

ITEM: ADVC-1

**UCF Board of Trustees
Advancement Committee
June 17, 2020**

Title: Proposed Change to UCF Collegiate License Plate Revenue Allocations

Background:

The University of Central Florida receives revenues from UCF collegiate license plate sales from the State of Florida. Since the redesign and active marketing of the UCF license plate, these revenues have increased annually.

Florida law [s. 320.08058(3)(b)] requires each state university to submit a plan for the expenditure of funds generated from the sale of collegiate license plates to the Board of Governors (BOG) for approval. These funds may only be used for academic enhancement, including scholarships and private fundraising activities. Further, BOG Regulation 9.014 requires the universities to submit for BOG review and approval any deviation of more than 10 percent from a previously approved expenditure plan.

UCF is proposing the following change to its current revenue allocations for Board approval.

CURRENT: The current approved plan for UCF allocates revenue as follows:

All revenue	20 percent to Scholarships 30 percent to Fundraising 50 percent to Academic Enhancement
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PROPOSED: The new plan would allocate UCF license plate revenue as follows:

All revenue	70 percent to Scholarships - <i>revenues will be directed to meet the First Generation Scholarship 2 to 1 match opportunity</i> 30 percent to Academic Enhancement
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The proposed change increases the total amount of revenues directed to scholarships. These funds will be directed to UCF First Generation scholarships to maximize the State of Florida’s 2 to 1 match contribution. This proposed plan would need to be submitted to the Florida Board of Governors for final approval.

Issues to be Considered:

Does the proposed reallocation of UCF License Plate revenues benefit the University and its students?

Alternatives to Decision:

The current expenditure plan would remain unchanged; alternative expenditure percentages could be considered.

Fiscal Impact and Source of Funding:

This change increases UCF's access to available state matching funds for the First Generation Matching Grant Program.

Recommended Action:

Approve the updated expenditure plan as presented.

Authority for Board of Trustees Action:

Section 320.08058(3)(b), Florida Statutes
Board of Governors Regulation 9.014

Contract Reviewed/Approved by General Counsel:

N/A

Committee Chair or Chair of the Board approval:

Chair Gaekwad approved adding this item to the agenda

Submitted by:

Patrick Burt, Associate Vice President for Communications and Marketing

Supporting Documentation:

Attachment A: Memorandum to President Cartwright
Attachment B: Expenditure Detail
Attachment C: Enhancement Board of Governors Regulation 9.014

Facilitators/Presenters:

Patrick Burt, Associate Vice President for Communications and Marketing



UNIVERSITY OF CENTRAL FLORIDA

Advancement | UCF Foundation, Inc
 12424 Research Parkway, Suite 250
 Orlando, FL 32826-3208

MEMO

To: Alexander Cartwright
From: Michael Morsberger
Date: 06/10/2020
Re: Proposed change to UCF state license plate revenue allocations

Dr. Cartwright,

The University of Central Florida receives revenues from UCF specialty license plate sales from the State of Florida. Since the redesign and active marketing of the UCF license plate, these revenues have increased annually.

Florida law [s. 320.08058(3)(b)] requires each state university to submit a plan for the expenditure of funds generated from the sale of collegiate license plates to the Board of Governors (BOG) for approval. These funds may only be used for academic enhancement, including scholarships and private fundraising activities. Further, BOG Regulation 9.014 requires the universities to submit for BOG review and approval any deviation of more than 10 percent from a previously approved expenditure plan.

Accordingly, I propose the following change to UCF's current revenue allocations for review and approval by UCF's Board of Trustees, and if approved, for submission to the Board of Governors:

CURRENT: The current approved plan for UCF allocates revenue as follows:

All revenue	20 percent to Scholarships 30 percent to Fundraising 50 percent to Academic Enhancement
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PROPOSED: The new plan would allocate UCF license plate revenue as follows:

All revenue	70 percent to Scholarships - revenues will be directed to meet the First Generation Scholarship 2 to 1 match opportunity 30 percent to Academic Enhancement
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The proposed change increases the total amount of revenues directed to scholarships. These funds will be directed to UCF First Generation scholarships to maximize the State of Florida's 2 to 1 match contribution. This proposed plan will need to be submitted to the UCF Board of Trustees, and then to the Florida Board of Governors for final approval.

If you agree with the proposed changes to UCF's plan, please sign and date below and return a copy of this memo to me and I will work with board staff to submit for Board of Trustees approval. Thank you for considering this request.

Michael J. Morsberger
 Vice President for Advancement and CEO, UCF Foundation, Inc.

Alexander N. Cartwright, President
 Digitally signed by Alexander Cartwright
 Date: 2020.06.11 11:11:07 -04'00' Date June 11, 2020

FY17 License Plate Fund-Academic Affairs Overview	
<u>Revenue</u>	
Quarter 1	\$ 41,961.95
Quarter 2	\$ 63,510.98
Quarter 3	\$ 52,859.92
Quarter 4	\$ 54,919.14
Total Revenue	\$ 213,251.99
<u>Transfers (Out):</u>	
Burnett Honors College	\$ 100,000.00
Student Development & Enrollment Services	\$ 20,700.00
Total Transfers (Out)	\$ 120,700.00
<u>Direct Expenditures</u>	
Founder's Day Faculty Awards	\$ 53,740.43
Founder's Day Student Scholarships	\$ 7,500.00
Undergraduate Student Research Support	\$ 6,736.46
Total Expenditures	\$ 67,976.89
Remaining Balance	\$ 24,575.10 **

****Unspent dollars are transferred to the UCF Foundation**

FY18 License Plate Fund-Academic Affairs Overview	
<u>Revenue</u>	
Quarter 1	\$ 71,850.21
Quarter 2	\$ 79,410.64
Quarter 3	\$ 61,613.61
Quarter 4	\$ 66,503.07
Total Revenue	\$ 279,377.53
<u>Transfers (Out):</u>	
Burnett Honors College	\$ 100,000.00
Student Development & Enrollment Services	\$ 20,700.00
Total Transfers (Out)	\$ 120,700.00
<u>Direct Expenditures</u>	
Founder's Day Faculty Awards	\$ 60,480.00
Founder's Day Student Scholarships	\$ 7,500.00
Undergraduate Student Research Support	\$ 7,755.93
Total Expenditures	\$ 75,735.93
Remaining Balance	\$ 82,941.60 **

****Unspent dollars are transferred to the UCF Foundation**

FY19 License Plate Fund-Academic Affairs Overview	
<u>Revenue</u>	
Quarter 1	\$ 61,094.71
Quarter 2	\$ 99,901.68
Quarter 3	\$ 70,150.02
Quarter 4	\$ 81,901.63
Total Revenue	\$ 313,048.04
<u>Transfers (Out):</u>	
Burnett Honors College	\$ 100,000.00
Student Development & Enrollment Services	\$ 20,700.00
Total Transfers (Out)	\$ 120,700.00
<u>Direct Expenditures</u>	
Founder's Day Faculty Awards	\$ 56,160.00
Founder's Day Student Scholarships	\$ 7,500.00
Music Licenses	\$ 60,635.35
Undergraduate Student Research Support	\$ 13,100.49
Total Expenditures	\$ 137,395.84
Remaining Balance	\$ 54,952.20 **

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FY20 Year-To-Date License Plate Fund-Academic Affairs Overview	
<u>Revenue</u>	
Quarter 1	\$ 78,131.46
Quarter 2	\$ 120,007.57
Quarter 3	\$ 90,241.86
Total Revenue	\$ 288,380.89
<u>Transfers (Out):</u>	
Burnett Honors College	\$ 99,000.00
Student Development & Enrollment Services	\$ 15,525.00
Total Transfers (Out)	\$ 114,525.00
<u>Direct Expenditures</u>	
Music Licenses	\$ 70,618.28
Undergraduate Student Research Support	\$ 5,391.56
Total Expenditures	\$ 76,009.84
Remaining Balance	\$ 97,846.05 **

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Advancement Committee Meeting - New Business

Burnett Honors College Initiatives	FY17	FY18	FY19	FY20 YTD	Grand Total
Honors Fall Symposium Course (required of all incoming honors freshman and second year entrants)	\$ 6,567.01	\$ 6,318.87	\$ 27,036.21	\$ 36,464.95	\$ 76,387.04
Honors Fall/Spring Graduation Banquets	\$ 5,147.43	\$ 3,303.43	\$ 13,783.32	\$ 3,368.07	\$ 25,602.25
Honors Student attendance at UCF events	\$ 950.00	\$ 300.00			\$ 1,250.00
Honors Student Enrichment Programming & Events	\$ 5,321.56	\$ 1,846.20	\$ 1,005.47	\$ 2,948.20	\$ 11,121.43
Honors Student Scholarships	\$ 80,154.00	\$ 88,231.50	\$ 58,175.00	\$ 42,750.00	\$ 269,310.50
Prestigious Awards Student Travel Scholarships				\$ 1,910.28	\$ 1,910.28
Grand Total	\$ 98,140.00	\$ 100,000.00	\$ 100,000.00	\$ 87,441.50	\$ 385,581.50

Student Development & Enrollment Services Initiatives	FY17	FY18	FY19	FY20 YTD	Grand Total
UCF Scholars Day Support	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 40,000.00
Various Student Centered Event (See SDES event detail tab)	\$ 8,148.63	\$ 4,730.66	\$ 9,846.68	\$ 942.67	\$ 23,668.64
Grand Total	\$ 18,148.63	\$ 14,730.66	\$ 19,846.68	\$ 10,942.67	\$ 63,668.64

Attachment C

9.014 Collegiate License Plates Revenues

(1) Pursuant to section 320.08058(3)(b), Florida Statutes, each university board of trustees must submit an expenditure plan to the Board of Governors for approval of all funds generated from the sale of collegiate license plates. The revenues generated may be used only for academic enhancement, including scholarships and private fund raising activities.

(2) The expenditure plan shall indicate the percentage of revenues allocated for academic enhancement, including scholarships and private fund raising activities. The expenditure plans previously approved are as follows:

	Scholarships	Fundraising	Academic Enhancement
FAMU	25%	75%	
FAU	75%	25%	
FGCU	100%		
FIU	50%	50%	
FSU	90%	10%	
NCF	50%	10%	40%
UCF	20%	30%	50%
UF	40%	60%	
USF	20%	66%	14%
UNF	70%	30%	
UWF	60%	40%	

(3) The Board of Governors Office must be notified of any deviations from the approved expenditure plan in subparagraph (2) and any deviations of more than 10 percent from the approved expenditure plan must be submitted to the Board of Governors for review and approval.

Authority: Section 7(d), Art. IX, Fla. Const.; Section 320.08058(3)(b), Florida Statute, New 11-25-13, Amended 03-30-17.