July 23, 1997

MEMORANDUM

TO: President Sandy D'Alemberte
FROM: Charles B. Reed
SUBJECT: Collegiate License Plate Expenditure Plan

This is to advise that the Board of Regents, at its meeting on July 11, 1997, approved the change in expenditure plan for utilization of Collegiate License Plate funds as depicted on the attached Agenda Item 8A.

CBR/dgs

Attachment

AN EQUAL ACCESS/OPPORTUNITY—AFFIRMATIVE ACTION SYSTEM
University of Florida • Florida State University • Florida A&M University • University of South Florida • Florida Atlantic University
Gainesville • Tallahassee • Tallahassee • Tampa • Boca Raton
University of West Florida • University of Central Florida • Florida International University • University of North Florida • Florida Gulf Coast University
Pensacola • Orlando • Miami • Jacksonville • Ft. Myers
BOARD OF REGENTS
July 11, 1997

SUBJECT: Approval of Change in Plan for Expenditure of Collegiate License Plate Revenue

BOR COMMITTEE REVIEW: Finance/Facilities
UNIVERSITIES AFFECTED: FSU

PROPOSED BOARD ACTION

Approve change to expenditure plan for utilization of revenue received from the sale of Collegiate License Plates.

BACKGROUND INFORMATION

Pursuant to Section 320.08058, Florida Statutes, revenues received from the sale of collegiate license plates shall be utilized for academic enhancement purposes, including scholarships and fundraising activities, as approved by the Board of Regents. At the March 15, 1996 Board of Regents meeting, university expenditure plans for utilization of collegiate license plate revenues were approved with the understanding that future expenditure plans will be submitted for Board of Regents approval only if the university wishes to deviate from the approved plan.

Florida State University's approved plan provided that 18% of the revenue be expended for scholarships and 82% be used for fundraising. The University now wants to dedicate nearly all of its license plate proceeds to support scholarship students and wishes to change the plan of expenditure, effective July 1, 1997, to provide 96% for scholarships and 4% for fundraising.

Supporting Documentation Included: None
Other Support Documents Available: University's Request March 15, 1996 Approved Plan
Legal Review Required: Yes No X
EEO Impact Studies Required: Yes No X
Council Review: N/A Date Submitted: 6/18/97
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Submitted by: Carl Blackwell SC 277-8005
Phone: 904/487-0862
SC 277-0862