

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Facilities Committee
March 26, 2024

SUBJECT: University of South Florida – Amendment of Fixed Capital Outlay Budget

PROPOSED COMMITTEE ACTION

Approve the amendment to University of South Florida’s FY23-24 Fixed Capital Outlay Budget, 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 University of South Florida’s (USF) Fixed Capital Outlay Budget for FY2023-24. The university has amended their FCO Budget to include a new project in the ‘Carryforward (CF) – Large Projects’ category, as follows:

- **\$8,125,000 Rec Field Relocation**, funded with Carryforward (33%) and Auxiliary (67%).

The project represents the relocation of student recreation fields utilized for both education & general (E&G) and non-E&G activities. According to USF, anticipated E&G activities include ROTC activities, Exercise Science educational programming, practice by our Herd Of Thunder (band; student musicians receive credit), etc. and will comprise 33% of the total usage of the rec fields, thus supporting the allocation of \$2,681,250 (33% of total project cost) in carryforward funding.

An amended FCO Budget is attached with the specific project highlighted, for reference.

The USF Board of Trustees approved the amended FCO Budget on March 18, 2024.

Supporting Documentation Included: Amended USF FCO Budget for FY23-24

Facilitators/Presenters: Kevin Pichard