Item: <u>BF: A-3</u>

Tuesday, February 1, 2022

SUBJECT: APPROVAL OF FAUFC CAPITAL PROJECT.

PROPOSED Board ACTION

Approve the addition of a capital project to the FAU Finance Corporation (FAUFC) FY22 budget to replace the air handler in Indian River Tower (IRT).

BACKGROUND INFORMATION

The IRT air handler is currently on the capital project list for FY2023. The replacement of the IRT roof is currently in the FY2022 budget and has previously been approved by this Board. Because replacement of the air handler in the IRT building is required before the IRT roofing project gets underway, it is necessary to accelerate the IRT air handler project to this fiscal year. The FAUFC board of directors approved the amended capital budget for FY22 last month in the amount of $1,265,000. Pursuant to FAU Regulation 6.013, the approval of the FAU Board is required for any purchase or facility renovation by an FAU Direct Support Organization in excess of one million dollars.

IMPLEMENTATION PLAN/DATE

The air handler replacement will be undertaken this semester.

FISCAL IMPLICATIONS

$1,265,000 from surplus funds.

Supporting Documentation: FAUFC Amended Capital Budget FY22

Presented by: Mr. Greg DuBois, VP Financial Affairs and CFO   **Phone:** 561-297-3267

Florida Atlantic University Finance Corporation
Amended Capital Budget FY22

Projects	Amount	Timing
IRT Roof	$ 1,650,000	Scheduled: Summer 2022
GPT Vinyl Flooring	400,000	Scheduled: Spring 2022
IVAS Access Points & Switches	390,000	Scheduled: Summer 2022
IRT Elevator	350,000	Scheduled: Spring2022
HPT Shower Repair Replacement	200,000	Scheduled: Summer 2021
IRT Vanity/Sink Fixture Replacement	150,000	Scheduled: Summer 2021
UVA Sidewalk/ Concrete Maintenance	75,000	Scheduled: Fall 2021
IRT Balconies/Decking	20,000	Scheduled: Fall 2021
Total	**$ 3,235,000**	

Amended Project	Amount	Timing	
IRT Air Handler	$ 1,265,000	Scheduled: Spring 2022	*

*At the January 21, 2022 board meeting, the FAU Finance Corporation board approved $1,265,000 amendment to the budget for this project.