



Board of Trustees

Strategic Partnerships and Advancement Committee

September 27, 2024

Agenda Item

INFO-2: UCF Specialty License Plate Sales Update

Proposed Action

The Strategic Partnerships and Advancement Committee is asked to review this informational item on current market activities and the status of current UCF specialty license plate registrations.

Authority for Action

N/A

Supporting Documentation Included

None

Facilitators/Presenters

Sean Hartman, Interim Chief Marketing and Communications Officer, University of Central Florida

Summary of Key Observations/Recommendations

- UCF continues to see growth in UCF specialty license plate registrations. UCF specialty license plate registrations total 37,862 as of August 1, 2024.
- In Fiscal Year 2023-2024, sales averaged 342 new plates and 2,380 renewals per month. Additionally, two-year registrations averaged 614 per month.
- Revenue trends show an increase year over year for the UCF specialty license plate program. As of Fiscal Year 2023-2024, license plate revenue received from the state for the first time topped \$1M, totaling \$1,008,925, an increase of \$20,975 over the previous fiscal year.
- Compared to SUS peers, UCF continues to increase active registered plates faster than its peers. UCF ranks third among SUS universities for active license plate registrations, as seen in Table 1.
- UCF is No. 16 overall for state-issued specialty license plates as of August 1, 2024.

Additional Background

In 2016, UCF redesigned its State of Florida specialty license plate with the stacked UCF logo and began marketing to increase sales and renewals to increase revenue used for academic enhancement and scholarship, and drive brand awareness in Central Florida and the state. Each active UCF license plate registration generates \$25 annually and is paid to the UCF Foundation, Inc.

Implementation Plan

UCF Communications and Marketing will continue to promote UCF License Plates to target audiences and work with campus partners for promotion opportunities to continue growth towards 40,000 registrations and maintain \$1M+ in annual revenue. To reach the target active registrations, the team will retain plate holders by encouraging them to renew, generating revenues over multiple years. To help promote renewals and new registrations, strategies to strengthen plate retention and boost new plate sales will be implemented.

Resource Considerations

This informational item will not result in any additional costs to the university. Each registration returns \$25 to the university in operational support.

Table 1: State University Plates by Active Registrations		
State University License Plates - August 1, 2024		Active Plates
1	UNIVERSITY OF FLORIDA	92,662
2	FLORIDA STATE UNIVERSITY	70,393
3	UNIVERSITY OF CENTRAL FLORIDA	37,862
4	FLORIDA A & M UNIVERSITY	16,191
5	UNIVERSITY OF SOUTH FLORIDA	14,322
6	FL INTERNATIONAL UNIVERSITY	3,342
7	FLORIDA ATLANTIC UNIVERSITY	2,569
8	UNIVERSITY OF WEST FLORIDA	1,669
9	FLORIDA GULF COAST UNIVERSITY	1,537
10	UNIVERSITY OF NORTH FLORIDA	1,451
11	NEW COLLEGE OF FLORIDA	481