



Item: AF: A-8

AUDIT AND FINANCE COMMITTEE

Wednesday, June 19, 2012

SUBJECT: REQUEST FOR APPROVAL OF FLORIDA ATLANTIC UNIVERSITY'S 2012-13 CAPITAL OUTLAY BUDGET.

PROPOSED COMMITTEE ACTION

Recommend approval to the Board of Trustees of the Florida Atlantic University's 2012-13 Capital Outlay Budget; and authorize the University President to amend the Budget as necessary, consistent with Board of Governors and Board of Trustees directives and guidelines.

BACKGROUND INFORMATION

Section 1013.61, Florida Statutes, requires the Florida Atlantic University Board of Trustees to adopt a capital outlay budget for the ensuing year to inform the public of the University's capital outlay needs. The capital outlay budget is part of the annual budget and shall be based upon the Board's capital outlay plan.

The Florida Atlantic University Board of Trustees on July 15, 2011 approved the University's Capital Improvement Plan as recommended by the Strategic Planning Committee. Subsequently the Board of Governor's (BOG) approved the FAU fixed capital outlay request for the Public Education Capital Outlay (PECO) projects. The 2011 Florida Legislature appropriated \$3,251,463 which was vetoed by the Governor. For 2012 the BOG recommended an appropriation of \$3,092,357 plus the 2011 vetoed allocation of \$3,251,463. There was no appropriation made by the Legislature for 2012-13. The BOG allocated \$392,000 from the system allocation. This amount is subject to final BOG modifications.

IMPLEMENTATION PLAN/DATE

July 1, 2012.

FISCAL IMPLICATIONS

The Capital Outlay Budget governs the University's expenditures during the year. The budget is required to be approved by the Board of Trustees prior to July 1, 2012.

Supporting Documentation: FAU's 2012-13 Capital Outlay Budget Request.

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2012-13 CAPITAL OUTLAY BUDGET

	<u>2012-13 Request</u>	<u>2012-13</u>
Scripps	\$2,000,000	\$0
Infrastructure	\$3,092,357	\$0
Infrastructure (2011)	\$3,251,463	\$0
BOG Infrastructure*	<u>\$0</u>	<u>\$392,000</u>
Total	<u>\$8,343,820</u>	<u>\$392,000</u>

* Estimated Allocation Pending BOG Approval