

**STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS**  
March 27, 2024

**SUBJECT:** Florida International University – Amendment of Fixed Capital Outlay Budget

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**PROPOSED BOARD ACTION**

Approve the amendment to Florida International University's FY23-24 Fixed Capital Outlay Budget, specifically the revised budget for the Engineering Center Campus Wall of Wind MsRI Project, as well as the addition of a newly proposed Student Housing Building and a Housing Residential Dining Facility, as described.

**AUTHORITY FOR BOARD OF GOVERNORS ACTION**

Article IX, Section 7, Florida Constitution; Sections 1011.45 and 1013.31, Florida Statutes.

**BACKGROUND INFORMATION**

Board Regulation 14.003, governing FCO Budgets, requires that increases in individual project budgets greater than \$5 million require Board of Trustees and Board of Governors approval.

On November 9, 2023, the Board approved Florida International University's (FIU or University) Fixed Capital Outlay Budget for FY2023-24. One of the projects reflected therein, Engineering Center Campus Wall of Wind MsRI, had an estimated cost of \$247,597, representing preliminary design/scope work only. With said design/scope work completed, the project's total construction cost has been estimated at approximately \$8.3M and built entirely with federal grant funding from the National Science Foundation.

The amended FCO Budget also includes two new Non-Appropriated projects:

- \$184M student housing project, to be debt-financed and thus subject to separate approval process per the SUS Debt Management Guidelines.
- \$12M student dining facility, to be built with auxiliary funds, specifically unreserved cash in the Business Services Auxiliary.

The FIU Board of Trustees approved the amended FCO Budget on February 29, 2024.

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**Supporting Documentation Included:**

Supporting information can be found in the Facilities Committee materials.