



UCF Board of Trustees

Budget and Finance Committee

September 27, 2024

Agenda Item

BUDC-3: 2024-2025 Fixed Capital Outlay Budget

Proposed Action

The Budget and Finance Committee is asked to recommend to the Board of Trustees, on its non-consent agenda, approval of the 2024-2025 Fixed Capital Outlay Budget.

Authority for Board of Trustees Action

Florida Statutes s. 1011.40(2)
Board of Governors Regulation 9.007(1)
Board of Governors Regulation 14.003

Supporting Documentation Included

Attachment A: 2024-2025 Fixed Capital Outlay Budget
Attachment B: Fixed Capital Outlay Budget Guide
Attachment C: Capital Projects Funding Certification – Lake Nona Cancer Center Renovation / remodel
Attachment D: Capital Projects Funding Certification – Research II Design

Facilitators/Presenters

Gerald Hector, Senior Vice President for Administration and Finance
Jon Varnell, Vice President for Administrative Operations

Summary of Key Observations/Recommendations

The Budget and Finance Committee is asked to recommend to the Board of Trustees approval of the proposed 2024-2025 Fixed Capital Outlay Budget (FCOB).

Significant new projects in the 2024-2025 FCOB include:

- Carryforward Projects:
 - Research II design - \$4.5 million
 - Northeast sector promenade - \$2.8 million
 - The university has invested \$14.9 million of carryforward funds in various projects to support deferred maintenance during 2024-2025. \$6.7 million qualifies as fixed capital outlay and is reflected herein.

- State Appropriated Projects:
 - Daytona State Discovery and Innovation Hub - \$20 million Public Education Capital Outlay (PECO)
 - Creative School for Children - \$6.3 million Capital Improvement Trust Funds (CITF)
 - Rec and Wellness Center renovation - \$4.2 million CITF
 - Lake Nona Cancer Center renovation/remodel - \$3.8 million (PECO, auxiliary, carryforward)

- Non-Appropriated Projects:
 - Rosen renovation/remodel - \$12.9 million
 - Northeast sector parking - \$2.2 million
 - Summary of types of projects included in under \$2 million:
 - Parking lot design and construction and roadway repairs - \$6.5 million
 - Housing deferred maintenance - \$6.4 million
 - Utility infrastructure projects - \$6.0 million
 - Hypersonic lab - \$1.5 million
 - IT critical infrastructure upgrades - \$4 million
 - The FCOB does not apply to projects acquired, constructed or owned by a direct support organization. However, the West Tower Demolition and Renovation, as well as the Football Campus Design are included in the FCOB because the funds are being received by the university and the assets, or portions thereof, are owned by the university.

Additional Background

The FCOB has been prepared using the Board of Governors prescribed template in accordance with Board of Governors Regulation 14.003, Fixed Capital Outlay Projects – University Budgeting Procedures. It represents a continuation of projects in process as of June 30, 2024, plus planned new projects starting in 2024-2025.

Implementation Plan

Subject to approval by the Board of Trustees, the university will proceed with the projects listed herein. Project plans and the overall budget may be amended mid-year in accordance with Board of Governors Regulation 14.003(4) and the university's internal policies and procedures.

Resource Considerations

The 2024-2025 Fixed Capital Outlay Budget represents a one-year project plan from all sources of funding. The project list is developed in coordination with the university's operating budgets, considering available funds and institutional priorities.