities Committee Meeting - New Business

Information Technology (Network Upgrades)	E&G Carry Forward FY 18	\$	1,250,000	\$	1,250,000	\$	-	\$	-	\$	1,250,000	\$	1,250,000
Completion of Renovation, Repair, or Maintenance Project up to \$5M (SB 190)	E&G Carry Forward FY 18	\$	1,157,692	\$	1,007,692	\$	-	\$	-	\$	1,007,692	\$	1,007,692
Utilities Infrastructure	E&G Carry Forward FY 18	\$	1,266,600	\$	2,028,600	\$	-	\$	-	\$	2,028,600	\$	2,028,600
Biology Building - Renovation for biology growth chamber and specimen storage	E&G Carry Forward FY 18	\$	1,128,932	\$	1,110,000	\$	111,240	\$	9,214	\$	989,547	\$	1,100,786
Stadium Enhancements	Auxiliaries	\$	1,448,683	\$	1,448,683	\$	-	\$	-	\$	1,448,683	\$	1,448,683
FCO MAINTENANCE & REPAIRS (DEFERRED MAINTENANCE)													
Nicholson School of Communication - Roof Re-coating	PECO	\$	1,150,000	\$	1,150,000	\$	18,170	\$	55,960	\$	1,075,870	\$	1,094,040
Various roof work under \$1M each	PECO / Auxiliaries	\$	1,700,000	\$	-	\$	-	\$	-	\$	-	\$	-
Deferred Maintenance - Miscellaneous under \$1M each	E&G Carry Forward FY 18	\$	900,000	\$	900,000	\$	299,722	\$	284,056	\$	316,222	\$	615,944
Deferred Maintenance - Miscellaneous under \$1M each	E&G Carry Forward FY 18	\$	13,115,000	\$	1,735,000	\$	696,268	\$	-	\$	1,038,732	\$	2,150,000
Campus - Storm water work various locations	E&G Carry Forward FY 18	\$	1,250,000	\$	1,250,000	\$	330,329	\$	-	\$	919,671	\$	1,250,000
Utility Building - Replace campus transit Chilled Water distribution pipe with HDPE or ductile iron pipe - Phase I	E&G Carry Forward FY 18	\$	1,300,000	\$	1,300,000	\$	-	\$	-	\$	1,300,000	\$	300,000
John C. Hitt Library - Boiler Replacement	E&G Carry Forward FY 18	\$	1,285,000	\$	1,285,000	\$	-	\$	-	\$	1,285,000	\$	700,000
TOTALS			\$ 418,488,141		\$ 365,987,213		\$ 59,077,002		\$ 247,863,189		\$ 59,047,023		\$ 113,203,800



STATE
UNIVERSITY
SYSTEM
of FLORIDA
Board of Governors

2019-2020 Fixed Capital, Operating & Carryforward Budget Certification

University Name: University of Central Florida

Fixed Capital Outlay, Operating & Carryforward Budgets Certification Representations

I hereby certify to the Board of Governors that the referenced fixed capital outlay, operating and carryforward budget information provided to the Board of Governors in accordance with my fiduciary responsibility to the university is true and materially correct to the best of my knowledge. I further certify that these budgets have been reviewed and approved by the board of trustees at its meeting held on September 19, 2019, and that funds will only be expended in accordance with the approved budget as well as all applicable Statutes, Board of Governors Regulations, and university regulations. I understand that any unsubstantiated, false, misleading, or withheld information relating to these statements may render this certification void. My signature below acknowledges that I have read and understand these statements.

Certification: _____ Date _____
Chief Financial Officer

Certification: _____ Date _____
President

I certify that the above referenced university budgets for fiscal year 2019-2020 has been approved by the university board of trustees and is true and materially correct to the best of my knowledge.

Certification: _____ Date _____
Board of Trustees Chair

ITEM: FFC-3

**UCF BOARD OF TRUSTEES
Finance and Facilities Committee
September 18, 2019**

Title: UCFAA Loan for Roth Athletics Center Phase II

Background:

The Roth Athletics Center (RAC) was included in the university's 2019 Five-Year Capital Improvement Plan presented to the Board of Trustees in July 2018. The 37,288- square-foot facility will be located on the UCF main campus between the Wayne Densch Sports Center and the Nicholson Fieldhouse. The facility will serve as the home of the UCF Athletics Association (UCFAA) administrative units, select head coaches, and also will include additional office and meeting space for the football program as well as the men's and women's soccer programs. Phase I of the project began contingent upon financing, and construction is scheduled to begin in October 2019.

Issues to be Considered:

The interest rate used to project debt service is 2 percent based on the attached term sheet, and the rate will be locked once the commitment has been made.

Alternatives to Decision:

Deny the loan request or recommend alternative financing.

Fiscal Impact and Source of Funding:

These projects will be funded entirely by charitable contributions, and all collections on pledges are expected to be received within 60 months. The timing of cash receipts from pledges necessitates UCFAA seek a construction loan secured by these pledges to begin construction. As certified in Attachment A, current cash contributions and verified pledges are sufficient to fund the repayment of the loan.

Recommended Action:

Approve the loan agreement secured by charitable pledges to construct the enhancements to Athletics facilities.

Authority for Board of Trustees Action:

Board of Governors Debt Guidelines

Committee Chair or Chair of the Board approval:

Approved by Chair Alex Martins.

Submitted by:

Dennis Crudele, Interim Vice President for Financial Affairs and Chief Financial Officer
Brad Stricklin, Executive Associate Athletics Director and Chief Financial Officer for UCFAA

Supporting Documentation:

Attachment A: Board of Governors Debt Guidelines Checklist Materials
Attachment B: Term Sheet from Regions Capital Advantage, Inc. and Board of Trustees Resolution

Facilitators/Presenters:

Brad Stricklin, Executive Associate Athletics Director and Chief Financial Officer for UCFAA

David Hansen, Executive Associate Athletics Director and Chief Operating Officer for UCFAA

Attachment A

A – A proposed agenda item.

Agenda item has been submitted. See separate attachment

B – Any feasibility study and/or consultant report that was undertaken by the University or DSO describing the project and its feasibility. Support for quantitative metrics justifying the need for construction and the assessment of private sector alternatives (cost comparison) should be included in this section.

ROTH ATHLETICS CENTER

Project summary:

The Project will consist of a single two-story 37,288gsf building attached to the north end of existing *Wayne Densch Sports Center* (Building 77). The new facility will serve as the headquarters for the UCF Athletics Department and will include much needed space for the football program and new team facilities for the men's and women's soccer programs.

Project description, history and rationale:

The *Wayne Densch Sport Center I & II* (buildings 38 and 39) has served as the headquarters of Knights' Athletics since the 1980s. Due to the condition of these buildings and their proximity to the north-end Athletics Village, the athletics department (in August 2016) largely vacated these and relocated to the Roth Tower at Spectrum Stadium. In September 2018 buildings 38 and 39 were demolished and the remaining athletics staff located here relocated to the *Wayne Densch Center for Student-Athlete Leadership*. Both moves were considered temporary until a new "headquarters" building could be built.

Several locations for a new "headquarters" building within the Athletics Village were considered. It was determined that best location would be to connect to existing *Wayne Densch Sports Center* (building 77) based on the following rationale:

- The football unit, located in building 77 since 2004, has had a need for several years for additional space due to rapid growth of the program.
- Location of the site within the "athletics footprint" was advantageous based on adjacencies to other facilities.
- Integration of the administrative headquarters with the football program (the Athletics' largest unit) is advantageous in terms to overall program business and development efficiencies, as well as culture.

The new facility will house the following intercollegiate athletics units:

- Administrative offices for the Vice President and Director of Athletics, executive staff, brand advancement, business operations, championship resources, corporate partnerships, facility and event management, human resources and risk management, information technology, premium sales, sales and service, strategic communications, travel operations, cheer and dance and video services.
 - Administrative offices are currently located in Roth Tower suites and operational event work space. UCFAA hires a moving company and staff are required to vacate work space for each UCF home game and other major stadium events.
- Sport program offices provided for women's cross country, men's golf, women's golf, men's tennis, women's tennis, women's rowing, men's soccer, women's soccer, and women's track and field.

- Coaching staff currently located in various spaces, including *Wayne Densch Center for Student-athlete Leadership* where tutor spaces were vacated for staff office use following demolition of WD buildings 38 and 39. Coaches also located in The Venue and Roth Tower. New facility will bring everyone together in one facility with central administration and support units.
- Team facilities provided for men's soccer and women's soccer, to include locker rooms, training room, and meeting space.
 - Both programs currently located in The Venue. New facility provides both teams better facilities (adjacent to competition venue) and frees-up additional space in The Venue for men's and women's basketball, volleyball, and track.
- Team facilities for football to include meeting rooms (10) and recruiting lounge.
 - Since the *Wayne Densch Sports Center* (building 77) opened in 2004, the football program has grown. Building 77 was well designed (for the most part) for a program just beginning play in the Mid-American Conference, but times have changed. The football staff, as well as program needs for space have increased. Changes in NCAA legislation have allowed the program to have at least ten (10) full-time coaches (as compared to nine (9) in 2004), and four (4) graduate assistant coaches (as opposed to two (2) in 2004). In addition, the number of support staff (recruiting office, football operations, player development, etc.) has increased to support the demands of an increasingly complex operation. Currently some staff are doubled or tripled-up in offices or using sections of meeting rooms which then causes tighter meeting space for the student-athletes. The team's recruiting lounge located in Spectrum Stadium was repurposed as the *Garvy Center for Student-Athlete Nutrition* in 2018. This facility has become a huge benefit for all student-athletes, but the football recruiting lounge needs to be replaced.

Construction timeline and cost:

The design of the new *Roth Athletics Center* began formal development in 2016. To expedite the timeline of the facility, construction began on the shell of the building in early 2018. Buildout of the interior of the building is scheduled to commence in June 2019 with final completion targeted for late Spring 2020.

Projected cost:

\$ 2,536,250	Shell Building
<u>\$ 9,378,750</u>	Buildout of interior
\$ 11,915,000	TOTAL

Facilities Planning & Construction. Project #583. (Building 165).

C – For debt issued by DSOs, a resolution adopted by the DSO board approving issuance of the debt.

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE UCF ATHLETICS ASSOCIATION, INC. AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND THE ISSUANCE OF A NOTE EVIDENCING A LOAN IN AN AMOUNT NOT TO EXCEED \$8,550,000 TO FINANCE THE CONSTRUCTION OF AN ATHLETICS ADMINISTRATION BUILDING ON THE UNIVERSITY OF CENTRAL FLORIDA CAMPUS PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE UCF ATHLETICS ASSOCIATION, INC. BOARD OF DIRECTORS:

SECTION 1. The University of Central Florida Board of Trustees as the governing board of the University of Central Florida (the “University”) established the UCF Athletics Association, Inc. (the “UCFAA”). The UCF Athletics Association, Inc. Board of Directors hereby authorizes the issuance of debt by the UCFAA, approves the execution and delivery of a Loan Agreement by and between the UCFAA and a financial institution (the “Lender”) and the issuance of a Note evidencing a loan from the Lender to the UCFAA in an aggregate principal amount not to exceed \$8,550,000 (the “Loan”) for the purpose of financing the acquisition, construction and equipping of an approximately 37,288 square foot building on the University’s main campus to be used as the administration building of the UCFAA.,

SECTION 2. The Project is included in the master plan for the University. The Project is included in the University’s 5-year capital improvement plan that was approved by the State University System of Florida Board of Governors. Construction of the Project is expected to begin in July 2019, and the facility is expected to be in operation by summer of 2020. Capital gifts are sufficient to complete the construction of the Project. Legislative approval of the Project has been obtained as required by Section 1010.62 3.(c) 6., Florida Statutes. No proceeds of the Loan will be used to finance operating expenses of the University or the UCFAA.

SECTION 3. The Loan is to be secured by monies pledged by third parties and received on behalf of the University and the University of Central Florida Foundation, Inc. UCFAA is legally authorized to secure the Loan with the revenues to be pledged pursuant to Section, 1010.62, Florida Statutes.

SECTION 4. The Loan will mature not more than five years after issuance. The Project has an estimated useful life of fifty years, which is beyond the anticipated final maturity of the Loan. The Loan will bear interest at a fixed interest rate.

SECTION 5. UCFAA will solicit bids from financial institutions and select the proposal with the best terms and conditions and in the best interest of UCFAA.

SECTION 6. The Board of Directors will comply, and will require the UCFAA to comply, with all requirements of federal and state law relating to the Loan, including, but not limited to, laws relating to maintaining the exemption from taxation of interest payments on the Loan.

SECTION 7. The President and other authorized representatives of the UCFAA, and the Board of Directors are hereby authorized to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other actions as they may deem necessary or desirable, in connection with the execution and delivery of the Loan Agreement and the issuance of the Loan.

SECTION 8. This resolution shall take effect immediately upon its adoption.

ADOPTED this _____ day of September 2019.

Secretary

D – Estimated project cost, with schedules drawn by month and including start and completion dates, and estimated useful life, and the date debt proceeds are required.

Month/Year	Gross Billing	Retainage	Net Billing	% Complete
Oct-19	\$500,000.00	\$50,000.00	\$450,000.00	5.3%
Total to date	\$500,000	\$50,000	\$450,000	5.3%
Nov-19	\$750,000.00	\$75,000.00	\$675,000.00	8.0%
Total to date	\$1,250,000	\$125,000	\$1,125,000	13.3%
Dec-19	\$850,000.00	\$85,000.00	\$765,000.00	9.1%
Total to date	\$2,100,000	\$210,000	\$1,890,000	22.4%
Jan-20	\$1,100,000.00	\$110,000.00	\$990,000.00	11.7%
Total to date	\$3,200,000	\$320,000	\$2,880,000	34.1%
Feb-20	\$1,100,000.00	\$110,000.00	\$990,000.00	11.7%
Total to date	\$4,300,000	\$430,000	\$3,870,000	45.8%
Mar-20	\$1,100,000.00	\$110,000.00	\$990,000.00	11.7%
Total to date	\$5,400,000	\$540,000	\$4,860,000	57.6%
Apr-20	\$850,000.00	\$85,000.00	\$765,000.00	9.1%
Total to date	\$6,250,000	\$625,000	\$5,625,000	66.6%
May-20	\$850,000.00	\$85,000.00	\$765,000.00	9.1%
Total to date	\$7,100,000	\$710,000	\$6,390,000	75.7%
Jun-20	\$850,000.00	\$85,000.00	\$765,000.00	9.1%
Total to date	\$7,950,000	\$795,000	\$7,155,000	84.8%
Jul-20	\$550,000.00	\$55,000.00	\$495,000.00	5.9%
Total to date	\$8,500,000	\$850,000	\$7,650,000	90.6%
Aug-20	\$450,000.00	\$45,000.00	\$405,000.00	4.8%
Total to date	\$8,950,000	\$895,000	\$8,055,000	95.4%
Sep-20	\$428,750.00	\$42,875.00	\$385,875.00	4.6%
Total to date	\$9,378,750	\$937,875	\$8,440,875	100.0%

The estimated cost for this project is \$9,378,750 and will be fully funded at closing with proceeds being transferred to a project account with the University. Funds are needed by the late September 2019, the project will begin immediately with completion in early July 2020. The estimated life of the building is fifty years.

E - 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.

Sources and Uses of Funds						
UCF Athletics Association						
Donation Promissory Note, Series 2019						
(\$8.55 Million Tax-Exempt @ 2%)						
Regions Capital Advantage, Inc.						
Indicative Subject to Change						
		Dated Date	9/26/2019			
		Delivery Date	9/26/2019			
Sources:						
Bond Proceeds:						
		Par Amount				8,550,000.00
						8,550,000.00
Uses:						
Project Fund Deposits:						
		Project Fund				8,490,000.00
Cost of Issuance:						
		Other Cost of Issuance				60,000.00
						8,550,000.00

F – An estimated debt service schedule with the assumed interest rate on the debt clearly disclosed. If the proposed overall debt service is not structured on a level debt service basis, an explanation shall be provided that gives the reason it is desirable to deviate from a level debt structure.

Bond Debt Service					
UCF Athletics Association					
Donation Promissory Note, Series 2019					
(\$8.55 Million Tax-Exempt @ 2%)					
Regions Capital Advantage, Inc.					
Indicative Subject to Change					
		Dated Date	9/26/2019		
		Delivery Date	9/26/2019		
Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
3/1/2020			73,625	73,625	
9/1/2020	1,256,000	2.000%	85,500	1,341,500	1,415,125
3/1/2021			72,940	72,940	
9/1/2021	1,902,000	2.000%	72,940	1,974,940	2,047,880
3/1/2022			53,920	53,920	
9/1/2022	2,619,000	2.000%	53,920	2,672,920	2,726,840
3/1/2023			27,730	27,730	
9/1/2023	1,618,000	2.000%	27,730	1,645,730	1,673,460
3/1/2024			11,550	11,550	
9/1/2024	1,155,000	2.000%	11,550	1,166,550	1,178,100
	8,550,000		491,405	9,041,405	9,041,405

G – One consolidated debt service schedule separately showing any outstanding debt related to or impacting the debt being proposed, the proposed debt and the new estimated total debt service.

	Debt Outstanding	Average Annual Debt Service	Fiscal Year Maturity Date	
Due to University	\$ 5,813,484	\$ 1,063,235	2025	(principal payments range from \$500,000 to \$1.2 million)
Fifth Third Construction Line of Credit (Closed)	5,375,000	454,161	2034	
Proposed debt for Athletics Facilities Enhancements	8,550,000	2,423,760	2025	
Totals	\$ 19,738,484	\$ 3,941,156		

	Due To UCF				Construction LOC				Athletics Facilities Enhancements				Total Annual Debt Service
	Principal	Est. Interest	Current Balance Total	\$ 5,813,484 Balance	Principal	Est. Interest	Current Balance Total	\$ 5,375,000 Balance	Principal	Est. Interest	Proposed Loan Total	\$ 8,250,000 Balance	
2019													\$0
2020	\$604,663	\$145,337	\$750,000	\$5,208,821	\$280,000	\$152,850	\$432,850	\$5,095,000	\$ -	\$73,625	\$73,625		\$1,256,475
2021	\$869,779	\$130,221	\$1,000,000	\$4,339,042	\$295,000	\$144,000	\$439,000	\$4,800,000	\$1,256,000	\$158,440	\$1,414,440	\$6,994,000	\$2,853,440
2022	\$891,524	\$108,476	\$1,000,000	\$3,447,518	\$305,000	\$134,850	\$439,850	\$4,495,000	\$1,902,000	\$126,860	\$2,028,860	\$5,092,000	\$3,468,710
2023	\$1,013,812	\$86,188	\$1,100,000	\$2,433,706	\$320,000	\$125,250	\$445,250	\$4,175,000	\$2,619,000	\$81,650	\$2,700,650	\$2,473,000	\$4,245,900
2024	\$1,039,157	\$60,843	\$1,100,000	\$1,394,548	\$330,000	\$115,350	\$445,350	\$3,845,000	\$1,618,000	\$39,280	\$1,657,280	\$855,000	\$3,202,630
2025	\$1,394,548	\$34,864	\$1,429,412	\$0	\$345,000	\$105,000	\$450,000	\$3,500,000	\$1,155,000	\$11,550	\$1,166,550	-\$300,000	\$3,045,962
2026					\$360,000	\$94,200	\$454,200	\$3,140,000					\$454,200
2027					\$370,000	\$83,100	\$453,100	\$2,770,000					\$453,100
2028					\$385,000	\$71,550	\$456,550	\$2,385,000					\$456,550
2029					\$400,000	\$59,550	\$459,550	\$1,985,000					\$459,550
2030					\$420,000	\$46,950	\$466,950	\$1,565,000					\$466,950
2031					\$435,000	\$33,900	\$468,900	\$1,130,000					\$468,900
2032					\$450,000	\$20,400	\$470,400	\$680,000					\$470,400
2033					\$470,000	\$6,300	\$476,300	\$210,000					\$476,300
2034					\$210,000	\$263	\$210,263	\$0					
Total	\$5,813,484				\$5,375,000				\$8,550,000				

H – A description of the security supporting the repayment of the proposed debt and the lien position the debt will have on that security. If the lien is junior to any other debt, the senior debt must be described. Furthermore, a description of why the debt is proposed to be issued on a junior lien basis must be provided. A statement citing the legal authority for the source of revenues securing repayment must also be provided.

The security for the debt will be pledges made by donors and will hold the senior lien position. The UCF Foundation will certify each pledge to ensure the funds are being used will meet the intent of the donor.

I – If debt is to be incurred on a parity basis with outstanding debt, a schedule showing estimated compliance with any additional bonds requirement set forth in the documents governing the outstanding debt. The applicable provisions of the documents for debt of DSOs should be provided.

This debt will not be issued on a parity basis with outstanding debt.

J – If auxiliary revenues are pledged for debt service, financial statements for five years, if available, for the auxiliary,

Auxiliary revenues are not pledged for debt service of the loan for the Roth Athletics Center.

K – A five-year history, if available, and five-year projection of the revenues securing payment and debt service coverage.

Athletics facilities enhancements total projected cost		\$ 9,378,750	Loan Needed		\$ 8,550,000		
Sources of Funds		FY2019-20 pledge	FY2020-21 pledge	FY2021-22 pledge	FY2022-23 pledge	FY2023-24 pledge	Total
Cash on hand from pledges paid	\$ 1,753,186						\$ 1,753,186
Total outstanding pledges	8,843,300	1,882,349	1,965,713	2,718,957	1,601,330	674,950	8,843,300
Loan proceeds	8,550,000	8,550,000					8,550,000
Total Sources of Funds	\$ 19,146,486	\$ 10,432,349	\$ 1,965,713	\$ 2,718,957	\$ 1,601,330	\$ 674,950	\$ 19,146,486
Total Uses of Funds							
Construction costs - RAC	\$ 9,378,750	\$ 9,378,750	\$ -	\$ -	\$ -	\$ -	\$ 9,378,750
Principal payments	8,550,000	1,256,000	1,902,000	2,619,000	1,618,000	1,155,000	8,550,000
Interest 2% + cost of issuance tax exempt loan	551,405	219,125	145,880	107,840	55,460	23,100	551,405
Total Uses of Funds	\$ 18,480,155	\$ 10,853,875	\$ 2,047,880	\$ 2,726,840	\$ 1,673,460	\$ 1,178,100	\$ 18,480,155
Net Cash Flow Balance	\$ 666,331	\$ 1,331,660	\$ 1,249,493	\$ 1,241,610	\$ 1,169,481	\$ 666,331	\$ 666,331

L – Evidence that the project is consistent with the University's master plan or a statement that the project is not required to be in the master plan.

Please see attached document

M – For variable rate debt proposals:

- i) the expected reduction in total borrowing costs based on a comparison of fixed versus variable interest rates;*
- ii) a variable rate debt management plan that addresses liquidity and interest rate risks and provides, at a minimum: a description of budgetary controls, a description of liquidity arrangements, a discussion of why the amount of variable rate debt being proposed is appropriate, and a plan for hedging interest rate exposure. If interest rate risks are to be mitigated by the use of derivatives, then evidence that the counterparty has a long-term rating of at least an A/A2 and a swap management plan as set forth in the Board's Debt Management Guidelines must be submitted.*
- iii) a pro forma showing the fiscal feasibility of the project using current market interest rates plus 200 basis points;*
- iv) the total amount of variable rate debt including the proposed debt as a percentage of the total amount of University and DSO debt outstanding; and*
- v) the individual or position that will be responsible for the reporting requirements for variable rate debt as set forth in these guidelines.*

N – If all or any portion of the financing is contemplated to be done on a taxable basis, then evidence must be submitted demonstrating that the issuance of taxable debt is in the best interest of the University.

Bond counsel has determined this debt may be borrowed on a tax-exempt basis.

O – A statement explaining whether legislative approval is required, and if required, an explanation as to when legislative approval will be sought or evidence that legislative approval has already been obtained.

Please see attached document.

P – If a request is made to employ a negotiated method of sale, an analysis must be provided supporting the selection of this method that includes a discussion of the factors set forth in section IV of these Guidelines.

Due to the financing structure of a five-year debt secured solely by donations, the financial advisor has recommended UCFAA seek a bank loan rather than a bond issue. UCFAA plans to solicit proposals from a limited qualified number of banks to pursue the best overall value related to this specific loan, banking services, and sponsorship opportunities.

Q – A description of the process used to select each professional engaged in the transaction, showing compliance with the competitive selection process required by these Guidelines. Specific contact information for each selected professional must be included, and at a minimum, should disclose the professional's name, firm name, address, email address, phone number, and facsimile number.

The following professionals have been retained to assist the UCF Athletics Association with structuring the Debt. The University of Central Florida currently has an agreement with Hilltop Securities to provide financial advisory services. Any fees relating to the issuance of the debt will be paid by the UCF Athletics Association.

Financial Advisor

Mark P. Galvin, Managing Director
Hilltop Securities Inc.
450 S. Orange Avenue, Suite 460
Orlando, FL 32801
(407) 426-9611
Mark.Galvin@hilltopsecurities.com

Bond Counsel

Kenneth R. Artin
Bryant Miller Olive
255 S. Orange Avenue, Suite 1350
Orlando, FL 32801
(407) 426-7001
kartin@bmolaw.com

R – The most recent annual variable rate debt report.

	<u>Outstanding</u>	<u>Current Debt Service</u>	<u>Source of Repayment</u>
Due to University (principal only) funds	\$ 5,813,484	\$ 750,000	UCFAA and stadium restricted surplus
Fifth Third construction line of credit	<u>5,375,000</u>	<u>460,000</u>	UCFAA revenues, Title IX funds
Total UCFAA Variable Debt	\$ 11,188,484	\$ 960,000	

S – The calculation of a return on investment or an internal rate of return for revenue generating projects. Other appropriate measures should be provided for non-revenue generating projects. If the proposed debt is to be issued on a parity basis, project costs may be offset against total system revenues.

Roth Athletics Center: As this is not a revenue generating project, a financial return on investment is not quantifiable. However, as noted in the project description, this donor-funded project will provide for permanent offices for the administrative units and many of our coaches, and expanded office and meeting space for the football program, all of which are badly needed. The new building will allow for greater collaboration between units, an enhanced communication between administration and coaches, and improve upon the culture of the department now that there is a true “home” to the department. The location is also key as it is in the same area of campus as our competition facilities with easy access for our student-athletes to visit their coaches and the administration.

ITEM: FF- 2

**University of Central Florida
Board of Trustees**

SUBJECT: Five-year Capital Improvement Plan

DATE: July 19, 2018

PROPOSED BOARD ACTION

Approve the capital improvement plan for 2019-20 through 2023-24.

BACKGROUND INFORMATION

Each year, the university must submit an updated capital improvement plan to the Board of Governors. This plan identifies projects that will be included in the three-year Public Education Capital Outlay list, and it provides information to the State Board of Education for its request for capital project funding for 2019-20.

The capital improvement plan must be submitted to the Board of Governors' staff by August 1, 2018. The attached schedules include the following:

- projects that are proposed for inclusion in the five-year capital improvement plan
- items to be included in the 2019-20 Appropriations Authorization Bill, including projects funded by bonds, direct support organization projects, and projects requiring general revenue to operate.

We request approval to submit the 2019-20 Capital Improvement Plan with the projects listed in the attached schedules.

Supporting documentation: Attachment A: 2019-20 Five-year Plan List
Attachment B: 2019-20 Fixed Capital Outlay Projects
Requiring Board of Governors Approval to
be Constructed, Acquired, and Financed by
a University or a University Direct Support
Organization with Approved Debt
Attachment C: 2019-20 Fixed Capital Outlay Projects
That May Require Legislative
Authorization and General Revenue Funds
to Operate and Maintain

Prepared by: Lee Kernek, Associate Vice President for Administration and Finance

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

Board of Trustees Meeting - Reports

Attachment A

UNIVERSITY OF CENTRAL FLORIDA FUTURE PROJECT PROJECTIONS FOR 2019-24 2019 FIVE-YEAR FIXED CAPITAL IMPROVEMENTS PLAN									
PECO PROJECTS		REVISED 05/04/2018	2019-20 YR #1	2020-21 YR #2	2021-22 YR #3	2022-23 YR #4	2023-24 YR #5	TOTALS	RANK
MAINTENANCE AND UTILITY INFRASTRUCTURE (P,C)			\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000	\$70,000,000	1
RESEARCH II - SCIENCE, ENGINEERING, AND COMMERCIALIZATION FACILITY (P,C,E)			\$11,215,931	\$89,727,447	\$11,215,931			\$112,159,309	2
LEARNING LABORATORY - ACTIVE LEARNING, TEACHING LAB, AND MAKER SPACE FACILITY (P,C,E)			\$8,512,000	\$68,096,000	\$8,512,000			\$85,120,000	3
ENGINEERING BUILDING I RENOVATION (P,C,E)			\$1,500,000	\$17,745,473	\$1,176,311			\$20,421,784	4
BIOLOGICAL SCIENCES RENOVATION (P,C,E)				\$4,181,000	\$4,500,000			\$8,681,000	5
FLORIDA SOLAR ENERGY CENTER RENOVATION (P,C,E)					\$11,322,000			\$11,322,000	6
CHEMISTRY RENOVATION (P,C,E)					\$5,000,000			\$5,000,000	7
HEALTH SCIENCES AND COLLEGE OF NURSING BUILDING (P,C,E) (formerly known as College of Nursing)					\$19,000,000			\$19,000,000	8
PERFORMING ARTS COMPLEX PHASE I (P,C,E)					\$3,139,552	\$27,809,218	\$3,139,552	\$34,088,322	9
UCF DOWNTOWN CAMPUS BUILDING II (P,C)						\$8,799,156	\$70,393,244	\$79,192,400	10
HOWARD PHILLIPS HALL RENOVATION (P,C,E)						\$12,400,000		\$12,400,000	11
CHILLED WATER REPLACEMENT (P,C)						\$5,100,000	\$10,200,000	\$15,300,000	12
WASTEWATER, WATER, NATURAL GAS REPLACEMENT (P,C)						\$7,140,000	\$10,200,000	\$17,340,000	13
TOTAL			\$35,227,931	\$193,749,920	\$77,865,794	\$75,248,374	\$107,932,796	\$490,024,815	
CITF PROJECT REQUESTS			2019-20 YR #1	2020-21 YR #2	2021-22 YR #3	2022-23 YR #4	2023-24 YR #5	TOTALS	RANK
JOHN C. HITT LIBRARY RENOVATION PHASE II (P,C,E)			\$33,566,573					\$33,566,573	1
CREATIVE SCHOOL FOR CHILDREN (P,C,E)				\$6,000,000				\$6,000,000	2
TOTAL			\$33,566,573	\$6,000,000	\$0	\$0	\$0	\$39,566,573	
REQUESTS FROM OTHER STATE SOURCES			2019-20 YR #1	2020-21 YR #2	2021-22 YR #3	2022-23 YR #4	2023-24 YR #5	TOTALS	RANK
CAMPUS ENTRYWAYS PHASE I (P,C,E)			\$2,153,996					\$2,153,996	1
CAMPUS ENTRYWAYS PHASE II (P,C,E)				\$5,015,978				\$5,015,978	2
WELCOME CENTER EXPANSION (P,C,E)				\$8,768,771				\$8,768,771	3
FERRELL COMMONS (E AND G SPACE) RENOVATION (P,C,E)				\$8,138,731				\$8,138,731	4
CAMERA ACCESS CONTROL (P,C)				\$58,000,000				\$58,000,000	5
VISUAL ARTS BUILDING HVAC (P,C,E)				\$400,000	\$3,600,000			\$4,000,000	6
COASTAL BIOLOGY STATION (P,C,E)					\$5,358,435			\$5,358,435	7
ARA CHILLED WATER PLANT (P,C,E)					\$25,000,000			\$25,000,000	8
PERFORMING ARTS COMPLEX PHASE II (P,C)						\$4,000,000	\$32,000,000	\$36,000,000	9
MATHEMATICAL SCIENCES BUILDING REMODELING AND RENOVATION (P,C)						\$998,783	\$13,431,308	\$14,430,091	10
RESEARCH BUILDING III (P,C,E)						\$6,859,773	\$54,878,187	\$61,737,960	11
VISUAL ARTS RENOVATION AND EXPANSION (P,C)						\$3,730,000	\$29,840,000	\$33,570,000	12
MILLICAN HALL RENOVATION (P,C)						\$1,502,226	\$13,221,575	\$14,723,801	13
BUSINESS ADMINISTRATION RENOVATION (P,C)						\$718,954	\$13,790,853	\$14,509,807	14
FACILITIES & SAFETY COMPLEX RENOVATION (P,C,E)						\$7,054,917		\$7,054,917	15
RESEARCH BUILDING IV (P,C)						\$8,396,362	\$67,170,901	\$75,567,263	16
MULTI-PURPOSE RESEARCH AND EDUCATION BUILDING (P,C,E)						\$4,044,473	\$32,357,976	\$36,402,449	17
CLASSROOM BUILDING III (P,C)						\$5,262,180	\$42,097,440	\$47,359,620	18
FACILITIES AND SAFETY BUILDING AT HEALTH SCIENCES CAMPUS (P,C,E)						\$8,560,997		\$8,560,997	19
RECYCLING CENTER (P,C)						\$3,281,715	\$26,253,725	\$29,535,440	20
HUMANITIES AND FINE ARTS II (P,C)						\$3,955,685	\$24,342,669	\$28,298,354	21
SOCIAL SCIENCES FACILITY (P,C,E)						\$3,052,049	\$24,416,391	\$27,468,440	22
UCF DOWNTOWN CAMPUS BUILDING II (P,C)						\$87,991,555		\$87,991,555	23
TECHNOLOGY COMMONS II RENOVATION (P,C,E)						\$4,243,038		\$4,243,038	24
COLLEGE OF SCIENCES BUILDING RENOVATION (P,C,E)						\$4,590,773		\$4,590,773	25
SIMULATION AND TRAINING BUILDING (P,C)						\$3,382,073	\$26,507,311	\$29,889,384	26
BAND BUILDING II INFRASTRUCTURE (P,C)						\$300,000	\$2,400,000	\$2,700,000	27
RESEARCH BUILDING V (P,C)						\$3,284,322	\$28,376,544	\$31,660,866	28
MEDICAL EDUCATION AUDITORIUM RENOVATION							\$3,840,000	\$3,840,000	29
THEATRE BUILDING RENOVATION (P)							\$4,867,612	\$4,867,612	30
SUSTAINABILITY CENTER (P,C,E)							\$7,134,164	\$7,134,164	31
WET TEACHING LAB AND EXPANDED STEM FACILITY (P)							\$18,112,657	\$18,112,657	32
UTILITY INFRASTRUCTURE AND SITE WORK CLINICAL FACILITIES HEALTH SCIENCES CAMPUS (P)							\$14,844,769	\$14,844,769	33
TOTAL			\$2,153,996	\$80,323,480	\$33,958,435	\$165,209,875	\$479,884,082	\$761,529,868	
REQUESTS FROM NON-STATE SOURCES, INCLUDING DEBT			2019-20 YR #1	2020-21 YR #2	2021-22 YR #3	2022-23 YR #4	2023-24 YR #5	TOTALS	RANK
DOWNTOWN WELCOME CENTER (P,C,E)			\$3,060,000					\$3,060,000	
DOWNTOWN CAMPUS SERVICES (P,C,E)			\$3,500,000					\$3,500,000	
UCF SOLAR FARM (P,C,E)			\$17,000,000					\$17,000,000	
INSTITUTE FOR HOSPITALITY IN HEALTHCARE (P,C,E) HEALTH SCIENCES CAMPUS			\$15,300,000					\$15,300,000	
UCF DOWNTOWN CAMPUS GARAGE II (P,C,E)			\$16,983,000					\$16,983,000	
SPECIAL PURPOSE HOUSING AND PARKING GARAGE (P,C,E)			\$30,569,400					\$30,569,400	
SPECIAL PURPOSE HOUSING II (P,C,E)			\$9,782,208					\$9,782,208	
PARKING DECKS (P,C,E)			\$20,787,192					\$20,787,192	
GRADUATE HOUSING (P,C,E)			\$61,138,800					\$61,138,800	
STUDENT HOUSING (P,C,E)			\$61,138,800					\$61,138,800	
PARTNERSHIP GARAGE (P,C,E)			\$8,559,432					\$8,559,432	
ROTH ATHLETICS CENTER			\$8,750,000					\$8,750,000	
SPECTRUM STADIUM RUST REMEDIATION (P,C,E)			\$14,000,000					\$14,000,000	
VENUE EXPANSION AND RENOVATION (P,C)			\$10,000,000					\$10,000,000	
PARKING DECK (P,C,E)			\$5,661,000					\$5,661,000	
OUTPATIENT CENTER (P,C,E) LAKE NONA			\$91,708,200					\$91,708,200	
CAMPUS ENTRYWAYS PHASE I (P,C,E)			\$2,153,996					\$2,153,996	
ROSEN EDUCATIONAL FACILITY (P,C,E)			\$16,000,000					\$16,000,000	
FOOTBALL BUILDING (P,C,E)				\$16,685,798				\$16,685,798	
GOLF TRAINING FACILITY (P,C,E)				\$2,000,000				\$2,000,000	
ROSEN GARAGE (P,C,E)				\$13,000,000				\$13,000,000	
CAMPUS ENTRYWAYS PHASE II (P,C,E)				\$5,015,978				\$5,015,978	
HEALTH SCIENCES CAMPUS PARKING GARAGE I (P,C,E)				\$20,000,000				\$20,000,000	
DINING, HOUSING & RESIDENCE LIFE, AND CREATIVE SCHOOL FOR CHILDREN PARTNERSHIP BUILDING (P,C,E)					\$101,000,000			\$101,000,000	
BIO-MEDICAL ANNEX RENOVATION AND EXPANSION (P,C,E)					\$14,492,160			\$14,492,160	
PARKING GARAGE VII (P,C,E)					\$25,433,741			\$25,433,741	
COASTAL BIOLOGY STATION (P,C,E)					\$5,358,435			\$5,358,435	
ARA CHILLED WATER PLANT (P,C,E)					\$25,000,000			\$25,000,000	
UCF DOWNTOWN CAMPUS BUILDING II (P,C,E)						\$87,991,555		\$87,991,555	
FACILITIES AND SAFETY BUILDING AT HEALTH SCIENCES CAMPUS (P,C,E)						\$8,560,997		\$8,560,997	
DENTAL SCHOOL (P,C,E) HEALTH SCIENCES CAMPUS						\$73,000,000		\$73,000,000	
MULTI-PURPOSE MEDICAL RESEARCH AND INCUBATOR FACILITY (P,C,E)						\$139,635,343		\$139,635,343	
SUSTAINABILITY CENTER (P,C,E)							\$6,358,435	\$6,358,435	
WET TEACHING LAB AND EXPANDED STEM FACILITY (P,C,E)							\$18,112,657	\$18,112,657	
UTILITY INFRASTRUCTURE AND SITE WORK CLINICAL FACILITIES (P,C) HEALTH SCIENCES CAMPUS							\$14,844,769	\$14,844,769	
SPECTRUM STADIUM EXPANSION AND IMPROVEMENTS PHASE I (P,C,E)							\$16,416,900	\$16,416,900	
SPECTRUM STADIUM EXPANSION AND IMPROVEMENTS PHASE II (P,C,E)							\$44,905,316	\$44,905,316	
TOTAL			\$396,092,028	\$56,701,776	\$171,284,336	\$309,187,895	\$100,638,077	\$1,033,904,112	
GRAND TOTAL			\$467,040,528	\$336,775,176	\$283,108,565	\$549,646,144	\$688,454,955	\$2,325,025,368	

Projects to be programmed

Projects with approved building programs

Remodeling denotes change in space usage. Renovation denotes no change in space usage.

Board of Trustees Meeting - Reports

Attachment B
STATE UNIVERSITY SYSTEM
Fixed Capital Outlay Projects Requiring Board of Governors Approval
to be Constructed, Acquired, and Financed by a University or
a University Direct Support Organization with Approved Debt
BOB-1

Univ.	Project Title	GSF	Brief Description of Project	Project Location	Project Amount	Funding Source	Estimated Month	Estimated Annual Amount For	
							Of Board Approval Request	Operational and Maintenance Costs Amount	Source
UCF	Roth Athletics Center (formerly known as Wayne Densch Expansion)	TBD	Offices, storage, and support space	UCF, Orlando	\$8,750,000	Donations	July	\$0	DSO
UCF	Spectrum Rust Remediation	21,337	Additional club seating, suites, and operational booths	UCF, Orlando	\$14,000,000	Donations	July	\$320,055	DSO
UCF	Spectrum Stadium Expansion and Improvements Phase I	21,337	Additional club seating, suites, and operational booths	UCF, Orlando	\$16,416,900	Donations	July	\$320,055	DSO
UCF	Spectrum Stadium Expansion and Improvements Phase II	80,000	Additional seating up to 20,000	UCF, Orlando	\$44,905,316	Donations	July	\$1,200,000	DSO
UCF	Football Building	45,000	Offices, storage, and support space	UCF, Orlando	\$16,685,798	Donations	July	\$675,000	Auxiliary
UCF	Golf Training Facility (move from Twin Rivers Golf Course)			UCF, Orlando	\$2,000,000	Donations	July	\$0	DSO
UCF	Venue Expansion and Renovation	TBD	Offices, storage, and support space	UCF, Orlando	\$10,000,000	Donations	July	\$0	Auxiliary

Ch. 2017-70**LAWS OF FLORIDA****Ch. 2017-70**

800 gsf.

University of Central Florida - Brand Building - Teaching labs and offices, 6,000 gsf.

University of Central Florida - CREOL Expansion Phase II - Research labs and offices, 13,900 gsf.

SECTION 11. Pursuant to sections 1010.62 and 1013.171, Florida Statutes, and section 11(d) and (f), Art. VII of the State Constitution, the following fixed capital outlay projects may be constructed, acquired, and financed by a university or university direct support organization. Financing mechanisms include any form of approved debt or bonds authorized by the Board of Governors.

No state appropriation of funds will be associated with these projects. The Legislature has provided the Board of Governors general authority to consider debt financing for most classes of projects. However, certain athletic and commercial facilities require specific Legislative authorization as a prerequisite condition for these projects. Legislative authorization does not supersede any of the requirements for Board of Governors review and approval of all projects to be financed from debt.

University of South Florida - USF St. Petersburg Housing/Conference Space

University of Central Florida - Wayne Densch Sports Center Expansion

University of Central Florida - Baseball Stadium Expansion Phase II

University of Central Florida - Baseball Clubhouse Expansion and Renovation

Florida International University - Hotel/Conference/Alumni Center

Florida International University - Wolfsonian Annex Sublease

Florida A & M - Athletic Facility/Sports Complex

University of Florida - UAA, Inc. New Football Facility, McKethan Stadium Renovation and Seashole Pressly Stadium Renovation

SECTION 12. From the unexpended balance of funds appropriated in Specific Appropriation 27 of Chapter 2014-51, Laws of Florida, for Broward College for Remodel/Renovate Building 32 Instruction and Support - Downtown for \$3,500,000, the lesser of the unexpended balance or \$3,500,000 shall revert immediately and is appropriated to Broward College for the Rem/Ren Bldg 33 Instruction & Support - Downtown project (Senate Form 2188).

SECTION 13. From the unexpended balance of funds appropriated in Specific Appropriation 21 of Chapter 2016-66, Laws of Florida, for Broward College for Rem/Ren Bldg 32 Instructional & Support-Downtown for \$5,000,000, the lesser of the unexpended balance or \$5,000,000 shall revert immediately and is appropriated to Broward College for the Rem/Ren Bldg 33 Instruction & Support - Downtown project (Senate Form 2188).

SECTION 14. From the unexpended balance of funds appropriated in Specific Appropriation 21 of Chapter 2016-66, Laws of Florida, for Florida Gateway College for Ren/Ren Bldgs 8 & 9 Math Sci & Aud-Lake City for \$1,000,000, the lesser of the unexpended balance or \$1,000,000 shall revert immediately and is appropriated to Florida Gateway College for the Replace Bldgs 8 & 9 Math Sci & Aud-Lake City project based on the determination that it is more cost effective to replace rather than renovate the existing building.

SECTION 15. From the unexpended balance of funds appropriated in Specific Appropriation 21 of Chapter 2016-66, Laws of Florida, for Indian River State College for Rem/Ren Fac No. 8 Industrial Tech-Main for \$1,500,000, the lesser of the unexpended balance or \$1,500,000 shall revert immediately and is appropriated to Indian River State College for the Replace Fac 8 Industrial Tech-Ft. Pierce project based on the determination that it is more cost effective to replace rather than renovate the existing building.

SECTION 16. From the unexpended balance of funds appropriated in Specific Appropriation 27 of Chapter 2014-51, Laws of Florida, for

REGIONS CAPITAL ADVANTAGE, INC.

TERM SHEET

This Summary of Terms and Conditions is for discussion purposes only and is not a commitment by Regions Capital Advantage, Inc. (the "Lender"). Any commitment will be subject to due diligence and credit approval by Lender. The following is a basic outline of the terms and conditions which are generally available at this time. These terms and conditions are subject to change, in Lender's sole and absolute discretion, without notice at any time prior to the execution of a binding commitment or agreement.

Borrower: UCF Athletics Association, Inc.

Lender: Regions Capital Advantage, Inc.

Amount: Up to \$8,550,000

Type: Non-Bank Qualified, Tax-Exempt Term Loan

Term: Up to 60 months.

Purpose: The proceeds of the Loan will be used to finance the bridge of capital campaign receipts for the construction of the interior of the Roth Athletics Center and the cost of issuance.

Interest Rate: **Tax-Exempt Loan:** 79% of the prevailing three (3) year interest swap rate, appearing on that page of the Intercontinental Exchange Report Center ("ICE") website, <https://www.theice.com/marketdata/reports/180>, plus 82 basis points. The indicative rate as of September 11, 2019 is 2.00%.

This rate is offered for illustrative purposes only and do not constitute a commitment by the Lender to lend at the indicative rate. The actual initial fixed rate for the Loan may be higher or lower depending on market conditions at the time the Loan is closed. At any time between now and the Closing Date, the Lender will calculate and hold the fixed rate based on the formulas outlined above for a thirty (30) day lock period upon receipt by the Lender of this Term Sheet executed by the Borrower.

Default Rate: The interest rate otherwise applicable to the Debt Instrument plus 6%.

Prepayment Penalty: The Borrower may prepay all or any part of the principal balance of this Loan at any time without penalty. The Borrower's notice of its intent to prepay shall be irrevocable. All partial prepayments of principal shall be applied in the inverse order of maturities.

Repayment: Interest will be payable semi-annually (calculated on the basis of a 30-day month and a 360 day year) on each March 1 and September 1, commencing March 1, 2020.

Annual step-downs of the lending limit on the Loan to be structured consistent with the expected receipt and timing of Capital Campaign Pledges, subject to negotiation between the Borrower and the Lender, by September 1 of each year, commencing September 1, 2020. The Maximum Loan Balance will be no greater than the amounts set forth by the dates given in EXHIBIT A. All payments of principal and interest are due on the same calendar day of the month.

Karen Song
Vice President
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Origination Fees: None.

Collateral: A first priority lien on all collections/receipts of the Borrower's capital campaign pledges related to the Borrower's campaign undertaken to finance, in whole or in part, the costs of the Project, to be deposited into a newly created Capital Campaign Pledge Account at Regions Bank, which Capital Campaign Pledge Account is subject to the Lender's lien thereon.

In addition to the lien upon Capital Campaign Pledges, the Borrower agrees not to create, incur, assume, permit or suffer to exist, any Lien on, or sell, assign, or otherwise transfer, or otherwise permit the sale, assignment or transfer of, any of the Borrower's real property, now owned or hereafter acquired, or any improvements thereon, together with an agreement not to enter into, assume or permit to exist any such agreement with any third party with respect to any such property, but particularly that related to the Loan. The Tax-Exempt Loan shall be cross-defaulted with any other future obligations of the Borrower to the Lender and its related affiliates.

Financial Covenants: Financial covenants may include the following:

- i. Audited financial statements due for the Borrower within 120 days after the end of each of the Borrower's fiscal year end.
- ii. As long as the Loan remains outstanding, schedules of outstanding capital campaign pledges and pledges collected to date as of each March 1 and September 1, commencing March 1, 2020.
- iii. Any updated or amended capital improvement plans upon approval by the University's Board of Trustees.
- iv. With delivery of audited financial statements to the Lender, a compliance certificate signed by the Borrower's Chief Financial Officer confirming covenant compliance with all of the Borrower's other outstanding indebtedness.
- v. **Total Cash and Accounts Receivable-to-Total Debt**, to be tested annually upon receipt of the audited financial statements, shall be no less than the following percentages in the following fiscal years:
 - 3% by FYE 2020;
 - 5% by FYE 2021; and,
 - 7% by FYE 2022 and each fiscal year thereafter.

Determination of Taxability: Upon the occurrence of a Determination of Taxability of the Loan as a result of any action or inaction of the Borrower or UCF or any affiliates, the Borrower agrees to pay to the Lender a rate of interest from the date of Loan funding that would provide the Lender with an after-tax yield on the then outstanding principal amount of this Loan at least equal to the after-tax yield the Lender could have received if a Determination of Taxability had not occurred.

Documentation: This Term Sheet is only a limited summary of certain points of a possible transaction. If the transaction is approved and agreed upon, the documentation will contain other customary provisions, including, but not limited to, representations and warranties, affirmative covenants, negative covenants, events of default and cross-default, and opinions of counsel if requested, all of which must be satisfactory to Lender in all respects. Certain due diligence items will also be required by Lender.

Other Fees, Costs The Borrower will be responsible for all out-of-pocket fees, costs and expenses of the Lender

and Expenses: (including, without limitation, counsel fees and expenses and costs associated with lien searches, title insurance, appraisals, environmental due diligence, surveys, flood certifications and recordation) incurred in connection with the negotiation, execution, delivery, administration and enforcement of the Loan Documents. In consideration of the undertakings of the Lender hereunder, and recognizing that in connection herewith the Lender will be incurring such fees, costs and expenses, the Borrower agrees to reimburse the Lender for all such fees, costs and expenses, regardless of whether, or to what extent, any of the transactions contemplated hereby are consummated. The Lender has chosen to use Nabors Giblin Nickerson as Lender's counsel, and the fees of counsel to the Lender will not exceed \$7,500 for "review only".

Confidentiality: Borrower agrees to keep this Term Sheet and all of its terms confidential. Borrower is not to disclose this Term Sheet or any of its terms to anyone except as such disclosure is required by law or regulation or as a result of any duly and validly issued legal or administrative procedure.

This Term Sheet is not to be construed as a commitment, but is for discussion purposes only. This Term Sheet and each of the terms contained herein are based on conditions existing as of October 1, 2019, and may be rescinded, modified, or changed at any time by Lender in its sole and absolute discretion without notice.

*The Lender and its representatives are not registered municipal advisors and do not provide advice to municipal entities or obligated persons with respect to municipal financial products or the issuance of municipal securities (including regarding the structure, timing, terms and similar matters concerning municipal financial products or municipal securities issuances) or engage in the solicitation of municipal entities or obligated persons for the provision by non-affiliated persons of municipal advisory services and/or investment advisory services. With respect to this Term Sheet and any other information, materials or communications provided by the Lender: (a) the Lender and its representatives are not recommending an action to any municipal entity or obligated person; (b) the Lender and its representatives are not acting as an advisor to any municipal entity or obligated person and do not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to any municipal entity or obligated person with respect to this Term Sheet, information, materials or communications; (c) the Lender and its representatives are acting for their own interests; and (d) the Borrower has been informed that the Borrower should discuss this Term Sheet and any such other information, materials or communications with any and all internal and external advisors and experts that the Borrower, respectively, deems appropriate before acting on this Term Sheet or any such other information, materials or communications.

EXHIBIT A

Preliminary Maximum Loan Balance Schedule

<u>Date</u>	<u>Maximum Loan Balance</u>
September 1, 2020	\$7,394,000
September 1, 2021	\$5,392,000
September 1, 2022	\$2,773,000
September 1, 2023	\$1,155,000
September 1, 2024	\$0

A RESOLUTION OF THE UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND THE ISSUANCE OF A NOTE EVIDENCING A LOAN IN AN AGGREGATE AMOUNT NOT TO EXCEED \$8,550,000 BY THE UCF ATHLETICS ASSOCIATION, INC. TO FINANCE THE CONSTRUCTION OF AN ATHLETICS ADMINISTRATION BUILDING ON THE UCF CAMPUS; PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES:

SECTION 1. The University of Central Florida Board of Trustees (the "Board of Trustees") as the governing board of the University of Central Florida (the "University") established the UCF Athletics Association, Inc. (the "DSO"). The Board of Trustees hereby authorizes the issuance of debt by the DSO, approves the execution and delivery of a Loan Agreement by and between the DSO and Regions Capital Advantage, Inc. (the "Lender") and the issuance of a Note evidencing a loan from the Lender to the DSO in an aggregate principal amount not to exceed \$8,550,000 (the "Loan") for the purpose of financing the acquisition, construction and equipping of a approximately 37,288 square foot building on the University's main campus to be used as the administration building of the DSO (the "Project").

SECTION 2. The Project is included in the master plan for the University. The Project is included in the University's 5-year capital improvement plan that was approved by the State University System of Florida Board of Governors. Construction of the Project began in July 2019, and the improvements are expected to be in operation by the summer of 2020. The anticipated capital gifts are anticipated to be sufficient to complete the construction of the Project. Legislative approval of the Project has been obtained as required by Section 1010.62 3.(c) 6., Florida Statutes. No proceeds of the Loan will be used to finance operating expenses of the University or the DSO.

SECTION 3. The Loan is to be secured by monies pledged by third parties and received on behalf of the University and the University of Central Florida Foundation, Inc. The DSO is legally authorized to secure the Loan with the revenues to be pledged pursuant to Section, 1010.62, Florida Statutes.

SECTION 4. The Loan will mature not more than five years after issuance. The Project has an estimated useful life of fifty years, which is beyond the anticipated final maturity of the Loan. The Notes under the Loan will bear interest at a fixed interest rates.

SECTION 5. The DSO solicited bids from financial institutions and has selected the Lender having determined that the proposal contains the best terms and conditions and is in the best interest of the DSO. A copy of the Lender's proposal is attached hereto as Exhibit A.

SECTION 6. The Board of Trustees will comply, and will require the DSO to comply, with all requirements of federal and state law relating to the Loan, including, but not limited to, laws relating to maintaining the exemption from taxation of interest payments on the Loan.

SECTION 7. The President, Vice President for Administration and Finance, and other authorized representatives of the University, the Board of Trustees, and the DSO are hereby authorized to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other actions as they may deem necessary or desirable, in connection with the execution and delivery of the Loan Agreement and the issuance of the Loan.

SECTION 8. This resolution shall take effect immediately upon its adoption.

ADOPTED this _____ day of September 2019.

Secretary

ITEM: FFC-4

UCF BOARD OF TRUSTEES
Finance and Facilities Committee
September 18, 2019

Title: Post Investigation Action Plan for Items with Finance and Facilities Committee Oversight

Background:

The Audit and Compliance committee was charged by the Chair of the Board of Trustees to develop a board plan for oversight of the implementation of recommendations from the inappropriate transfer of E&G funds to construction.

As requested by the Board of Trustees, University Audit and University Compliance, Ethics, and Risk accumulated all recommendations, sorted them by similarity, assigned a theme, ranked them by risk, and worked with leadership to assign the appropriate university staff and obtain an action plan with target completion dates for each recommendation. This plan was approved by the Board of Trustees on July 18, 2019. The action items in this plan have been sorted by board committee and distributed to the chair of each committee with oversight. Attachment A includes those items which are assigned to the Finance and Facilities Committee.

Issues to be Considered:

The Capital Outlay Budget has been completed and is up for approval as FFC-2 on today's meeting agenda.

Continue to review the proposed action plans and determine if they are the right approach for the board to meet its fiduciary duties in protecting the university against future risks of this nature.

Alternatives to Decision:

Keep the Capital Outlay Budget on the list of recommendations.

Propose an alternative approach for ensuring the board meets its fiduciary duties with respect to the recommendations.

Fiscal Impact and Source of Funding:

Several of these recommendations will require additional resources including the hiring of more staff and developing training programs and related materials. The board should work with the president to ensure appropriate resources are devoted to completing the recommendations.

Recommended Action:

1. Mark the Capital Outlay Budget as complete and remove the item from the list of recommendations needing completion.
2. The board, through the appropriate board committee assigned oversight for the respective action plans, should continue to actively monitor the progress under way, request status updates on a periodic basis, and work with UCF management, the Board of Governors, and the Board of Trustees to implement remediation efforts.

Authority for Board of Trustees Action:

BOG Regulation 1.001 (3)(a)

Contract Reviewed/Approved by General Counsel:

N/A

Committee Chair or Chair of the Board approval:

Approved by Chair Alex Martins.

Submitted by:

Dennis Crudele, Interim Vice President and Chief Financial Officer

Misty Shepherd, Interim Vice President for Administrative Affairs and Operations

Supporting Documentation:

Attachment A: Post Investigation Action Plan for Items with Finance and Facilities Committee Oversight

Facilitators/Presenters:

Dennis Crudele, Interim Vice President and Chief Financial Officer

Misty Shepherd, Interim Vice President for Administrative Affairs and Operations

Attachment A

Finance & Facilities Committee**Pending Recommendation List - 24***Post Investigation Action Plan**As of September 18, 2019*

Item #	Summary Source	Source Detail	Recommendation	Risk Rating	Theme	Responsible Office	Responsible Person	Responsible BOT Committee	Action Plan	Status	Completion Date
3	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	Capital Outlay Budgets must comply with statutory requirements showing all capital projects and the actual source of funds committed to each project	High	Culture, Ethics, & Governance	COO	Misty Shepherd	Finance and Facilities Committee	The BOG has provided a template to all universities for presenting their capital outlay budget. UCF is actively using the template and will be presenting it for BOT approval in September 2019.	In Progress	September-19
6	Board of Governors	Board of Governors September 13, 2018 FAC and Full Board Meetings	University will not move forward with any capital projects until the UCF BOT has completed the implementation of the procedures discussed at the UCF BOT meeting held on 9/6/18 and verified to the BOG that the procedures are in place.	High	Internal Control Redesign & Process Enhancements	COO	Misty Shepherd	Finance and Facilities Committee	All proposed projects on hold until further notice.	In Progress	To Be Determined
7	Board of Trustees	Board of Trustees September 8, 2018 Meeting	All future board and committee approvals of capital projects over \$2 million require a written certification signed by the president, vice president submitting the item, the CFO and general counsel identifying the source of funds and certifying that they are appropriate for that purpose.	High	Internal Control Redesign & Process Enhancements	General Counsel	Scott Cole	Finance and Facilities Committee	To be included in Board Operating Procedures 2	In Progress	December-19
10	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	Capital projects in excess of \$1 million in cost should not be undertaken before the President and General Counsel certify the actual source of all funds to be expended and that planning and funding conform to the Capital Outlay Budget, Capital Improvement Plan, Master Plan, applicable laws and regulations. Such certifications should be submitted to the BOT for information at the next scheduled meeting.	High	Internal Control Redesign & Process Enhancements	General Counsel	Scott Cole	Finance and Facilities Committee	To be included in Board Operating Procedures 2	In Progress	December-19
11	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	Internal loans should be fully disclosed and audited to ensure the safety and security of all funds, particularly E&G funds.	High	Internal Control Redesign & Process Enhancements	CFO	Dennis Crudele	Finance and Facilities Committee	Internal loans have been discussed with the President, BOT chairman, and Finance & Facilities Committee chair. The CFO is in the process of obtaining signed loan agreements for each loan and will present a complete list and repayment plan to the BOT in Fall 2019. Annual updates will be provided to the BOT until all internal loans are repaid.	In Progress	December-19
12	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	E&G funds should not be transferred or encumbered except as authorized in budgets and carry forward commitment lists approved by the Board of Trustees.	High	Policies & Procedures	CFO	Dennis Crudele	Finance and Facilities Committee	An internal process is being developed based on BOG guidance and the BOT Delegation of Authority.	In Progress	December-19
13	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	University investment policies and accounting of investment shares of various university accounts should disclose the source and possible use of all funds commingled in investment programs. Care should be taken to avoid risking University reserves or endowments through internal allocation practices that are not fully accountable to the BOT's	High	Policies & Procedures	CFO	Dennis Crudele	Finance and Facilities Committee	Procedures are being developed that will clarify the sources of funding in each of the university's investment vehicles.	In Progress	June-20
14	Bryan Cave Investigation	Bryan Cave January 17, 2019 Report	The University should require all newly hired F&A and Facilities department employees, and other employees with budgetary responsibilities, to undergo education and training regarding the proper use of state-appropriated funds, the relevant state statutes, regulations and BOG guidance, and should provide for regular training and education of all such employees regarding these matters. The University should also implement periodic education and training on the key concepts regarding the budgeting process and the appropriation of state funds for members of the BOT and University leaders.	High	Training & Awareness	CFO	Dennis Crudele	Finance and Facilities Committee	A process is being developed to provide initial training on the proper use of funds to new F&A and Facilities employees, with periodic refreshes provided to existing employees and BOT members. Training on the proper use of funds was provided to the BOT on 5/17/19 and to university VPs and Deans on 5/31/19.	In Progress	June-20

Finance & Facilities Committee

Pending Recommendation List - 24

Post Investigation Action Plan

As of September 18, 2019

Item #	Summary Source	Source Detail	Recommendation	Risk Rating	Theme	Responsible Office	Responsible Person	Responsible BOT Committee	Action Plan	Status	Completion Date
15	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	Budget and finance decision makers should receive regular notifications of changes in applicable laws and regulations including new Board of Governance guidance.	High	Training & Awareness	CFO	Dennis Crudele	Finance and Facilities Committee	F&A will continue to provide notification via email, budget directors' meetings, and financial focus group meetings, to budget and finance decision makers as there are changes to applicable laws and regulations. Particular emphasis will be given to new Board of Governors guidance when it is received.	In Progress	December-19
16	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	The General Counsel, audit, and other compliance offices should help train budget, finance and accounting staff, and their administrative superiors, in applicable laws and regulations	High	Training & Awareness	CFO	Dennis Crudele	Finance and Facilities Committee	A process is being developed to provide initial training on the proper use of funds to new F&A and Facilities employees, with periodic refreshes provided to existing employees and BOT members. Training on the proper use of funds was provided to the BOT on 5/17/19 and to university VPs and Deans on 5/31/19.	In Progress	June-20
17	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	Boards of Trustees should approve E&G carryforward commitments reported to the BOG's each August and approve University changes to the approved commitments on a quarterly basis	High	Transparency & Pre-Approvals	CFO	Dennis Crudele	Finance and Facilities Committee	An internal process is being developed based on BOG guidance.	In Progress	December-19
21	Association of Governing Boards	AGB January 17, 2019 Memo	The UCF budget should be developed with appropriate engagement of the Board through its Finance Committee as institution priorities are being shaped with a focus on the strategic plan of the University.	Medium	BOT & Staff Interaction	CFO	Dennis Crudele	Finance and Facilities Committee	Annual budgets for the university and DSOs were presented at the June 2019 BOT meeting. Going forward, UCF will need to determine budget approval workflow including use of various internal committees such as the Budget Committee and how the BOT will be involved in the decision making process prior to formal presentation of the proposal.	In Progress	June-20
31	Accenture	Accenture January 17, 2019 Report	Reporting Relationship of Academic/DSO Financial Leads and CFO - We recommend that each unit's designated finance lead (sometimes this is a single role that combines finance/operations at the unit level) serve as a dual report to the CFO organization (potentially reporting in to an AVP of Finance).	Medium	Internal Control Redesign & Process Enhancements	President, Provost & CFO	Thad Seymour, Elizabeth Dooley & Dennis Crudele	Finance and Facilities Committee	Action plan in development.	In Progress	TBD
32	Accenture	Accenture January 17, 2019 Report	CFO Role in Budgeting - UCF would benefit from formalizing the CFO's role to include setting the overall fiscal constraint in the budget process (e.g. revenue, expenditure, liquidity and debt targets). From a practicable standpoint, this translates into the President, Provost and the CFO "stacking hands" on fiscal capacity, with the Provost driving the budget allocation process thereafter.	Medium	Internal Control Redesign & Process Enhancements	President, Provost & CFO	Thad Seymour, Elizabeth Dooley & Dennis Crudele	Finance and Facilities Committee	Action plan in development.	In Progress	TBD
33	Auditor General	Florida Auditor General January 4, 2019 Report	Document the BOT approval of any auxiliary fund deficit fund balances that were caused by restoration of the E&G funds and provide such documentation to the BOG.	Medium	Internal Control Redesign & Process Enhancements	CFO	Dennis Crudele	Finance and Facilities Committee	Documentation to be reviewed and approved during upcoming Board meetings	In Progress	July-19
37	Bryan Cave Investigation	Bryan Cave January 17, 2019 Report	The University should develop, as a supplement to the budgeting documents and reports required to be submitted to the BOT and/or BOG by Florida law and BOG regulations, a clear and consistent reporting package to be presented to the BOT on a periodic basis, designed to appropriately inform the Board regarding the funding of capital projects.	Medium	Monitoring Post-Transaction Activities	CFO	Dennis Crudele	Finance and Facilities Committee	To be included in Board Operating Procedures 2	In Progress	December-19

Finance & Facilities Committee**Pending Recommendation List - 24***Post Investigation Action Plan**As of September 18, 2019*

Item #	Summary Source	Source Detail	Recommendation	Risk Rating	Theme	Responsible Office	Responsible Person	Responsible BOT Committee	Action Plan	Status	Completion Date
42	Board of Governors	Board of Governors January 31, 2019 Audit and Compliance Committee Meeting	Develop a policy for the authorization of funds, which is approved by the President, CFO, Legal, and Board of Trustees. NOTE ***This was not a recommendation from the BOG. Marchena/Pres Whittaker informed them that this was an action we were taking.	Medium	Policies & Procedures	CFO	Dennis Crudele	Finance and Facilities Committee	To be included in Board Operating Procedures 2	In Progress	December-19
43	Board of Trustees	Board of Trustees January 24, 2019 Meeting	Office of the General Counsel, Compliance, Ethics and Risk Office, and Internal Audit will develop updated policies and procedures for the board's consideration to further ensure proper use of state appropriated E&G funds.	Medium	Policies & Procedures	CFO	Dennis Crudele	Finance and Facilities Committee	Office of the General Counsel, Compliance, Ethics and Risk Office, and Internal Audit will develop updated policies and procedures for the board's consideration to further ensure proper use of state appropriated E&G funds.	In Progress	June-20
44	Bryan Cave Investigation	Bryan Cave January 17, 2019 Report	The University should require F&A to consult with the University's General Counsel, Compliance, Ethics, and Risk Office, Internal Audit, and the BOG, as appropriate, to develop specific written policies and procedures designed to reasonably ensure the proper use of state-appropriated E&G funding. These policies and procedures should, at a minimum, clearly identify those persons and/or bodies within the university with responsibility to approve and oversee expenditures of E&G.	Medium	Policies & Procedures	CFO	Dennis Crudele	Finance and Facilities Committee	To be included in Board Operating Procedures 2	In Progress	December-19
45	Bryan Cave Investigation	Bryan Cave January 17, 2019 Report	The policies and procedures should also describe the documentation necessary to support certain funding-related requests, such as budget transfer requests above a certain threshold, and provide clear instructions to employees charged with the responsibility to approve such requests.	Medium	Policies & Procedures	CFO	Dennis Crudele	Finance and Facilities Committee	To be included in Board Operating Procedures 2.	In Progress	December-19
46	Public Integrity and Ethics Committee	Public Integrity and Ethics Committee March 14, 2019 Report	All SUS leadership should jointly search for best practices in budgeting and accountability. Each Board of Trustees should adopt policies to ensure adherence to budget and planning laws and regulations.	Medium	Policies & Procedures	CFO	Dennis Crudele	Finance and Facilities Committee	To be included in Board Operating Procedures 2	In Progress	June-20
48	Auditor General	Florida Auditor General January 4, 2019 Report	Enhance procedures to ensure and demonstrate that E&G carryforward funds are only used for authorized purposes. Such enhancements may include appropriate training to ensure that University management responsible for approving the use of E&G funding understand the restrictions for such use and documenting support for allowable uses of the funding.	Medium	Training & Awareness	CFO	Dennis Crudele	Finance and Facilities Committee	Training will be developed and provided to budget and finance decision makers to ensure E&G carryforward funds are used for authorized purposes. Working with other SUS institutions, F&A is developing funds use guidelines that will be posted on F&A's website.	In Progress	June-20
55	Accenture	Accenture January 17, 2019 Report	Customer Experience & Employee Satisfaction Surveys - As part of promoting a performance oriented culture, A&F would benefit from an employee satisfaction survey. These surveys could be conducted every 2-3 years at a low cost (given the value) with small, dedicated internal teams taking actions to address the survey findings.	Low	Culture, Ethics, & Governance	CFO	Dennis Crudele	Finance and Facilities Committee	The Division of Finance and the Division of Administration will consider use of periodic employee satisfaction surveys.	In Progress	June-20
57	Accenture	Accenture January 17, 2019 Report	Benchmarking of A&F Services for Efficiency & Effectiveness - UCF has the opportunity to establish a new culture of performance. Benchmarking cost and quality of transaction processing areas in Finance, Procurement, HR, IT and Facilities would provide UCF with a fact based approach to staffing and performance improvement.	Low	Internal Control Redesign & Process Enhancements	CFO	Dennis Crudele	Finance and Facilities Committee	The Division of Finance and the Division of Administration will benchmark transaction processing in areas such as Finance & Accounting, Procurement, Facilities, Police, HR, and Parking. This information will be utilized to reassess staffing needs in those units.	In Progress	June-20

ITEM: INFO-1

UCF BOARD OF TRUSTEES
Finance and Facilities Committee
September 18, 2019

Title: 2020 BOT Finance and Facilities Committee Meeting Dates

Background:

The 2020 Board of Trustees Finance and Facilities Committee meetings are scheduled as follows:

January 28	8:30 – 10:30 a.m.	Tuesday	President's Boardroom, Millican Hall
March 18	8:30 – 10:30 a.m.	Wednesday	President's Boardroom, Millican Hall
May 13	8:30 – 10:30 a.m.	Wednesday	President's Boardroom, Millican Hall
June 17	8:30 – 10:30 a.m.	Wednesday	President's Boardroom, Millican Hall
September 30	8:30 – 10:30 a.m.	Wednesday	President's Boardroom, Millican Hall
November 18	8:30 – 10:30 a.m.	Wednesday	President's Boardroom, Millican Hall

Issues to be Considered:

Dates are subject to change.

Alternatives to Decision:

Recommend new meeting dates.

Fiscal Impact and Source of Funding:

N/A

Recommended Action:

For information only.

Authority for Board of Trustees Action:

N/A

Contract Reviewed/Approved by General Counsel:

N/A

Committee Chair or Chair of the Board approval:

Approved by Chair Alex Martins.

Submitted by:

Misty Shepherd, Interim Vice President for Administrative Affairs and Chief Operating Officer

Dennis Crudele, Interim Vice President for Financial Affairs and Chief Financial Officer

Supporting Documentation: None

Facilitators/Presenters:

Misty Shepherd, Interim Vice President for Administrative Affairs and Chief Operating Officer

Dennis Crudele, Interim Vice President for Financial Affairs and Chief Financial Officer