



Since starting construction in January 1967, UCF has grown to 163 buildings on the main campus. There is currently \$159M of projects under design and construction (major \$125M and minor \$34M projects), not counting the forthcoming UCF downtown campus projects.

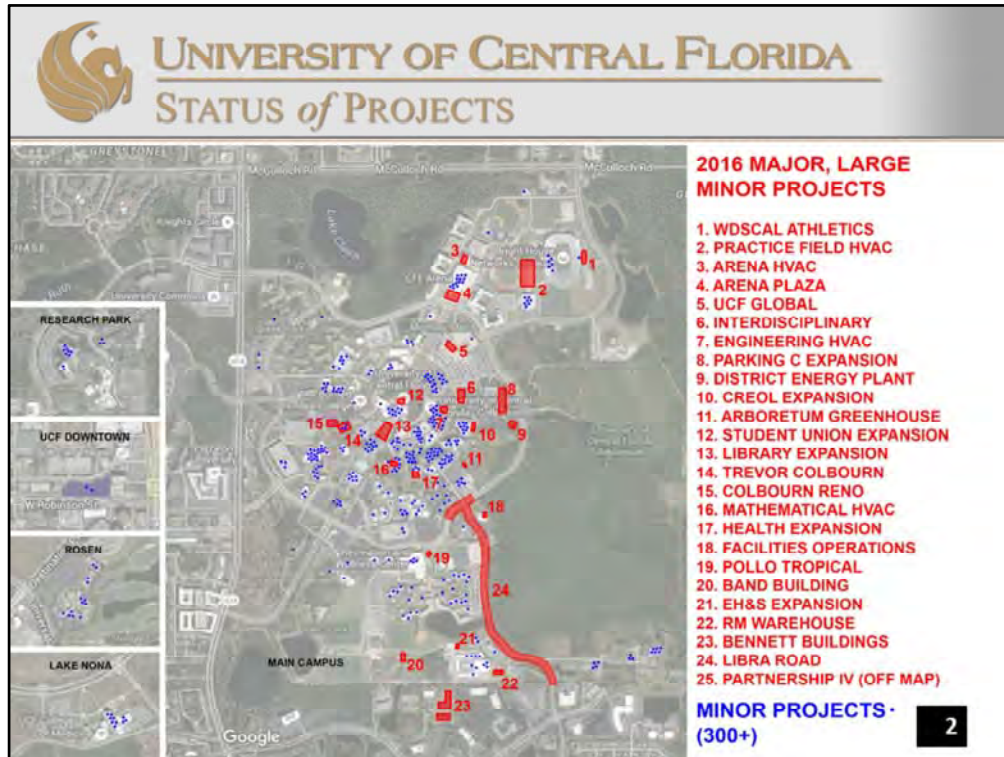
Today's presentation starts with a big picture overview of our campus projects, briefly discusses our minor projects and deferred maintenance, and then moves to major projects. Major projects shown generally follows the order of completion, starting with projects completed since the last update, which was in April, 2015; then projects currently under construction, projects currently in design, and finally projects still in the concept phase. While I'm only going to cover some key projects, the current numbers are:

17 Major Projects (Student Health Center Addition, Global UCF, Parking Deck C expansion, Interdisciplinary, Trevor Colbourn Hall, Colbourn Hall Renovation, Wayne Densch Center for Student Athlete Leadership, Library Expansion, District Energy Plant IV, Mathematical Sciences HVAC, Engineering 1 HVAC, Libra Road, Bennett Buildings, Partnership 4, Student Union Expansion, CREOL Addition, UCF Downtown)

370 Minor Projects (construction value of \$2M or less)

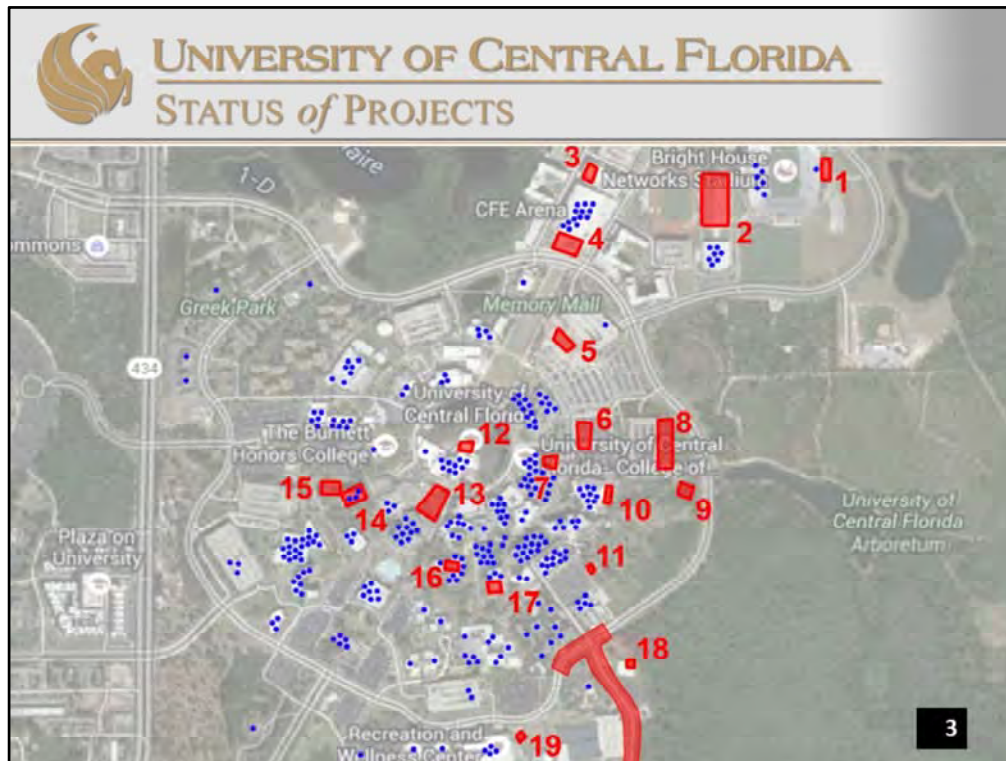
Totals:

- 60 in closeout
- 80 in construction
- 230 in design/permitting



While Major Projects make up the majority of the cost of our projects (\$125M under design and construction, not counting UCF Downtown), Minor Projects (\$34M) make up the majority of our workload.

- We currently have 370 Minor Projects and 16 Major Projects – Minors make up 96% of our project count
- These projects are managed by a staff of 11 Project Managers, 3 Assistant/Associate Directors, and support staff
- Project Managers have an average of 35 projects each
- The map above illustrates in blue the quantity of minor projects



Enlarged to show help visualize the volume of projects just on the main campus under our management.



Examples of large minor projects



Examples of medium size minor projects



Examples of small minor projects



Small projects under \$50K make up 50% of our project workload, by project count



Top Left – Building 5: Chemistry - Soffit deteriorated and fell.

Top Right – Building 20: Biomedical Sciences - Unfinished concrete entrance needs to be waterproofed.

Bottom Left - Building 21: Education Complex - Penthouse for HVAC equipment deteriorated and needs renovation.

Bottom Right - Building 40: Engineering I - Skylight inaccessible and cause of water intrusion. Needs to be removed or replaced with reliable system.

Hidden (sent to back) - Building 4: Stormwater Research - Decommissioned Waste Water Plant used for Storm Water research. Building should be demolished. Too expensive to renovate.



UNIVERSITY OF CENTRAL FLORIDA STATUS of PROJECTS

UNIVERSITY OF CENTRAL FLORIDA
Facility Condition Analysis
Executive Summary



SYSTEM DESCRIPTION	PRIORITIES				TOTALS
	1	2	3	4	
ACCESSIBILITY	0	1,239,348	2,253,693	96,445	\$3,589,486
ELECTRICAL	0	1,105,063	20,323,784	5,319,058	\$26,747,905
EXTERIOR	0	1,446,794	10,840,637	7,280,570	\$19,568,001
FIRE/LIFE SAFETY	27,131	6,062,889	1,605,081	1,888,916	\$9,584,017
HEALTH	0	0	63,549	0	\$63,549
HVAC	0	9,099,716	45,492,989	14,733,199	\$69,325,904
INTERIOR FINISHES/SYS	0	23,200,407	25,598,504	9,074,993	\$57,873,904
PLUMBING	0	0	5,346,889	7,901,425	\$13,248,314
SITE	0	0	210,024	547,208	\$757,232
VERT. TRANSPORTATION	0	0	1,867,131	761,830	\$2,628,961
TOTALS	\$27,131	\$42,154,217	\$113,602,283	\$47,603,643	\$203,387,274

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- 2012 ISES reports concluded that UCF had over \$200M of deferred maintenance needs
- This amount was bought down to approx. \$146M, using Carry Forward funds, but grows annually as our campus continues to age
- The state is not adequately funding deferred maintenance, so we must be creative in how we prioritize and solve these needs
- The University should continue to invest in its older buildings to avoid catastrophic problems and optimize the lifespan of our facilities.



This project is located on the east side of the existing Bright House Networks Stadium.

Architect: KZF

Contractor: Wharton Smith

Project Cost: \$2M

Funding Source: Convocation Corporation



- Aesthetic improvements to the stadium, improvements to the fan experience!
- National brand recognition for incorporating this type of space into a stadium.
- Last year 75% of seats sold – athletics is on track to improve this for upcoming season.
- Named sponsorship, improves university revenue!



Located east of Brighthouse Networks Stadium

Architect: KZF

Contractor: Wharton Smith

Project Cost: \$6M

Funding Source: Donor funding



22,000 GSF

Description:

- Provides new front door to the east side of the stadium
- Designed to accommodate future growth of stadium stands
- Modernizes athletic facilities, which will assist in recruitment for both student athletes and athletic staff
- Offices, tutoring rooms, computer labs, student services, study areas, career counseling space, conference rooms, and multipurpose rooms for student athletes



Status: Construction Complete, project in close-out

LEED: Tracking Silver

UCF Football set a program record with an Academic Progress Rate (APR) of 983 for multiple years, which ranks 11th among Football Bowl Subdivisions (FBS) institutions

Highest mark In the American Athletic Conference since the conference's existence.

This building will further support the academic success of our student athletes.



Located in Research Park, south of Facilities & Safety Complex

Architect: ACI

Contractor: Wharton Smith

Project Cost: \$6,000,000

Funding Source: University-funded – C&G



10,000 GSF

Description:

- Renovation of existing buildings to accommodate research labs and business incubation and to meet Florida Building Code requirements
- Adds 5 labs and 3 fume hoods
- Modernizes 110 offices and conference rooms
- Upgrades mechanical & electrical systems
- Replaced roofing systems

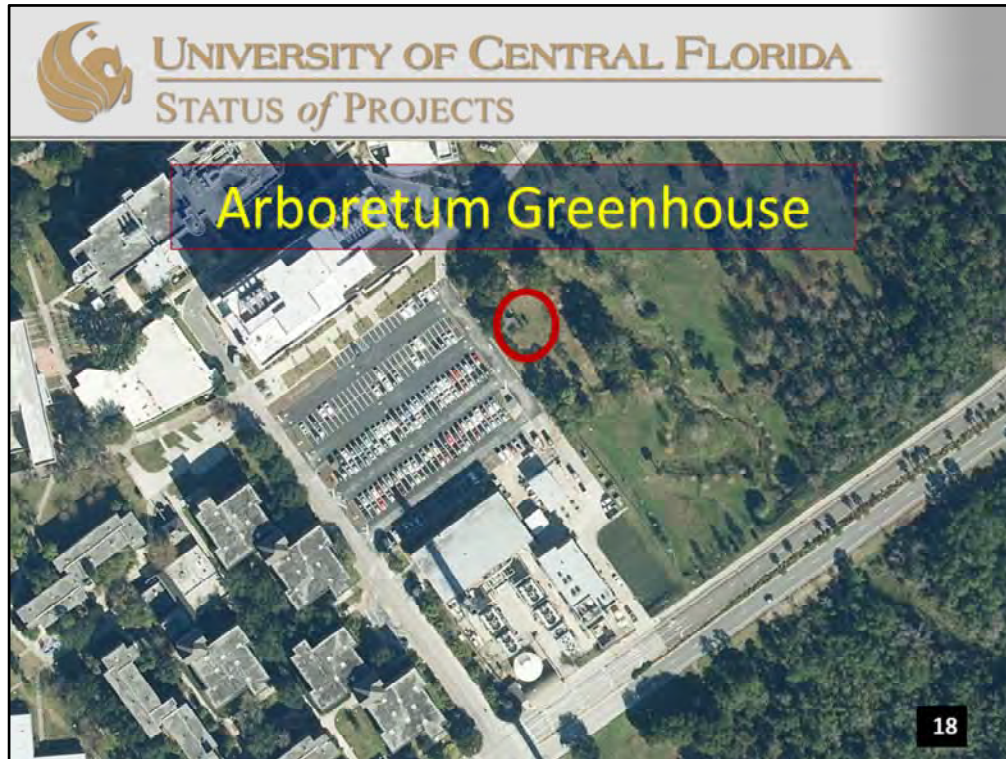


Status: Construction Complete, project in close-out

LEED: N/A

The buildings include space for incubator clients and potential temporary space for faculty cluster hires, until larger new construction projects can be completed

When the clusters are permanently located, the space will be used for the UCF Incubator Program (ROI)



Located southeast of Physical Sciences building

Architect: KZF

Contractor: Wharton Smith

Project Cost: \$430K

Funding Source: Biology, Landscape and Natural Resources, and Utilities/Infrastructure funds



1,000 GSF

Description: Pre-fabricated, 24' x 40' greenhouse. Replaces the greenhouse that was damaged during the 2004 hurricanes and the temporary structures that have been in use since. Provides space for plant propagation for classes and student projects, as well as public outreach for environmental programs .

Status: Construction Complete; project in close-out

LEED: N/A



Located south of Parking Garage D, adjacent to Memory Mall

Architect: Schenkel Shultz

Contractor: Clancy & Theys

Project Cost: \$16.6M

Funding Source: University-funded – internal sources



56,000 **GSF**

Description: Classroom space for transitioning international students into a campus learning environment:

45 faculty offices

18 classrooms

3 computer labs

4 conference rooms

Global UCF commons area

Designed with high efficiency mechanical systems



Status: Construction Complete, project in close-out; CO obtained 4/27/16; move-in begins the week of 5/2/16

LEED: Tracking Gold



Located east of Academic Villages

Engineer: Harris Civil Engineers

Contractors: Libra – Stage Door II, CARP – Allstate Paving

Project Cost: Libra - \$4.4M, CARP - \$1.1M Hard Bid project

Funding Source: University-internal and Utilities Infrastructure



Description: Libra – Widens road from 2 lanes to 4 lanes, with bike lanes on both sides – in accordance with the Campus Master Plan. It addresses stormwater control issues, and improves the road system at the intersection of Libra and Gemini, and south of Gemini Blvd.

CARP – Replaces asphalt in select locations on campus.

Status: CARP – Completed; Libra Drive - Construction

Estimated Completion Date: Libra Drive – Road work May 2016, Signalization June 2016



Located in existing Student Health Center, south of Chemistry building

Architect: HKS

Contractor: Barton Malow

Project Cost: \$3.9M

Funding Source: University-funded – internal sources



10,400 GSF NEW, 2,600 GSF Renovation

Description:

- Creates state of the art programs for serving student needs related to international health, travel medicine, and immunizations.
- Includes space for psychiatry, substance abuse counseling, biofeedback, and dieticians.
- Building expansion includes:
 - reception
 - 15 patient care rooms
 - 15 provider offices
 - 5 records offices, records room
 - 1 conference room
 - Marketing suite
 - Storage
- Improved building appearance
- Upgrade of building HVAC controls



Status: Construction

Estimated Completion Date: July 2016

LEED: Tracking Silver



Located east of Parking Garage C

Architect: Schenkel Shultz (selected as part of the Global UCF project)

Contractor: Clancy & Theys (selected as part of the Global UCF project)

Project Cost: \$9M

Funding Source: Parking Services



Description:

Project necessary due to the loss of parking caused by Interdisciplinary and UCF Global.

Adds 600 spaces and elevator to existing Garage C;

Includes ingress/egress improvements to the parking deck, and road improvements;

Adds transportation hub.



Status: Construction

Estimated Completion Date: August 2016

LEED: N/A – not LEED, but using sustainable principles (locally sourced materials, limited site disruption, etc.)



Located in Facilities & Safety Complex

Architect: Schenkel Shultz

Contractor: Heard Construction (Continuing Services GC Quotes hard bid)

Project Cost: \$2M

Funding Source: University-funded – internal sources



9,000 GSF

Description:

- Adds additional warehouse capacity for surplus & storage
- Hard drive shredder
- Postal pack & ship in support of surplus program
- Revenue generation – roughly \$250K in sales annually

Status: Design and bidding complete; construction to begin June 2016

Estimated Completion Date: Dec 16

LEED: Targeting Silver



Located south of Student Union and east of John T. Washington Center

Architect: Holzman Moss Bottino

Contractor: Turner Construction

Project Cost: \$76.9M over 3 phases; \$19.3M Phase I

Funding Source: CITF and Utilities Infrastructure for Phase I



Phase I: 8,000 **GSF**

Description:

Phase I

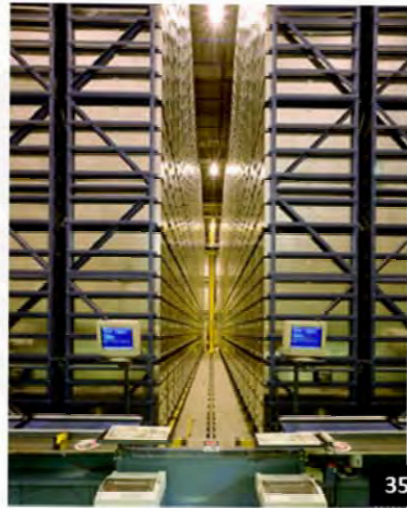
- Automatic Retrieval Center (50% of robot)
- Add sprinklers to the existing library building
- ADA restroom upgrades to the existing library building
- renovation of 7,500 sf of area on the 5th floor of the existing library to provide study space for students.

Phase 2 – connector to existing library, Phase 3 – full interior renovation of the existing library and the final 50% of the robot



Automated Retrieval Center

Source: Sonoma State University, Rohnert Park, CA



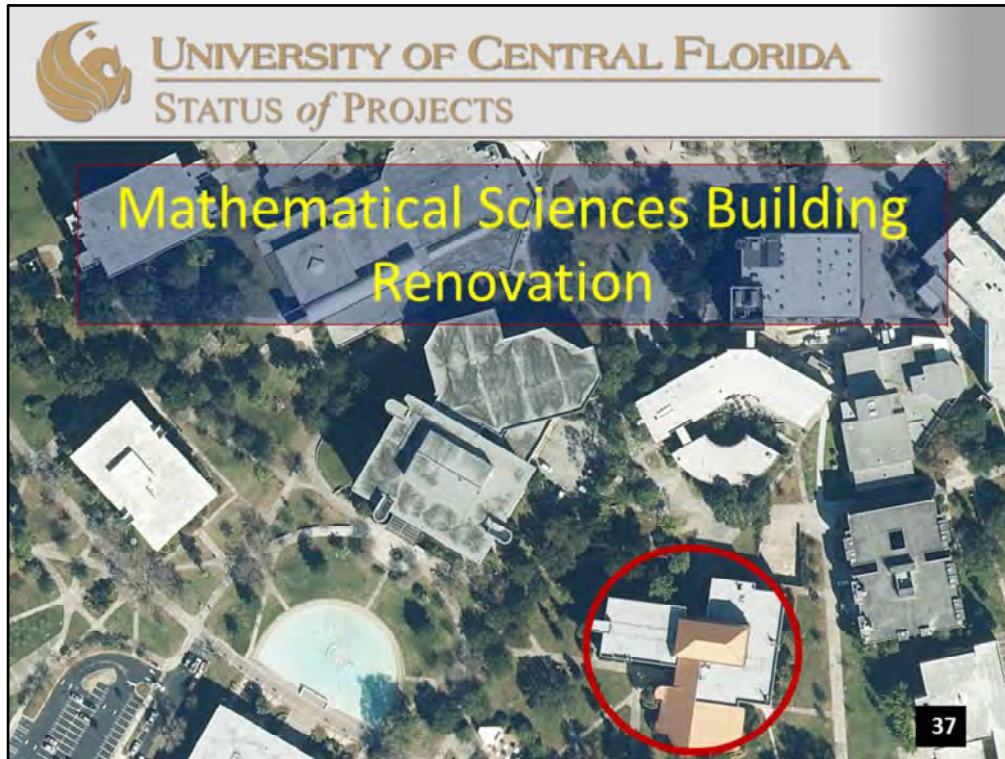
- ARC Statistics
 - 2.25M volumes of material
 - Request for materials from any device with internet access
 - Automatic crane locates materials and delivers to pick-up station
 - 5-10 minutes for entire process



Status: Bidding/Permitting, received GMP the week of 4/25, anticipated start of construction as early as May 2016

Estimated Completion Date Phase I: June 2017

LEED: Will wait to apply when entire facility is completed; targeting Gold



Located south of Technology Commons

Engineer: Moses and Associates

Contractor: CPPI

Project Cost: \$3.9M MEP (+\$10.1M balance to complete full renovation)

Funding Source: PECO



106,523 **GSF**

Description: Dollars permitting:

- Replace HVAC
- Provide life safety upgrades
- Meet Florida Building Code requirements
- Upgrade electrical system

Status: Construction – 3 of 4 AHUs installed over winter break 2015; units operational, finalizing CxA

As part of CxA we have discovered significant holes in the building's ductwork, which we will be repairing over the summer with remaining project funds.

Estimated Completion Date: May 2016

LEED: Will wait for additional funds to complete building renovation and will target Silver



Located west of Parking Garage C

Architect: Ponikvar and Associates

Contractor: CPPI

Project Cost: \$46.6M over 2 phases; \$30M Phase I, \$16.6M phase 2

Funding Source: University funded – internal funds (requested PECO but have not received)



99,000 **GSF** for both phases (63,000 GSF Phase I, 36,000 GSF Phase II)

Description:

- 30 research/incubator labs, 20 material characterization rooms, conference rooms, offices, and ancillary spaces
- Houses programs from the following:
 - Office of Research and Commercialization (ORC)
 - College of Sciences (COS)
 - College of Engineering and Computer Sciences (CECS)
- Programs include:
 - Materials Characterization Facility
 - NanoSciences Technology Center
 - Sustainable Coastal Systems Cluster
 - Energy Conversion and Propulsion Cluster
 - Resilient, Intelligent, and Sustainable Energy Systems (RISES) Cluster
 - Cybersecurity and Privacy Cluster
 - Human Augmentation Robotics Cluster



Status: Construction

Estimated Completion Date: Phase 1 - July 2017; Phase 2 – September 2017

LEED: Tracking Gold

Phase 2 recently approved – we are currently bidding this phase in an effort to get completion date close to Phase 1.



Located along Alafaya Tr. buffer west of Parking Garage A

Description: The boutique hotel and conference center will serve as an enhancement to existing academic facilities and will add a desirable service component to the campus. It is being designed, constructed, and operated by a private developer.



GSF: 99,776 GSF, 135 guestrooms

Estimated Project Cost: private developer

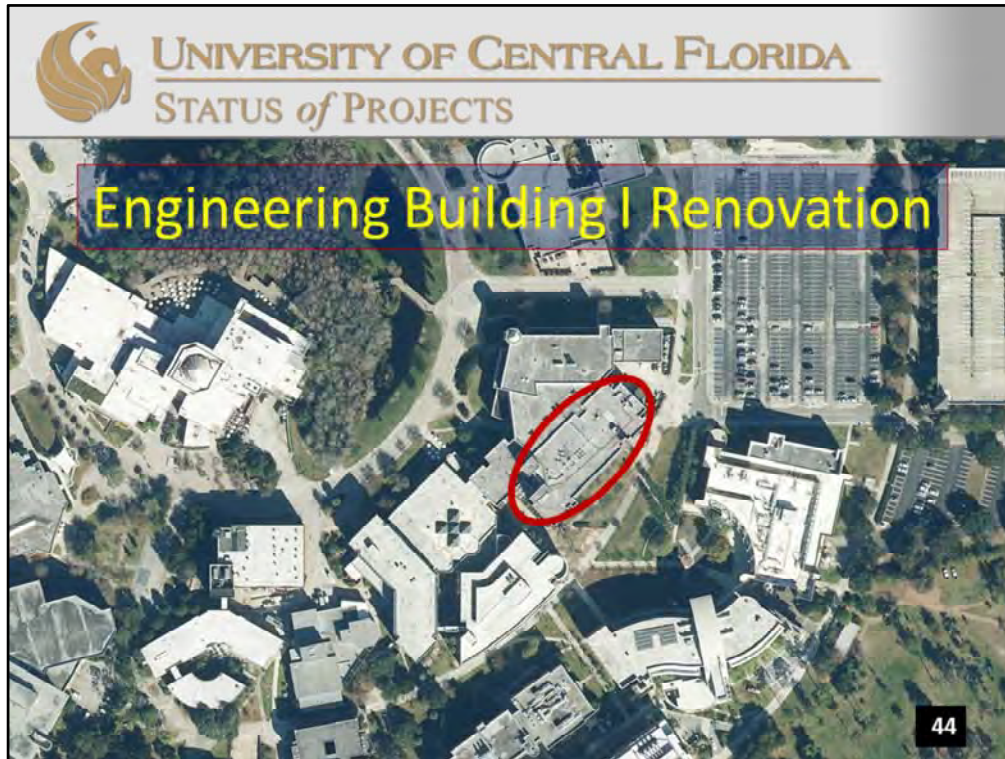
Projected Construction Dates: June 2016 to September 2017

Developer: KUD

Architect: Baker Barrios

Contractor: Batson Cook

Status: Construction Documents. Construction expected to start June 2016.



Located south of Engineering Building II in Academic Core

Engineer: SGM

Contractor: Barr and Barr

Project Cost: \$3.6M MEP (+\$14.9M balance to complete full renovation)

Funding Source: PECO



130,885 GSF

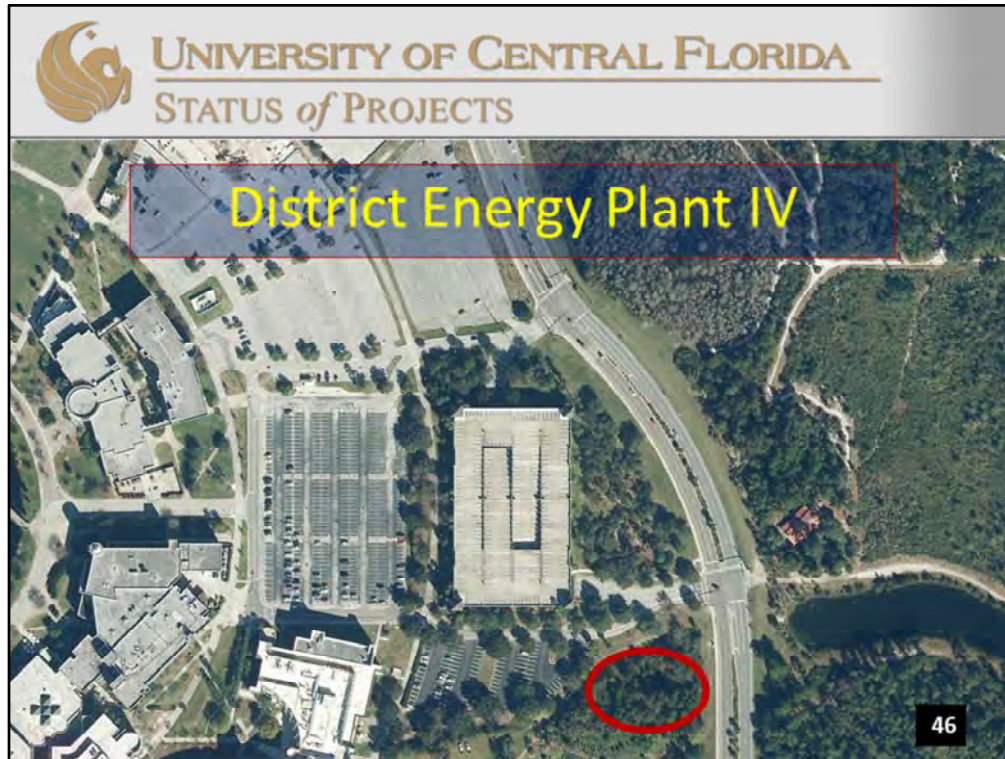
Description:

- Replace AHUs
- Provide life safety upgrades
- Meet Florida Building Code requirements
- Upgrade electrical system

Status: Construction Documents – delayed by code compliance issues with existing ventilation

Estimated Completion Date: May 2017

LEED: Will wait for additional funds to complete building renovation and will target Silver



Located southeast of Parking Garage C

Engineer: RLF

Contractor: CPPI

Project Cost: \$13.5M

Funding Source: University-funded – internal sources



GSF: TBD

Description: Add additional chilled water capacity for future growth for the campus. Will add 2 additional chillers (with expansion to 4 chillers) and associated cooling towers. Project must be aesthetically pleasing due to its proximity to Gemini road.

Status: In Design Development; anticipate construction start July 2016

Estimated Completion Date: July 2017

LEED: Possible LEED Certified



Located west of existing Colbourn Hall

Architect: Schenkel Shultz

Contractor: Clancy & Theys

Project Cost: \$23M

Funding Source: University-funded – internal sources



Approximately 76K GSF

Description:

- Will house the current occupants of Colbourn Hall (including English; Writing and Rhetoric; History, Modern Languages; Texts and Technology; Judaic Studies; African Studies; Women's Studies; Latin American Studies; the College of Arts and Humanities' Advising Office; the University Writing Center; the Center for Humanities and Digital Research; the Graduate Student Center; and 7 classrooms, 2 conference rooms, and ancillary space

Status: Schematic Design

Estimated Completion Date: August 2018

LEED: Targeting Gold



Located adjacent to Rehearsal Hall west of John T. Washington Center

Architect: Schenkel Shultz

Contractor: Clancy & Theys

Project Cost: \$15M

Funding Source: University-funded – internal sources



84K GSF

Description:

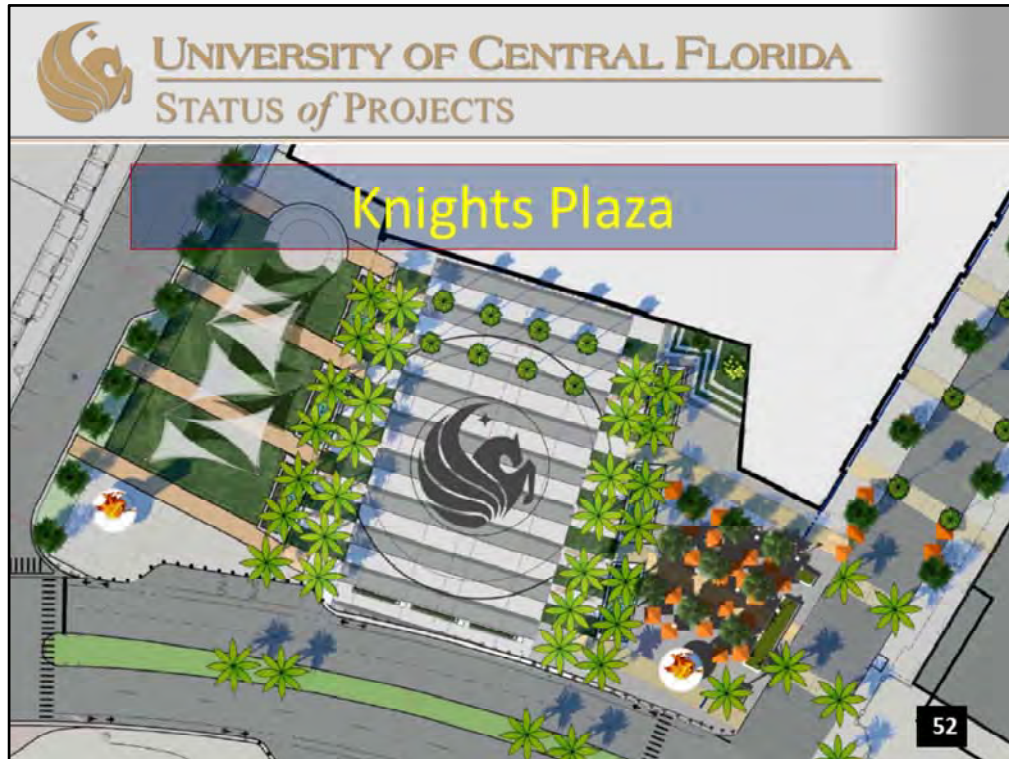
- Building will undergo a total renovation
- Independent engineering analysis revealed:
 - Structural defects
 - Water intrusion issues
 - Mechanical systems past life-span
 - Life Safety deficiencies
 - Building needs to be gutted to structure and rebuilt to current building codes
- Renovation will include:
 - removal & replacement of building skin
 - Replacement of MEP systems in conjunction with construction of Trevor Colbourn Hall
 - Repair of structural defects
 - Two floors of new space; three floors of shelled space for future build-out
 - Gained Light Offices (GLO) – floor plan concept placing hard-

walled offices on interior and open office on exterior, allowing extreme daylight and views

Status: Schematic Design

Estimated Completion Date: August 2019

LEED: Targeting Gold



Located in front of the UCF Arena

Engineer/Architect: TLC/Morris

Contractors: Barton Malow/Wharton Smith

Project Cost: \$3.3M (includes donor wall)

Funding Source: University and Convocation Corporation funded



GSF: TBD

Description: Cosmetic Renovation of the plaza area in front of the UCF Arena, and East Plaza Drive

Status: Permitting/Bidding

Estimated Completion Date: September 2016

LEED: N/A



Located adjacent to the Recreation & Wellness Center

Architect: BRPH

Contractor: CPPI

Project Cost: \$3.3M

Funding Source: Aramark funded \$2.5M; University-funded remaining – internal sources



GSF: 3,200 sf

Description:

New stand-alone dining facility to house a Pollo Tropical and Café Buscelo. Provides foodservice venue in an area of campus near housing with little food options.

Thousands of student foot traffic per day going from housing to main campus and recreation area.

Student Government Association, Student Development and Enrollment Services, and RWC were consulted about the vendor selection and project design.

Status: Construction Documents

Estimated Completion Date: January 2017

LEED: Targeting Silver



Located adjacent to the existing band practice field, west of the Facilities and Safety Complex

Architect: Little Architects

Contractor: TBD (will be hard bid through our GC Quotes process to our Continuing Service contractors)

Project Cost: \$2.5M

Funding Source: University-funded – internal sources



GSF: 4,000 gsf interior, 7,200 gsf covered exterior

Description:

New stand-alone band facility.

Provides shelter from the elements, instrument storage, restrooms, and an exterior covered practice area.

Includes new permanent lighting for the practice field.

Status: Construction Documents

Estimated Completion Date: January 2017

LEED: Targeting Silver



Building addition to the east of the existing CREOL building

Architect: RLF

Contractor: Robins Morton

Project Cost: TBD based on design options that are being considered

Funding Source: University-funded – internal sources



GSF: 8,200 gsf addition

Description:

Project will include:

- New labs
- New offices for faculty
- Potential auditorium for instruction and guest lecturers

Status: Contract Negotiation

Estimated Completion Date: January 2018

LEED: Targeting Silver



Located adjacent to the Recreation & Wellness Center

Architect: RLF

Contractor: Chilled Water Infrastructure – Barton Malow; HVAC – hard bid

Project Cost: Chilled Water - \$500K; HVAC and additional upgrades - \$4.5M

Funding Source: University-funded – internal sources



Description:

The two projects will include:

- New chilled water extension to the NFH
- Sprinklers and life safety upgrades so that it can accommodate up to 2,500 occupants
- Additional restrooms
- Insulation
- Potential lighting upgrade (LED lights)

Status: Construction Documents

Estimated Completion Date: Striving to make as many improvements as possible by the August 7 target date

LEED: N/A



Located within the Brighthouse Networks Stadium and the CFE Arena

Video Board Installer: in negotiations with preferred vendor

Project Cost: \$4-5M depending on final scope negotiation

Funding Source: exploring options



Description:

Project will include:

- New north end zone video and audio board
- New south end zone video board
- New controls equipment, as necessary
- Structural, electrical, and telecom upgrades as necessary

Status: ITN Negotiations in Progress

Estimated Completion Date: August 2016



Description:

Project will include:

- New suspended video board and audio systems
- New upper level ribbon video board
- New courtside video board tables
- New controls equipment, as necessary
- Structural, electrical, and telecom upgrades as necessary

Status: ITN Negotiations in Progress

Estimated Completion Date: October 2016



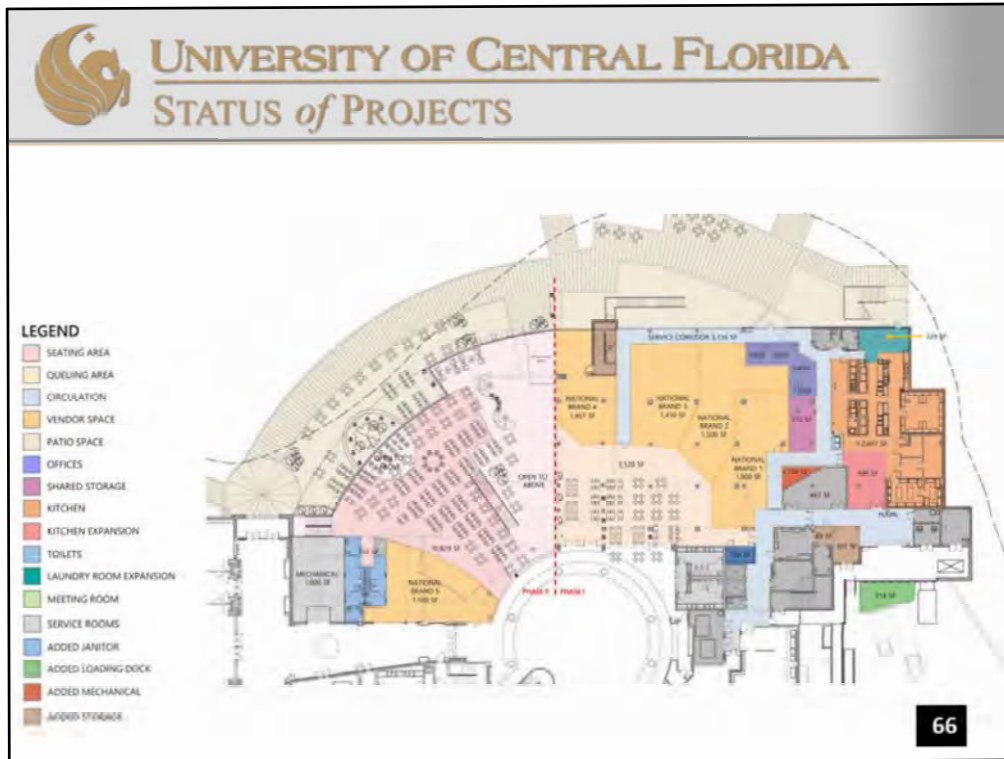
Expansion to the Student Union

Architect: TBD

Contractor: TBD

Project Cost: \$14M

Funding Source: Aramark



GSF: TBD

Description:

Renovation and expansion of food court area of student union, in coordination with Aramark.

- New food concepts
- Expanded seating
- Foodservice back of house renovations

Aramark gets long-term contract.

Status: In the Selection process; Concept Design underway with a continuing service architect

Estimated Completion Date: TBD

LEED: N/A



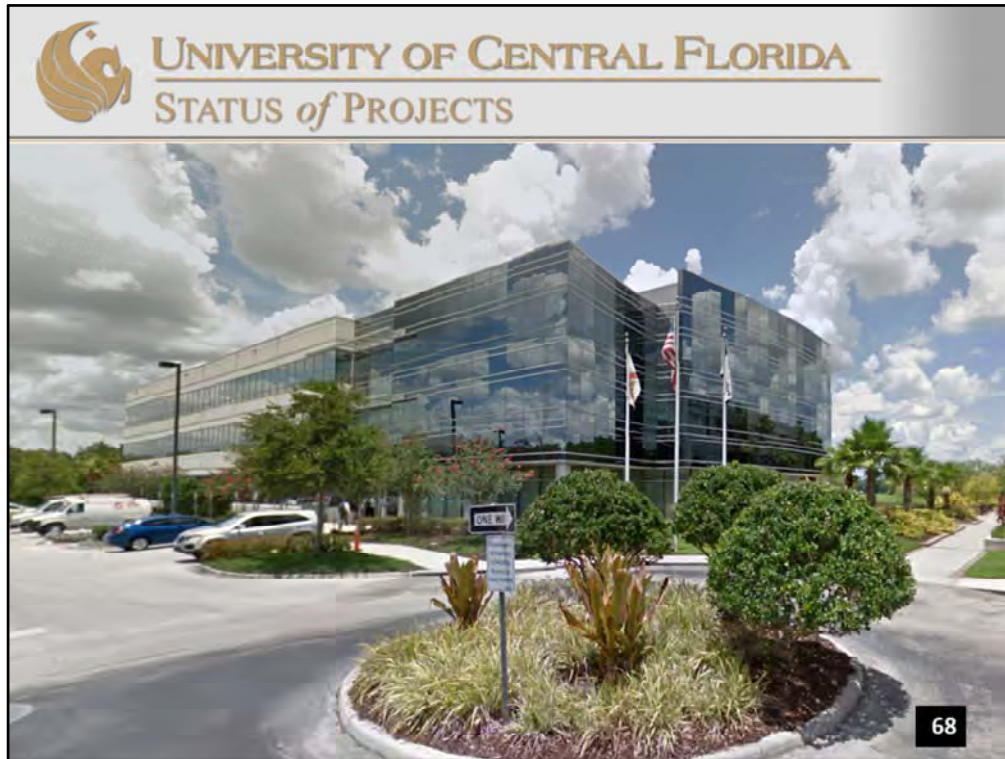
Located in Research Park at the corner of Science Drive and Ingenuity Drive

Architect: TBD

Contractor: TBD

Project Cost: \$8M received in 2014; \$20M received in 2015; \$14M received in 2016

Funding Source: PECO



GSF: 81,000 gsf, cost \$13,898,216

Description:

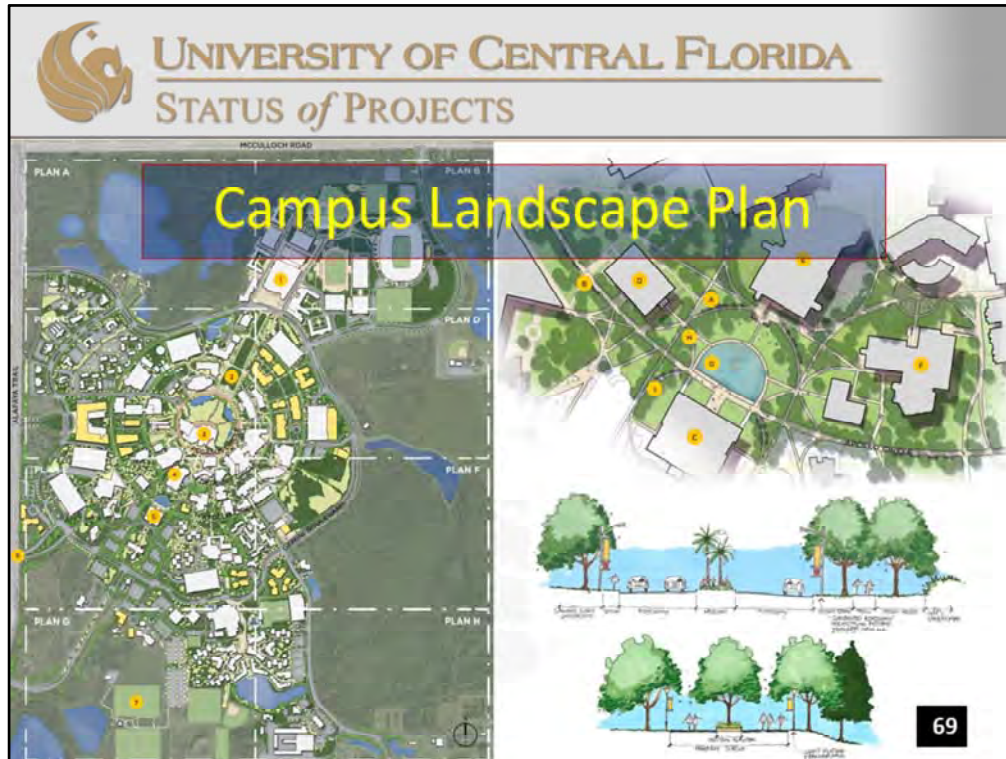
DoD partners currently occupy approximately 200K s.f. in 3 leased facilities.
Creates classified labs for both the Military and UCF

- Satisfies the demand from local MS&T employers for UCF students trained in advanced technologies
- Eliminates costly leases that could drive BRAC decisions
- Provides space in Research Park to support DOD presence and potential growth
- Avoids potential loss of strategic national programs and dollars to the region and to the state

Project will consist of force protection, civil/parking improvements, potential parking deck, interior build-out of building, and acquisition of additional space.

Status: Project currently advertised for AE/CM

Estimated Completion Date: TBD



Bellomo-Herbert and Carol R. Johnson Associates Landscape Architects are the project consultants who are developing a campus landscape plan. The plan establishes standards and guidelines for how landscape and hardscape create a sense of place. Final draft is under review.

Some recommendations are moving forward, such as the sidewalk improvements at the welcome center.



Located in downtown Orlando as part of Creative Village

Academic Building – 165,000 gsf

Architect: TBD

Contractor: TBD

Project Cost: \$60M

Funding Source: 1/3 PECO; 1/3 Donor funds; 1/3 University internal funds

CEM Renovation – 27,724 gsf

Project Cost: \$5M

Funding Source: University – internal

Parking Garage for 600 spaces

Project Cost: \$10M

Funding Source: Bonded

Tri-generation Plant – 5,000 gsf

Project Cost: TBD

Funding Source: Exploring options

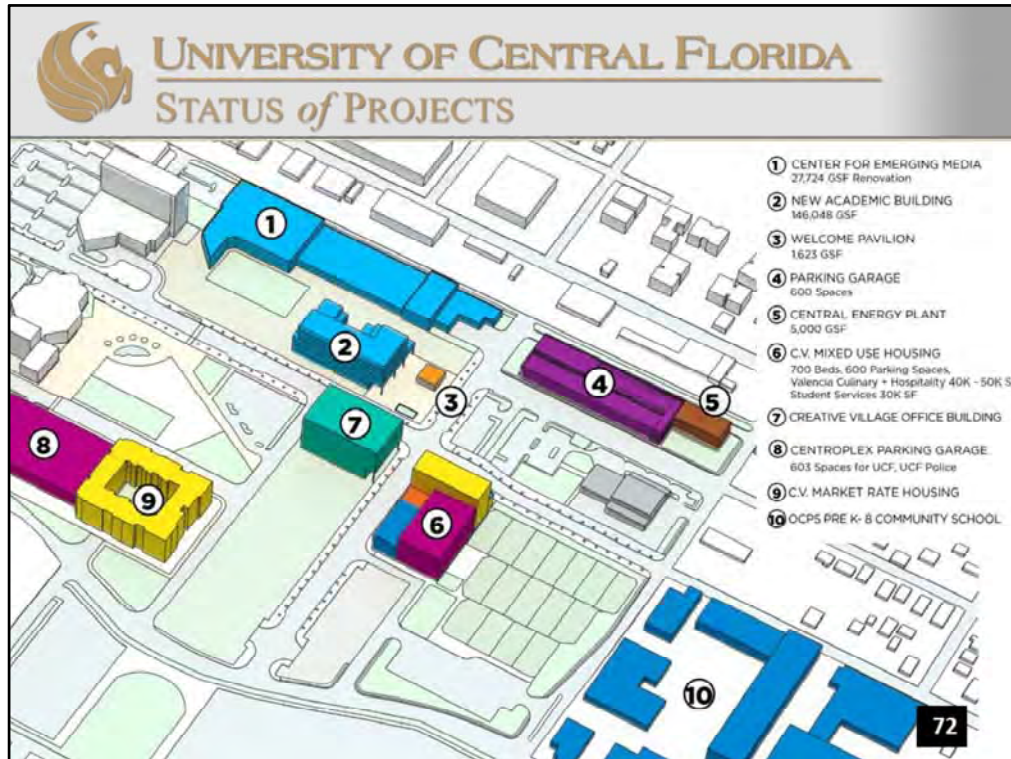


Description:

UCF is a key education anchor of a 65-acre Creative Village to work, learn, and play

Full-service campus for UCF, comprising 15 acres:

- A high-energy campus focused on the digital arts and communications, healthcare administration and technology, and public service including legal studies.
- Further strengthens Orlando as a high tech digital media destination; the City's existing digital media companies already make up one of the top ten digital media clusters in the United States
- Embeds UCF into the Orlando community, as thousands of students will live and study in the district
- Enriches our successful partnership with Valencia College, as they will bring complimentary programs to the downtown site



Status: Proposals received Monday 4/25, under review by scoring committee. Shortlisted firms will be interviewed in June. Anticipate final AE/CM recommendation to President Hitt by June 17, 2016.

Estimated Completion Date: Asking AE/CM teams to determine feasibility of fast-tracking for Fall 2018 date

LEED: Targeting Gold

UCF programs include:

- COHPA: Legal Studies, Social Work, Health Management & Informatics,
- COHPA Centers: Center for Community Partnerships, Center for Public & Nonprofit Management, Center for Community Schools and Child welfare, Center for Law & Public Policy,
- Florida Center for Student with Unique Abilities
- Nicholson School of Communication: Human Communications, Masters in Communication
- College of Arts and Humanities: FIEA, CREATE, Flying Horse
- School of Visual Arts and Design: Digital Media
- Library, Student Support Services,

- Welcome Pavilion

Valencia College programs include:

- General Education
- Digital Media
- Health Information Technology
- Culinary & Hospitality



Questions?

ITEM: FF-2

**University of Central Florida
Board of Trustees**

SUBJECT: 2018-19 Capital Outlay Budget

DATE: May 24, 2018

PROPOSED BOARD ACTION

Approve the university's 2018-19 capital outlay budget and authorize the president to make necessary adjustments to the 2018-19 capital outlay budget based on the final bill from the state.

BACKGROUND INFORMATION

Pursuant to Florida Statute 1013.61, each university's Board of Trustees must adopt an annual capital outlay budget that designates proposed expenditures by project. The attached University of Central Florida 2018-19 capital outlay budget reflects \$0 for all but the Capital Improvement Trust Fund; maintenance, repair, renovation, and remodeling projects; and projects constructed or acquired with proceeds from non-state sources, including debt, categories.

As per the Finance and Facilities Committee charter, all new construction and renovation projects exceeding \$2 million in construction costs, and all changes to projects that exceed \$2 million in construction costs or that increase project costs by more than 10 percent of the original estimate presented to the committee will be brought before the committee for review.

Approval is sought for the attached budget along with authorization for the president to make changes to this budget when final numbers are received from the state.

Supporting documentation: Attachment A: 2018-19 Capital Outlay Budget

Prepared by: Lee Kernek, Associate Vice President for Administration and Finance

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

2018-19 Capital Outlay Budget Projects By Funding Source

Projects funded by Public Education Capital Outlay (PECO)	2018-19	Funded
Utilities, Infrastructure, Capital Renewal, and Roofs (P,C)	\$ 14,000,000	\$ -
Research Building I (P,C,E)	23,639,773	-
Engineering Building I Renovation (C,E)	17,745,473	-
College Of Nursing And Allied Health, Health Sciences Campus (P,C,E)	8,321,670	-
Mathematical Sciences Remodeling and Renovation (C,E)	11,970,963	-
Trevor Colbourn Hall and Colbourn Demolition (P,C,E)	38,000,000	-
John C. Hitt Library Phase II	2,411,142	-
Arts Complex Phase I (Performance) (P,C,E)	3,060,000	-
TOTAL	\$ 119,149,021	\$ -

Projects funded by donations and the Courtelis Facility Matching Grant Program	Cumulative 2018-19	
	Donations	Courtelis
Laboratory Instruction Building (P,C,E)	\$ 15,372,777	\$ -
Performing Arts Fund (E)	144,652	-
Career Services and Experiential Center (E)	196,950	-
Caracol in Belize (P,C,E)	350,000	-
Burnett Bio-Medical Science Center (C,E)	2,528,605	-
Arts Complex II Enhancement (P,C)	500,000	-
Medical School Library (P,C,E)	4,000,000	-
Morgridge National Reading Center (P,C)	2,297,170	-
Psychology (E)	86,540	-
Engineering III Enhancement (E)	2,394,463	-
Alumni Center and John and Martha Hitt Library (E)	7,349	-
Optics and Photonics Enhancement (E)	69,085	-
Physical Science Building (E)	1,162	-
TOTAL	\$ 27,948,753	\$ -

Maintenance, repair, renovation, and remodeling projects	2018-19	Funded
		\$ 5,529,784
TOTAL		\$ 5,529,784

Capital Improvement Trust Fund	2018-19	Funded
John C. Hitt Library Phase II	\$ 41,268,246	\$ 7,701,673
TOTAL	\$ 41,268,246	\$ 7,701,673

Projects constructed or acquired with proceeds from non-state sources, including debt	2018-19	Funded
Baseball Stadium Expansion Phase II	\$ 3,396,600	\$ -
Garvy Center For Student-Athlete Nutrition	2,500,000	-
Baseball Clubhouse Expansion and Renovation	1,132,200	-
Football Building	16,685,798	-
Golf Training Facility	2,000,000	-
Spectrum Stadium Rust Remediation	8,823,000	-
Venue HVAC (P,C)	2,800,000	-
Venue Expansion and Renovation	8,000,000	-
TOTAL	\$ 45,337,598	TBD

Plant Operations and Maintenance	2016-18	Funded
Florida Advanced Manufacturing Research Facility	\$ 1,339,850	\$ -
Optics Materials Lab Addition	90,634	\$ -
John C. Hitt Library Expansion Phase I Connector	144,228	\$ -
BPW Building	66,182	\$ -
District Energy Plant	94,231	\$ -
CREOL	45,170	\$ -
John C. Hitt Library Expansion Phase I	122,007	\$ -
Arts Complex II Performance	31,353	\$ -
Trevor Colbourn Hall and Colbourn Demolition	1,312,093	\$ -
Coastal Biology	29,029	\$ -
Arboretum Green House	3,727	\$ -
Band Building	35,754	\$ -
CREOL Expansion Phase II	214,474	\$ -
Partnership IV A and B	1,516,513	\$ -
Florida Solar Energy Center	704,523	\$ -
Research I (Interdisciplinary Research and Incubator Facility)	1,597,691	\$ -
Dr. Phillips Academic Commons	382,155	\$ -
TOTAL	\$ 7,729,614	\$ -

**2018-19 Capital Outlay Budget
Projects By Funding Source**

Plant Operations and Maintenance	2018-19	Funded
Visual Arts Building Addition	\$ 11,456.00	\$ -
Arecibo National Astronomy Ionosphere Center	1,031,201	\$ -
Medically Directed Wellness and Sports Center	32,779	\$ -
UCF Downtown Central Energy Plant	245,844	\$ -
College of Nursing and Allied Health, Health Sciences Campus	2,376,492	\$ -
UCF Downtown Garage (E and G Spaces)	524,467	\$ -
Energy Lab	327,792	\$ -
Laboratory and Environmental Support Expansion	25,158	\$ -
TOTAL	\$ 4,575,189	\$ -

**Minutes
Board of Trustees Meeting
University of Central Florida
September 15, 2016**

Chairman Marcos Marchena called the meeting of the Board of Trustees to order at 1:00 p.m. in the *FAIRWINDS* Alumni Center on the UCF Orlando campus.

The following board members attended the meeting: Chairman Marcos Marchena, Vice Chair Robert Garvy, Ken Bradley, Clarence Brown, Christopher Clemente, Keith Koons, Alex Martins, Beverly Seay, David Walsh, and William Yeargin. Trustees Joseph Conte and Ray Gilley attended via teleconference.

WELCOME

Chairman Marchena reminded the board that the meeting was covered by the Florida Sunshine Law and that the public and press were invited to attend.

He welcomed the board members and called on Rick Schell, Associate Corporate Secretary, to call the roll. Schell determined that a quorum was present.

PUBLIC COMMENT

Christian Sepata, Speaker of the Senate, reported that due to hiring of new professors, various student organizations in the College of Engineering and the College of Sciences are being displaced. Sepata asked the board for assistance in finding new space. The board requested that Finance and Facilities research the matter and report back to the board.

Marchena called for approval of the July 28, 2016, and August 5, 2016, meeting minutes, which were approved.

Marchena called on President John C. Hitt for remarks and introductions.

REMARKS

Hitt announced that early fall student enrollment is 64,678, reflecting an increase of 2.6 percent from last fall. He stated that the projected average GPA and SAT two-score for incoming freshman class are at a record 4.02 and 1262, respectively.

Hitt reported that the academic credentials for freshmen at the Burnett Honors College are also all-time highs with an average GPA of 4.4 and an average SAT two-score of 1408.

Hitt announced that UCF is proud to welcome 77 freshman National Merit Scholars, the second-most in school history. He stated that the overall total of 289 National Merit Scholars is also a new school record.

He reported that early figures on UCF's minority enrollment suggest an all-time high of 45 percent, up from 44 percent last year and that Hispanic enrollment is at 23.8 percent.

He announced that the College of Medicine at Lake Nona welcomed 120 future doctors to reach its full capacity of 480 students for the first time.

Hitt stated that in the past two years, 200 net new faculty positions have been added and another 45 are expected to be added in 2017-18. Hitt commented that these new hires are primarily tenured and are tenure-track faculty members who represent disciplines in which UCF is experiencing high-enrollment growth, including areas of strategic emphasis in science, technology, and engineering.

He announced that the *Washington Monthly* magazine released its *2016 College Guide and Rankings*, with UCF surpassing all Florida schools on the list but the University of Florida. UCF ranked 32nd among public national universities.

Hitt provided an overview of several construction projects. Recently dedicated was the three-story Global UCF building that opened along Memory Mall. Hitt reported that this \$16 million building includes 22 classrooms and is the new hub for international activity on campus. Hitt noted that the construction behind the John C. Hitt Library is for a new 8,000-square-foot building that will house an automated book retrieval system. The new building and other first-phase improvements should be completed next July. Hitt reported that work is underway on the Interdisciplinary Research and Incubator Building. When ready in the fall of 2017, this 99,000-square-foot facility will feature research labs, classrooms, and offices. The project's cost is \$46.6 million.

In athletic news, Hitt commented that UCF is responding to the Big 12 athletic conference's inquiries for information.

INTRODUCTIONS

Hitt congratulated the following staff members for their exemplary work.

A. Employee of the Year

The USPS Employee of the Year was Lindell Jones, a teacher's assistant at the Creative School for Children for almost 18 years.

B. Employee of the Month

The USPS Employee of the Month for July was Elvis Wanamaker, an executive administrative assistant in Student Development and Enrollment Services for more than 20 years.

REPORTS

Marchena introduced Joel Hartman, Vice President for Information Technologies and Resources, Julie Hinkle, Assistant Professor of College of Nursing, and Thomas Cavanagh, Associate Vice President for Center for Distributed Learning, who gave a report on the following item.

- INFO-1 Adaptive Learning

Marchena introduced Grant Heston, Vice President for Communications and Marketing, and Tom Hope, Assistant Vice President for Strategic Initiatives, who gave a report on the following item.

- INFO-2 *U.S. News & World Report* University Rankings

ADVANCEMENT COMMITTEE REPORT

Clarence Brown, Chair of the Advancement Committee, reported the highlights from the committee meeting held earlier in the day.

- Michael Morsberger, Vice President for Alumni Relations and Development, and CEO, UCF Foundation, Inc., stated that William E. and Mary Jo Davis were among the original founders of the university who pledged their own resources to secure the land for UCF. He reported they have endowed several funds in support of scholarships with the most recent gift contributing to programs in recreation and wellness.

Brown presented the following item for board approval.

- ADV-1 Naming of the William E. and Mary Jo Davis Recreation Area at Lake Claire—A motion was made and unanimously passed by the board to approve naming the Lake Claire Recreation area the William E. and Mary Jo Davis Recreation Area at Lake Claire.
- Morsberger reported on campaign progress and the upcoming IGNITE gala.
- Julie Stroh, Senior Associate Vice President for Alumni Engagement and Annual Giving, gave a presentation on the IGNITE campaign roll-out.
- Dr. Dan Holsenbeck, Senior Vice President for University Relations, reported that the Board of Governors and the legislature are beginning the budget process and that Holsenbeck and his team have started scheduling their individual meetings with members of both bodies to discuss UCF's priorities.
- Grant Heston, Vice President for Communications and Marketing, reported that fundraising for WUCF had seen substantial growth. In comparison to the station's first fundraiser in August 2011 that raised \$56,000, more than \$300,000 was raised in the August 2016 fundraiser. The American Graduate program has selected WUCF as one of their featured partners to celebrate the champions who are keeping students on the path to graduation. Heston stated that Megan Nichols, an associate professor in the College of Education and Human Performance, will be featured on WUCF for her work in helping

kids with cancer succeed through the use of robotics in learning mathematics. Heston reported that following the first presidential debate on September 26, 2016, CNN has selected UCF to host a national, live, post-debate group of undecided voters. UCF is also partnering with Politico and WFTV, the local ABC affiliate, to host a state senate debate between Senator Marco Rubio and Representative Patrick Murphy. Both broadcasts will showcase UCF's campus.

AUDIT, OPERATIONS REVIEW, COMPLIANCE, AND ETHICS COMMITTEE REPORT

Beverly Seay, Chair of the Audit, Operations Review, Compliance, and Ethics Committee, reported the highlights of the committee meeting held on September 14, 2016.

- Robert Taft, Chief Audit Executive, provided an update on completed audit reports. Taft discussed work being performed by the recently hired senior IT auditor, a summary of investigation and management advisory services activity, along with upcoming department initiatives. Taft concluded his presentation with an update on recent Florida auditor general activity.
- Rhonda L. Bishop, Chief Compliance and Ethics Officer, provided a status update on the 2015-16 Work Plan and highlighted the development of the Integrity Star Newsletter. Bishop also provided an update on the 2016-17 Work Plan. Bishop provided an overview of the 2016 compliance and ethics culture survey distributed to all employees in March and April 2016. Bishop provided an update on the athletics department's compliance program and reported that the department is working on an initiative to interface the Jump Forward system with PeopleSoft.

COMPENSATION AND LABOR AD HOC COMMITTEE REPORT

John Sprouls, Chair of the Compensation and Labor Ad Hoc Committee, reported that the committee had reviewed the amendment to University Regulation UCF-3.0031, which was a technical amendment to the employee tuition waiver program.

Sprouls presented the following items for board approval.

- CL-1 Amendment to University Regulation UCF-3.0031 Employee Tuition Free Course Enrollment—A motion was made and unanimously passed by the board approving amendments to regulation UCF-3.0031.

EDUCATIONAL PROGRAMS COMMITTEE REPORT

Robert Garvy, Chair of the Educational Programs Committee, reported the highlights from the committee meeting held earlier in the day.

- Tonnette Harris, Assistant Director for Equal Opportunity and Affirmative Action Programs, reported on the 2016 Equity Accountability Program.
- A. Dale Whittaker, Provost and Executive Vice President, reported on tenure with hire.

- Whittaker presented the Provost's update, with Timothy Hawthorne, Assistant Professor in the College of Sciences, giving a presentation on Citizen Science Geographic Information Systems in Belize.
- Whittaker introduced Paula Kohler, new Executive Director for the Center for Students with Unique Abilities, who provided an update on faculty hiring.
- James Fenton, the Director of the UCF Florida Solar Energy Center, presented a summary of the 2015 seven-year external review of FSEC.
- Whittaker provided a State University System Annual Status Report on Market Tuition.
- Paige Borden, Assistant Associate Provost for Academic Program Quality and Associate Vice President for Institutional Knowledge Management, reported on the 2015-16 Academic Program Review results and provided a brief overview of the Academic Program Review process. Borden also reported on the Centers and Institutes Review results.
- Whittaker gave a presentation that showed that the majority of job growth since recovery from the recession of 2007-10 was concentrated among those having higher education degrees.

FINANCE AND FACILITIES COMMITTEE REPORT

Alex Martins, Chair of the Finance and Facilities Committee, reported highlights from the committee meeting held on August 17, 2016, and earlier in the day.

- William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, and John C. Pittman, Associate Vice President for Administration and Finance, Debt Management, reported on the Student Housing Project for UCF Downtown.
- Merck and Pittman discussed the plans to expand Nicholson Field House and add air conditioning.
- Pittman reported on the University and DSO Debt Report.
- Danny White, Vice President and Director of Athletics, and David Hanson, Executive Associate Athletic Director and Chief Operating Officer, reported on Athletics Facilities Funding and reviewed the current status of their facility projects.
- Greg Robinson, Director of Purchasing, gave a presentation regarding purchasing policies. Cristi Trask, Assistant Controller for Finance and Accounting, reported on the purchasing card program.
- Deborah German, Vice President for Medical Affairs and Dean of the College of Medicine, David Noel, Associate Vice President for Administration and Finance for the College of Medicine, and Steve Omli, Director of Finance and Accounting for the College of Medicine, presented the 2016-17 College of Medicine Faculty Practice Plan budget.
- German, Noel, and Omli reported on the 2016-17 College of Medicine Self-insurance Program budget.
- Merck, Scott Cole, General Counsel, and Jennifer Cerasa, Associate General Counsel, reported on a Memorandum of Understanding among the University of Central Florida, Ustler Development, Inc., and KUD International, LLC, for the Student Housing Project for UCF Downtown.

Martins presented the following items for board approval.

- FF-1 2016-17 College of Medicine Faculty Practice Plan Budget—A motion was made and unanimously passed by the board approving the 2016-17 College of Medicine Faculty Practice Plan Budget
- FF-2 2016-17 College of Medicine Self-insurance Program Budget—A motion was made and unanimously passed by the board approving 2016-17 College of Medicine Self-insurance Program Budget
- FF-3 Student Housing Project for UCF Downtown at the Creative Village—A motion was made and unanimously passed by the board approving the Memorandum of Understanding between the University of Central Florida, Ustler Development, Inc., and KUD International, LLC, for the development of the Student Housing Project for UCF Downtown at the Creative Village

For clarity, Marchena reiterated that: (1) the housing is not being built on UCF property; (2) UCF is not funding the construction of the housing, nor is UCF obligated to fund any short falls of the construction of the housing; and (3) UCF is leasing space in this facility for ancillary services, student services, and student housing management.

NOMINATING AND GOVERNANCE COMMITTEE REPORT

William Yeargin, Chair of the Nominating and Governance Committee, reported highlights from the committee meetings held on August 5, 2016, and September 7, 2016.

- Yeargin reported that the committee had reviewed the Board of Trustees bylaws, and a revision made the Compensation and Labor Committee-Ad Hoc Committee a permanent committee.
- He reported that the committee approved revisions to the Nominating and Governance Committee charter to more accurately reflect the roles and responsibilities of the committee.
- He stated that the committee met to discuss UCF's presidential selection process and reviewed the new Board of Governors regulations related to presidential selection. The committee requested that the chief counsel prepare a document that combines the UCF Presidential Selection Policy with the Board of Governors presidential selection policy.
- He stated that the committee reviewed the presidential leadership statement, which identifies criteria that UCF will look for in a new university president. Modifications will be made and presented to the full board.
- He indicated that the committee reviewed a new Board of Governors policy on naming buildings and facilities. The UCF policy will be aligned with the new Board of Governors policy.
- He advised that the committee reviewed the Direct Support Organizations process and Board Best Practices.

CONSENT AGENDA

A motion was made to accept the consent agenda, and members of the board unanimously approved the following actions.

- EP-1 2016 Equity Accountability Program—Approval of the 2016 Florida Equity Report
- EP-2 2016-17 Tenure with Hire—Approval of tenure with hire
- NG-1 Seventh Amended and Restated Bylaws of the University of Central Florida Board of Trustees—Approval of the Seventh Amended and Restated Bylaws
- NG-2 First Amended and Restated Nominating and Governance Committee Charter—Approval of the First Amended and Restated Nominating and Governance Committee Charter
- NG-3 Board Policy on Naming of Buildings and Facilities—Approval of the board policy title Naming of Buildings and Facilities

ANNOUNCEMENTS AND ADJOURNMENT

Marchena announced the following upcoming meetings.

Board of Governors meeting	September 21-22 (New College of Florida)
Diversity Breakfast	October 17 (Pegasus Ballroom, Student Union)
Board of Governors Facilities Committee and Budget and Finance Committee Workshops	October 18 (University of South Florida)
2016 Trustee Summit	November 2 (Florida Atlantic University)
Board of Governors meeting	November 2-3 (Florida Atlantic University)
Board of Trustees meeting	November 17 (FAIRWINDS Alumni Center)
Educational Programs Workshop	December 12 (Provost's Conference Room, Millican Hall)

Marchena asked that trustees coordinate arrangements to attend the 2016 Trustee Summit with Rick Schell.

Marchena adjourned the board meeting at 2:40 p.m.

Respectfully submitted: _____ Date: _____

John C. Hitt
Corporate Secretary



Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
August 17, 2016

MINUTES

CALL TO ORDER

Trustee Alex Martins, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee members Christopher Clemente, Keith Koons, and David Walsh were present. Committee member Robert Garvy attended by teleconference. Chairman Marcos Marchena was present.

MINUTES APPROVAL

The minutes of the June 27, 2016, Finance and Facilities Committee meeting were approved as submitted.

NEW BUSINESS

2016-17 College of Medicine Faculty Practice Plan Budget (FFC-1)

Deborah German, Vice President for Medical Affairs and Dean of the College of Medicine, David Noel, Associate Vice President for Administration and Finance for the College of Medicine, and Steve Omli, Director of Finance and Accounting of the College of Medicine, presented the 2016-17 College of Medicine Faculty Practice Plan budget. The College of Medicine's Faculty Practice Plan, UCF-Health, operates a clinic on University Boulevard that provides multi-specialty care to the community, as well as a second location in the Gateway building at the Lake Nona Health Sciences Campus. The committee unanimously approved the 2016-17 Faculty Practice Plan budget as presented.

2016-17 College of Medicine Faculty Practice Plan Budget (FFC-2)

German, Noel, and Omli discussed the 2016-17 College of Medicine Self-insurance Program budget. The Self-insurance Program provides comprehensive professional and general liability protection in connection with the delivery of health care services in the College of Medicine, College of Nursing, College of Health and Public Affairs, UCF Health Services, and Counseling and Psychological Services. The committee unanimously approved the 2016-17 Self-insurance Program budget as presented.

Student Housing Project for UCF Downtown at the Creative Village (FFC-3)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, Scott Cole, Vice President and General Counsel, and Jennifer Cerasa, Associate General Counsel, requested approval of the Memorandum of Understanding between the University of Central Florida and Ustler Development, and KUD International, for the development of the Student Housing Project for UCF Downtown at the Creative Village.

The housing is not on UCF property, and UCF is not funding the construction of the housing nor obligated to fund any shortfalls of the construction of the housing. The only agreements contemplated are the stated affiliation agreement, a management agreement with UCF Housing to manage the facility for a fee, and a lease agreement at the rate of \$17.25 per square foot for UCF's use of approximately 30,000 square feet in the building for student services. Trustee Walsh proposed a motion to remove from the MOU the provision stating the UCF Foundation will recognize the difference between the UCF rental rate for student services space and the market rate as an in-kind donation by the developer to the university, but the motion was not seconded. Chair Martins requested that the record show based on the board's previous significant concern with quality standards relative to the on-campus hotel that similar provisions find their way into the final development agreements.

The committee approved the MOU, with Chairman Marchena, Chair Martins, Vice Chair Garvy, Trustee Clemente, and Trustee Koons voting to approve. Trustee Walsh opposed.

Power Plant for the Downtown Campus (Tri-Generation Plant) Discussion

Merck and John Pittman, Associate Vice President for Administration and Finance, Debt Management, recommended that UCF enter into a state-approved performance-based contract with a company who will fund and build the UCF Downtown tri-generation plant. The cost of the plant is approximately \$17 million.

UCF has asked for proposals from five companies that have the means to build a facility of this type. Once the official proposals are received, they will be brought back to the committee. The project will require Board of Trustees and Board of Governors approval.

The committee requested additional options for financing the plant: financing projections for using the performance-based contract, the costs of UCF financing the project directly via a loan or operating lease through an entity such as a bank, and the costs of purchasing electricity and chilled water directly from Orlando Utilities Commission. Once all this information is gathered, the costs of the various options will be brought back before the committee.

University and DSO Debt Report (INFO-1)

Pittman reported that the University and DSO Debt Report was provided as an information item.

Athletics Facilities Update Discussion

Danny White, Vice President and Director of Athletics, and David Hansen, Executive Associate Athletic Director and Chief Operating Officer, as a follow-up to their presentation to the committee in April, reviewed the current status of their facilities projects. The committee requested accounting history and payback details for the new audio visual equipment at Bright House Networks Stadium and the CFE Arena. They also requested a full list of Athletics' facilities projects, their cost, and their funding sources. This information will be presented at the September 15, 2016, Finance and Facilities Committee meeting.

Nicholson Fieldhouse Discussion

Merck and Pittman discussed plans to expand the use of the Nicholson Fieldhouse. Emails are being sent to departments and personnel on campus to gauge the level of non-athletic use of the facility. If enough interest is garnered, this idea will be brought back to the board for further discussion.

Purchasing Department and Purchasing Card Presentation (INFO-2)

Greg Robinson, Director of Purchasing, presented an overview of UCF's Purchasing Department and Purchasing policies. Cristy Trask, Assistant Controller for Finance and Accounting, discussed UCF's Purchasing Card program, its benefits to the university, and the rules and regulations pertaining to cardholder possession and use.

Chair Martins adjourned the Finance and Facilities Committee meeting at 10:55 a.m.

Respectfully submitted: William F. Merck II 9-27-16
William F. Merck II Date
Vice President for Administration and Finance
and Chief Financial Officer

University of Central Florida				
Education and General				
2017-18 Operating Budget - Beginning Carryforward Fund Balance Composition				
August 2017				
		Current Yr	Current Yr (New)	Current Yr
		Main University	Unique Abilities	Medical School
A.	Beginning E&G Carryforward Fund Balance - July 1, 2017 :			
	Cash	\$ 173,627,305	\$ 7,157,242	\$ 14,154,576
	Investments	\$ -	\$ -	\$ -
	Accounts Receivable	\$ 1,367	\$ -	\$ -
	Less: Accounts Payable	\$ 13,903,292	\$ -	\$ 1,417,170
	Less: Deferred Fees	\$ -	\$ -	\$ -
	Beginning E&G Fund Balance Before Encumbrances :	\$ 159,725,380	\$ 7,157,242	\$ 12,737,406
B.	Expenditures to Date :	\$ 4,957,199	\$ -	\$ 464,546
C.	Encumbrances to Date :	\$ 41,421,985	\$ 16,610	\$ 4,461,910
D.	E&G Carryforward Fund Balance - as of August 21, 2017 :	\$ 113,346,196	\$ 7,140,632	\$ 7,810,950
E.	Restricted / Contractual Obligations			
	5% Statutory Reserve Requirement	\$ 31,889,512	\$ -	\$ 2,110,661
	Restricted By Appropriations	\$ 7,179,903	\$ 7,140,632	\$ -
	University Board of Trustee Reserve Requirement	\$ -	\$ -	\$ -
	Restricted by Contractual Obligations:			
	Compliance Program Enhancements	\$ 451,593	\$ -	\$ -
	Audit Program Enhancements	\$ -	\$ -	\$ -
	Campus Security and Safety Enhancements	\$ 521,600	\$ -	\$ -
	Student Services, Enrollment, and Retention Efforts	\$ 800,000	\$ -	\$ -
	Student Financial Aid	\$ 378,456	\$ -	\$ -
	Faculty / Staff Instructional and Advising Support and Start-Up Funding	\$ 2,643,921	\$ -	\$ -
	Faculty Research and Public Service Support and Start-Up Funding	\$ 11,795,714	\$ -	\$ -
	Library Resources	\$ -	\$ -	\$ -
	Infrastructure, Capital Renewal, Roofs, Renovation, Repair	\$ -	\$ -	\$ -
	Utilities	\$ -	\$ -	\$ -
	Information Technology (ERP, Equipment, etc.)	\$ 1,017,276	\$ -	\$ -
	Total Restricted Funds :	\$ 56,677,975	\$ 7,140,632	\$ 2,110,661
F.	Commitments			
	Compliance, Audit, and Security			
	Compliance Program Enhancements	\$ 1,574,198	\$ -	\$ -
	Audit Program Enhancements	\$ 60,000	\$ -	\$ -
	Campus Security and Safety Enhancements	\$ 1,661,000	\$ -	\$ -
	Academic and Student Affairs			
	Student Services, Enrollment, and Retention Efforts	\$ 4,159,714	\$ -	\$ -
	Student Financial Aid	\$ 4,803,277	\$ -	\$ -
	Faculty / Staff Instructional and Advising Support and Start-Up Funding	\$ 13,155,151	\$ -	\$ 3,450,289
	Faculty Research and Public Service Support and Start-Up Funding	\$ 20,384,251	\$ -	\$ -
	Library Resources	\$ 120,000	\$ -	\$ -
	Other	\$ -	\$ -	\$ -
	Facilities, Infrastructure, and Information Technology			
	Infrastructure, Capital Renewal, Roofs, Renovation, Repair	\$ 7,805,115	\$ -	\$ -
	Utilities	\$ -	\$ -	\$ -
	Information Technology (ERP, Equipment, etc.)	\$ 2,945,516	\$ -	\$ 2,250,000
	Total Commitments :	\$ 56,668,222	\$ -	\$ 5,700,289
G.	Available E&G Carryforward Balance as of August 21, 2017 :	\$ (0)	\$ -	\$ (0)
* Please provide details of earmark reserve balances (specific issue name, appropriation year, amount).				
Disclosure Notes:				
	Legislatively Restricted Funds			
	Florida Center for Unique Abilities	\$ -	\$ 7,140,632	\$ -
	IT Performance Funds	\$ 2,853,499	\$ -	\$ -
	UCF Downtown Presence	\$ 2,260,000	\$ -	\$ -
	Incubator	\$ 950,000	\$ -	\$ -
	Anti-Hazing/High Risk Behaviors	\$ 556,879	\$ -	\$ -
	Emerging Preeminence	\$ 327,400	\$ -	\$ -
	Center for Reading, I-Station	\$ -	\$ -	\$ -
	Lou Frey Institute	\$ 232,125	\$ -	\$ -
	Florida Center for Nursing	\$ -	\$ -	\$ -
	Crohn's & Colitis Research	\$ -	\$ -	\$ -
		\$ 7,179,903	\$ 7,140,632	\$ -

CATEGORY DEFINITIONS

5% Statutory Reserve Requirement: in compliance with 1011.40(2), Florida Statutes, each institution shall provide a written notification to the Board of Governors if, at any time, the unencumbered balance in the education and general fund of the university board of trustees approved operating budget goes below 5 percent. As a result, each university reserves an amount equal to 5 percent of its unencumbered balance in the education and general fund.

University Board of Trustees Reserve Requirement: the amount of unrestricted funds set aside by the University Board of Trustees to address critical, unforeseen, or non-discretionary items that require immediate funding, such as unanticipated or uninsured catastrophic events, unforeseen contingencies, state budget shortfalls, or university revenue shortfalls.

Restricted by Appropriations: funds appropriated by the Legislature for a specific purpose as identified by law or through legislative work papers.

Compliance Program Enhancements: initiatives associated with being in compliance with federal law, state law, Board of Governors Regulations or any other entity with which the University must comply.

Audit Program Enhancements: initiatives associated with implementing audit programs of the institution.

Campus Security and Safety Enhancements: the support of campus security and/or safety issues, such as the recruitment of police officers, vehicles, equipment, and investments which promote security and safety at the institution. This issue may also include mental health counseling and services.

Student Services, Enrollment, and Retention Efforts: funds to promote student success through supporting student services programs, addressing enrollment, and assisting with retention efforts to support timely graduation.

Student Financial Aid: funds aimed to reduce student costs and provide the opportunity to obtain a degree in an affordable and timely fashion.

Faculty/Staff Instructional and Advising Support and Start Up Funding: funds identified to support instructional and advising activities, and/or start-up packages for new faculty. Start up packages are often expended over a multi-year period.

Faculty Research and Public Service Support and Start Up Funding: funds identified to support research and public service, and any associated start up funding - Start up packages are often expended over a multi-year period.

Library Resources: materials and database access required to support programs of study and research.

Infrastructure, Capital Renewal, Roofs, Renovation and Repair: funds to support the maintenance of university infrastructures. Such costs may include the following: preventive maintenance, replacement of parts, systems or components; and other activities needed to preserve or maintain the asset.

Utility Costs: the support of utility costs throughout the university.

Information Technology (ERP, Equipment, etc.): funds to improve operational productivity, educational improvements, and technological innovation, implementation and/or maintenance of ERP systems, and technological equipment purchases.



FW: Carry Forward Budget Information for the Board of Governors

Ronnie Korosec

to:

Dania Suarez, Debra Copertino, Gwen Ransom

08/17/2017 02:33 PM

Cc:

Margaret Mlachak, Christina Tant, Megan Diehl

This message may be forwarded to Google recipient(s)

Hide Details

From: Ronnie Korosec <Ronnie@ucf.edu>

To: Dania Suarez <Dania@ucf.edu>, Debra Copertino <Debbie.Copertino@ucf.edu>, Gwen Ransom <gwenr@ucf.edu>

Cc: Margaret Mlachak <Margaret.Mlachak@ucf.edu>, Christina Tant <Christy.Tant@ucf.edu>, Megan Diehl <Megan.Diehl@ucf.edu>

3 Attachments



2016-17 E&G Beg Carryforward Comp Template for OB_FINAL.PDF 2017-18 EG Beg Carryforward Comp Template for OB_DRAFT.PDF



SUS Carryforward History.xlsx

Dania, Debbie, or Gwen;

When you set up the meeting with Chairman Marchena, please forward the attached materials to him in advance of the phone call.

Thank you!

Ronnie

From: Christina Tant

Sent: Thursday, August 17, 2017 2:18 PM

To: Ronnie Korosec <Ronnie@ucf.edu>; Megan Diehl <Megan.Diehl@ucf.edu>; Dania Suarez <Dania@ucf.edu>; Debra Copertino <Debbie.Copertino@ucf.edu>

Cc: Dale Whittaker <Dale.Whittaker@ucf.edu>; Margaret Mlachak <Margaret.Mlachak@ucf.edu>

Subject: RE: Carry Forward Budget Information for the Board of Governors

The following items are attached:

- "2016-17 E&G Beg..." – The document submitted to the BOG last year.
- "2017-18 EG Beg..." – The document due to the BOG on Monday, August 21st. Marked DRAFT since it is being circulated.
- "SUS Carryforward History..." – Internal document.

Let me know if more information is needed.

As discussed, we are reporting faculty start up balances for filled positions as encumbrances in section C this year. Non-recurring funds held for planned hires (as well as other items) are included in Section F. The definition of encumbrances per another BOG-provided template is as follows: ***Encumbrances are defined as a reservation of fund balance for items related to unfilled contracts for goods or services which will require a disbursement of funds in a future accounting period.***

From: Ronnie Korosec

Sent: Thursday, August 17, 2017 1:20 PM

To: Christina Tant; Megan Diehl; Dania Suarez; Debra Copertino

Cc: Dale Whittaker; Margaret Mlachak

Subject: FW: Carry Forward Budget Information for the Board of Governors

Christy and Megan;

As you know, I gave you back the paper copies of the documents that we discussed earlier. Would you please send an electronic copy of the document Dale requested, so that we can forward them to Chairman Marchena? Thank you!

Dania/Debbie—would you please schedule a 30 minute phone call with Chairman Marchena and Dale for tomorrow if possible? Once we get the electronic copies, we will need to send them to the Chairman from Dale's account.

Thanks!

From: Dale Whittaker

Sent: Thursday, August 17, 2017 1:15 PM

To: Ronnie Korosec <Ronnie@ucf.edu>

Subject: Re: Carry Forward Budget Information for the Board of Governors
Y tomorrow if at all possible. Will want to send him the paperwork

On Aug 17, 2017, at 12:57 PM, Ronnie Korosec <Ronnie@ucf.edu> wrote:

Dale....FYI.

Would you like me to ask Dania/Debbie to set up a phone or skype call for you (or you and Bill) to discuss it with him?

From: Marcos Marchena [<mailto:mmarchena@mgfirm.com>]

Sent: Thursday, August 17, 2017 12:26 PM

To: Rick Schell <Rick.Schell@ucf.edu>

Cc: Lorie Cooper <lcooper@mgfirm.com>; Ronnie Korosec <Ronnie@ucf.edu>

Subject: Re: Carry Forward Budget Information for the Board of Governors

Yes. Thank you.

Marcos Marchena

Marchena and Graham, P.A.

976 Lake Baldwin Lane

Suite 101

Orlando, FL 32814

407.658-8566

mmarchena@mgfirm.com

On Thu, Aug 17, 2017 at 11:49 AM -0400, "Rick Schell" <Rick.Schell@ucf.edu> wrote:

Provost Whittaker has completed the "Carry Forward Budget" information that is to be submitted to staff at the Board of Governors. Before Dale submits it, would you like to discuss it with him? Thanks.

Rick Schell

Vice President and Chief of Staff

Professor of English

Office of the President

University of Central Florida

407-823-5711

Rick.Schell@ucf.edu



RE: Commitments List for BOG

Christina Tant

to:

Dale Whittaker

08/16/2017 07:21 PM

Cc:

Dania Suarez, Ronnie Korosec, Megan Diehl

This message may be forwarded to Google recipient(s)

Hide Details

From: Christina Tant <Christy.Tant@ucf.edu>

To: Dale Whittaker <Dale.Whittaker@ucf.edu>

Cc: Dania Suarez <Dania@ucf.edu>, Ronnie Korosec <Ronnie@ucf.edu>, Megan Diehl <Megan.Diehl@ucf.edu>

1 Attachment



2017-18 EG Beg Carryforward Comp_Draft for Dale.pdf

Dale,

Attached is a completed draft of the template provided by the BOG for reporting commitments against carry forward funds. The second page of this document contains the definitions of the categories provided. Note, the amounts in "Section E: Restricted/ Contractual Obligations" are expected to represent amounts tied to existing contracts. Everything else goes in "Section F: Committed" which may be viewed as more discretionary/ flexible by the BOG.

We can get into the detail of the amounts tomorrow – but this would be a good place to start to orient yourself, if time permits, before our meeting.

Thanks,
Christy

From: Christina Tant

Sent: Wednesday, August 16, 2017 11:00 AM

To: Dale Whittaker

Cc: Dania Suarez; Ronnie Korosec

Subject: Commitments List for BOG

Dale,

We routinely submit a list of commitments against carry forward funds to the BOG with our annual operating budget submission. It is due on Monday, August 21st. I will send you a draft by the end of today, and Dania is helping me schedule some time to review it with you tomorrow (Thursday).

It looks like your only availability tomorrow is 10:45 – 11:30. I wasn't sure if you would prefer for Bill Merck to be present, but I've checked with his office and he is not available at that time. I can certainly meet with him separately after I meet with you unless you prefer to handle it differently – just let me know or we can discuss further when we meet.

Thank you,

Christy Tant, CPA

Assistant Vice President and Controller, Finance and Accounting



University of Central Florida

Finance and Accounting

12424 Research Pkwy, Suite 300

Orlando, FL 32826-3249

christy.tant@ucf.edu

Phone 407.882.1029

Fax 407.882.1102

From: Tracy Clark <Tracy.Clark@ucf.edu>
Sent: Tuesday, September 20, 2016 12:45 PM
To: William Merck
Subject: RE: Downtown Power Plant

I agree. I haven't seen the comparative.

Tracy Clark, CPA
Associate Provost for Budget, Planning and Administration and Associate Vice President for Finance
UCF Finance and Accounting
12424 Research Parkway, Ste 300
Orlando, Florida 32826
Phone: 407-882-1006
Fax: 407-882-1102
Tracy.Clark@ucf.edu

From: William Merck
Sent: Tuesday, September 20, 2016 12:44 PM
To: Tracy Clark <Tracy.Clark@ucf.edu>
Subject: FW: Downtown Power Plant

Tracy, I'm thinking we may want it to be an approval item and attach the comparison data. What do you think? It's a big number and there has been a lot of discussion about it. Bill

William F. Merck II
Vice President
Administration and Finance
Chief Financial Officer

From: John Pittman
Sent: Tuesday, September 20, 2016 9:54 AM
To: William Merck <William.Merck@ucf.edu>
Cc: Tera Alcala <Tera.Alcala@ucf.edu>; Traci Fisher <Traci.Fisher@ucf.edu>; Angie Carloss <Angie.Carloss@ucf.edu>; Tracy Slavik <Tracy.Slavik@ucf.edu>
Subject: Downtown Power Plant

Bill,

For the October BOT meeting, am I creating an agenda item for Approval of the downtown power plant funding or are we approaching it as an INFO item? Should the comparison funding sheet be included as supporting documentation?

John C. Pittman
Associate VP for Debt Management
University of Central Florida
4365 Andromeda Loop N.
Millican Hall Ste 384
Orlando, FL 32816-0020
Ph: 407-823-3865
Fax: 407-823-5533

From: Tracy Clark <Tracy.Clark@ucf.edu>
Sent: Thursday, September 22, 2016 12:12 PM
To: William Merck
Cc: John Pittman; Tracy Slavik; Traci Fisher; Tera Alcala; Lee Kernek; Angie Carloss
Subject: Re: Downtown Power Plant Approval Agenda Item

I agree - let's make an info item and if they choose to vote, they can.

Sent from my iPad

On Sep 22, 2016, at 12:06 PM, William Merck <William.Merck@ucf.edu> wrote:

All, with the attention this got in the last meeting, do you think we should make it an approval item? Or will that then require it to go to the full board and add time we can ill afford? Otherwise we can make it an information item and be done with it. They can always vote on it if they want. I'm talking myself into an info item. Bill

Sent from my iPhone

On Sep 22, 2016, at 8:41 AM, John Pittman <John.Pittman@ucf.edu> wrote:

Tracy,
The agenda cover letter for the approval of the downtown chilled water facility and power plant is in your folder.
John C. Pittman
Associate VP for Debt Management
University of Central Florida
4365 Andromeda Loop N.
Millican Hall Ste 384
Orlando, FL 32816-0020
Ph: 407-823-3865
Fax: 407-823-5533



**Board of Trustees
Finance and Facilities Committee Meeting
October 12, 2016
8:30 a.m. - 10:30 a.m.
President's Boardroom, Millican Hall, 3rd floor
Conference call in phone number 800-442-5794, passcode 463796**

REVISED AGENDA

- | | |
|--|---|
| I. CALL TO ORDER | Alex Martins
<i>Chair, Finance and Facilities Committee</i> |
| II. ROLL CALL | Tracy D. Slavik
<i>Coordinator for Administrative Services
for Administration and Finance Division</i> |
| III. MEETING MINUTES | |
| <ul style="list-style-type: none">• Approval of the August 17, 2016, and September 15, 2016, Finance and Facilities Committee meetings minutes | Chair Martins |
| IV. NEW BUSINESS | Chair Martins |
| <ul style="list-style-type: none">• Pouring Rights Agreement (FFC-1) | William F. Merck II
<i>Vice President for Administration and Finance
and Chief Financial Officer</i>
Curt Sawyer
<i>Associate Vice President for University
Services</i> |
| <ul style="list-style-type: none">• University Operating Budget Report
Quarter Ended June 30, 2016 (INFO-1) | William F. Merck II
Tracy Clark
<i>Associate Provost for Budget,
Planning, and Administration and
Associate Vice President for Finance</i> |

- UCF Investments Quarterly Report Ended June 30, 2016 [\(INFO-2\)](#) William F. Merck II
Tracy Clark

- Power Plant for Downtown Campus [\(INFO-3\)](#) William F. Merck II
John C. Pittman
Associate Vice President for Administration and Finance, Debt Management
Lee Kernek
Associate Vice President for Administration and Finance

- Student Mental Health Potential Fee Impact Discussion William F. Merck II

- Limbitless Solutions, Inc. Discussion William F. Merck II
Scott Cole
Vice President for General Counsel
Michael Georgiopoulos
Dean of the College of Engineering and Computer Science
Tracy Clark

- Direct Support Organizations' 2015-16 Fourth-Quarter Financial Reports [\(INFO-4\)](#) William F. Merck II
John C. Pittman
 - UCF Athletic Association and UCF Stadium Corporation
 - UCF Convocation Corporation
 - UCF Finance Corporation
 - UCF Foundation
 - UCF Research Foundation

- 2017 Finance and Facilities Committee Meeting Dates [\(INFO-5\)](#) William F. Merck II

V. OTHER BUSINESS

Chair Martins

VI. CLOSING COMMENTS

Chair Martins

ITEM: INFO-3

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: Power Plant for Downtown Campus

DATE: October 12, 2016

FOR COMMITTEE REVIEW

For information only.

BACKGROUND INFORMATION

UCF Downtown requires the construction of new utilities. A study commissioned with an engineering consultant revealed that a proposed Tri-generation Facility is technically feasible and also economically viable once the second academic building is constructed. Auxiliary cash balances will fund the construction of the facilities and purchase of the equipment, and the balances will be replenished with funds from the energy savings. By year 16, the energy savings will have paid for the construction and purchase of the assets, and excess savings can be used in other areas of the university.

In addition to providing utilities for UCF Downtown, the proposed plant will provide a learning laboratory for the College of Engineering's educational program, as well as a platform for current and future sponsored research opportunities.

The UCF Downtown Tri-generation Facility fulfills the UCF Collective Impact Strategic Plan's call to innovate academic, operational, and financial models to transform higher education through alternative financing, cost avoidance, and sustainability through greenhouse gas emission reductions.

The Tri-generation Facility was reflected in the 2017-18 Capital Improvement Plan, which was approved by the Board of Trustees on July 28, 2016.

Supporting documentation: None

Prepared by: Lee Kernek, Associate Vice President for Administration and Finance
John C. Pittman, Associate Vice President for Administration and Finance,
Debt Management

Submitted by: William F. Merck II, Vice President for Administration and Finance and
Chief Financial Officer

October 12, 2016 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
1:03:37 - 1:13:47	
MARTINS	Uh, we'll move on to information item number three, uh, the continuation of our discussion on the power plant for the downtown campus. John Pittman and Lee Kernek.
MERCK	Um ...
KERNEK	[inaudible]
MERCK	OK, go ahead, Lee. We've got three of us wanna talk about it. Uh, 'cause we're both, all three kinda excited about it.
MULTIPLE SPEAKERS	[simultaneous speaking]
KERNEK	...[simultaneous speaking] and I also brought Curt Wade with me, um, because Curt is our Director of Utilities & Energy Services.
MERCK	So this...
KERNEK	... [simultaneous speaking] so we have really technical questions and we have Curt here [laughs].
MERCK	I was gonna say after we finish talking, Curt can tell you the actual [laughter] facts of the case.
KERNEK	<p>[background cough] [inaudible] ...after Dave Norvell spoke with the trustees, um, ya'll had several questions for us. We did commission a study with EXP Engineering to look at our options and, uh, what they did eventually, they looked at are building, uh, utility demands, they looked at the load profile, they looked at life cycle cost analysis, and the life cycle cost analysis includes construction costs, maintenance costs, replacement costs, um, and it extended for the life cycle. They look at it 15 years past Phase Four. Um, so, uh, we also looked at the utility costs. But it pulls all of that together.</p> <p>They also, um, in a different light, looked at buying, um, our [inaudible] to support our needs, uh, the use of an energy services company to support the needs, which is what Dave was, was strongly leaning toward at the time. Uh, we looked at operating leases and we looked at self-financing. We had financing questions. John can talk about that, but it, it, it determined that...and we also looked at whether we should do chiller plant only, because there is no, uh, possibility of, of, of, uh, procuring that without somebody having to build that. So chiller plant only, we looked at DX units, and we looked at this tri-generation, which gives us electrical power, um, chilled water, and hot water. And in, in, in doing that full analysis, what we determined that it, uh, the best option, uh, at least after Phase Two, is the self-financing option. Going with the entire tri-generation, um, plant, and what it will do for us is, after Phase Two, we start showing savings. So when we start reaping the savings, over what would it cost us to purchase the utilities, um, then we'll start, uh, again have a payback after about 16 years, payback on the, on doing the tri-generation plant, and after that, then any funds will go back in to the University to be other funds for the University.</p> <p>And the other real, um, highlight to, to going with this method, is</p>

October 12, 2016 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
	that it gives us the ability to, um, set up a learning laboratory in the facility for the College of Engineering, and I know Dave has been working with, um, Dr. Georgiopoulos's team about the possibility of that learning lab and what that can do for, um, the learning of our, of our students, and, and, and researchers within the University. So, that's kinda the, the easy part of this. When you have questions on the technical nature or financing, and [inaudible] may have questions on the technical nature [inaudible].
MERCK	Uh, I'll just add one thing. I think what Lee said I agree with totally. Um...just to r-, reinforce the...when you build just the first building, it's not the most optimal solution, just with the one building. But we expect to be downtown for decades and decades and decades. And so there will be more than one building eventually, and that's when the savings start to kick in. And in the meantime, though, regardless, it allows us to use chilled water for our air conditioning needs, as opposed to DX units, which are kind of messy and noisy and have other problems associated with them. [simultaneous speaking]
KERNEK	It's very difficult to, to operate and maintain those DX units on those kinda large facilities, and, and it really ends up not being a good, uh, cost effective life cycle by doing that as well.
MERCK	So, our recommendation is certainly to do, um, self-, self-financed [background clears throat], um, project on our own.
KERNEK	And this facility was on your, um, capital improvement [background cough] [inaudible] plan that the trustees approved, um, to go forward to the Board of Governors.
MARTINS	Questions from the Committee?
WALSH	So, with this, uh, with this program, what percentage of the downtown campus would be self-generated [inaudible]?
KERNEK	All of it.
MULTIPLE SPEAKERS	[simultaneous speaking]
MERCK	All of our 15 acres, yeah.
KERNEK	[simultaneous speaking]...will be, and so, wh-, wh-, ready to do this in the smartest way was to build it, um, in phases. As we're building the campus in phases, we're building the capacity in phases as well. So again, there's, there's an initial cost, and you would have to have all the foundation and the basics, but you can add the, the, the ability to, to generate more power as you build up your campus.
WALSH	So the study will, will also OUC cost prior to this [inaudible].
KERNEK	Hmm-mm. It did.
WALSH	On payback in 16 years. When we did a project here years ago, I thought it was perhaps six years ...
KERNEK	We had ...
WALSH	... we started it. What, what's changed between the two?
KERNEK	Well, we do have tri-generation plan as opposed to co-generation.
WALSH	Hm-mmm.
KERNEK	And we're also starting from scratch. Um, and we're going to have some mitigation to do because of some environmental, um,

October 12, 2016 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
	groundwater issues on the, on the site in some of those things. So we looked at all of those kinds of things when looking at what is the cost and how we get there.
MERCK	And, out last, uh, maybe Curt can, uh, back me up on this. But I think, too, when we did the one on campus we had a full load for the hundred percent of the plant we built. Where, as when we go downtown, the 16 years is partly drug out because we'll have lower, s-, s-, le-, less demand with the first building, and then the, as the demand increases as we add on over the years to come, that's when it starts to become even more economical in this and the savings really kick in. Is that fair?
WADE	That's fair. Um, there again I could also point out too is the facility we had talked about, so having standalone localized air conditioning versus a district system, if the unit fails, we have and plus-one, so that, you can maintain continuity in our operations, whereas you might be out for a period of time with, with standalone one.
MARTINS	Trustee Koons.
KOONS	Uh, uh, two questions. One is that a new power plant would potentially supply the, the new building as planned. But we have an existing building there. Would the power plant be able to supply the existing building? And then the second question is, if we're building a power plant for the eventual demand of additional buildings, and we have capacity that we don't need, can we sell off some of that power, and, and gain some, uh, income from it?
MERCK	There, there's some multiple answers there. Can I start <i>[background clears throat]</i> and then you can, and Curt and then, Lee, you correct me when I get off target here. But the CEM building right now has, has its own power taken care of, but its's aging and it needs to be replaced at some point <i>[background cough]</i> . So when we reach the point that financially, we decide to take that on and pick it up under the new plant, we can then take the new plant and cover those needs. It won't happen initially, because of just first cost on doing that, but it can, yes. Um, and then we will grow it to whatever extent we need going forward. Um, as far as selling things, we can't sell, because of the utility commissions, we can't sell electricity, but we could sell chilled water.
KERNEK	Chilled and hot water. And we, we did look at that in the study as well. That is feasible for us to do, and we start-, started some discussion about, um, the others within the Creative Village you <i>[inaudible]</i> have.
MERCK	So, no, no, no sale of electricity, but the possibility is there for the other.
KERNEK	It, it, it the electricity is regulated, so you can't...
MARTINS	Other questions from the committee?
WALSH	Did we evaluate also third-party ownership, the companies that invest and own these type facilities?
MERCK	Yes.

October 12, 2016 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
WALSH	Selling...[inaudible]
KERNEK	We did. Um, that's something we originally went into this thinking that might be the best option, and um, as we explored it, that's not the best option for us financially, and we do have those financial notes Jonathan can talk about those.
WALSH	So you did this report...[inaudible]
PITTMAN	Yes, we interviewed four companies, uh, of about that possibility. Three of the four companies said we would still need to get our own external financing, so you got, not only the companies' kind of profit in there, but we got a financing cost on top of that, to get this, this facility built. Um, so, when we add those costs up, we have to pay back. This one's longer than 16 years if we financed it ourself.
KERNEK	So, after we, we did that evaluation, we did [background cough], um, go ahead and put it out, based on, today we had, we, we got a little of a head start 'cause we know we're not required to act on them, but, uh, we did put it out as an advertisement, we put out an, uh, RFP for companies to come in, um, as a design build, to build this. Those originally were due back the 13 th . Because of Hurricane Matthew, we, um, have put that off 'til the 17 th . We've notified everyone through our website. And Florida [inaudible] we're giving 'em until the 17 th .
WALSH	The alternative would be if, if didn't do this, OUC would supply everything someone would supply.
MERCK	No, not the chilled water.
UNIDENTIFIED SPEAKER	Not the chilled water.
MERCK	And that was a really important component to us.
KERNEK	Right. And in looking at, at building that chilled water by itself, cost was just astronomical. We didn't, we really didn't have the payback at all.
MARTINS	Any other questions? And then this is an item that once we have the financing plan in place, we'll come back to the Committee? Is that, is that...?
MERCK	It's up to you.
KERNEK	Up to you.
PITTMAN	The financing plan is for the University to self-fund, uh, the construction of the assets.
MERCK	Yeah, and typically we don't come back for those kind of things...
UNIDENTIFIED SPEAKER	Yeah.
MERCK	... if the project's approved, and um, we've identified the source of funding, which is OK with you, then we just usually go ahead. What we can do, we can come back just as an information item?
MARTINS	Yeah, let's do that.
MERCK	That's [simultaneous speaking]. And that way [background clears throat] we don't hold up anything if we need to...
MARTINS	Yeah, let's, let's do that...[simultaneous speaking]
MERCK	...award a contract.
MARTINS	... just bring it back just as an information item just to...
MERCK	Great.

October 12, 2016 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
MARTINS	...close the loop.
MERCK	OK.
WALSH	Chair, I'd suggest part of that...the, the payback is...slow.
MERCK	Right.
WALSH	It, it's a great concept, and a great project, but the payback is slow. And part of that could also be what assumptions that could be extremely conservative in the estimates to make it better.
MERCK	Yes.
WALSH	To make more, be more compelling for that <i>[inaudible]</i> , review.
MERCK	Right, right. And it also depends to some extent on how quickly, um, the 15 acres that we have get built out.
UNIDENTIFIED SPEAKER	Yeah.
MERCK	If, if the, if our assumption's there, i-, if it builds out then, then the payback shortens dramatically.
WALSH	Yeah. And the model put a lot of assumptions and some of them might be... <i>[simultaneous speaking]</i> .
KERNEK	We were...
WALSH	...pretty conservative.
KERNEK	...pretty conservative in doing this, but <i>[simultaneously speaking]</i> , I'm sure that we were...
WALSH	There might be a <i>[inaudible]</i> <i>[simultaneous speaking]</i> one being the best case and one be and the worst case.
MERCK	Right.
WALSH	...might be better than 16 years <i>[inaudible]</i> .
MERCK	I actually think it will be better, but ...
KERNEK	And we do have some unknowns, as I say we have the groundwater concerns and stuff, and so we budgeted, um, uh, monies to take care of that, knowing there's going to be some mitigations. The City will be required to do some of it, but there's still going to be some things that we have to do in construction to cover <i>[inaudible]</i> .
MERCK	And that's built into this model.
KERNEK	Hmm-mm.
MARTINS	Are there any other questions? OK, great. Thank you very much.
[END OF TRANSCRIPTION]	

From: Donna DuBuc
Sent: Friday, July 07, 2017 3:25 PM
To: Christina Tant; Meghan Nelson
Cc: Rebeca Richards
Subject: FW: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Christy/Meghan,

FYI we do not have budget specifically set aside for this in the auxiliary reserve. The funding is coming from Mr. Merck's auxiliary department, correct? There may be other items planned for in the reserve that will not happen and we can use that budget, or we may need to do a budget override for the cash transfer(s). I'm not sure if the full \$12.2m cash will be needed this fiscal year.

Donna

From: Christina Tant
Sent: Thursday, July 06, 2017 8:47 PM
To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>
Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>
Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Thanks, LaShanda. We will work with you on setting up the project, but since this is being funded based on internal loan to be paid back with energy savings we're going to need you and/or John to provide an MOU and revised payback schedule **asap**.

Brad Hodum can work with you on the MOU. Can you get the revised payback schedule back to us within the next few business days?

From: Lashanda Brown-Neal
Sent: Thursday, July 06, 2017 4:11 PM
To: Christina Tant <Christy.Tant@ucf.edu>
Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>
Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi Christy,

I was able to check into the below and found out that the estimates have changed. Based on what I gathered the new amount was approved.

Thanks,
LaShanda

From: Christina Tant
Sent: Thursday, May 18, 2017 8:13 PM
To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>
Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>
Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi Lashanda – Yes, but the attached budget (\$12,195,000) exceeds the first phase noted John's payback schedule (\$10,320,000). Have the estimates changed?

From: Lashanda Brown-Neal
Sent: Tuesday, May 16, 2017 5:03 PM
To: Christina Tant <Christy.Tant@ucf.edu>
Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>
Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)
Importance: High

Hi Christy,

Are we able to move forward with the creation of this project budget? The contract has been put in place and the designers will be invoicing soon.

Thanks,
Lashanda

From: John Pittman
Sent: Wednesday, March 15, 2017 8:40 AM
To: Tracy Clark <Tracy.Clark@ucf.edu>; Brad Hodum <Brad.Hodum@ucf.edu>
Cc: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>; Christina Tant <Christy.Tant@ucf.edu>
Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Tracy,

Based on projected savings, attached is the payback scheduled.

John

From: Tracy Clark
Sent: Tuesday, March 14, 2017 9:11 PM
To: John Pittman <John.Pittman@ucf.edu>; Brad Hodum <Brad.Hodum@ucf.edu>
Cc: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>; Christina Tant <Christy.Tant@ucf.edu>
Subject: Re: UCF 586 Tri-Generation (Downtown Central Energy Plant)

John,

We need a repayment plan and internal loan document to be able to proceed. If you can provided the repayment plan - Brad can incorporate it into an internal loan doc.

Thanks.

Sent from my iPad

On Mar 14, 2017, at 5:12 PM, John Pittman <John.Pittman@ucf.edu> wrote:

<image002.gif>

LaShanda,

The funding for the Trig-Generation plant downtown has been approved from the university cash balances. Tracy and Christy will work with you on the budget and actual funding.

John

From: Lashanda Brown-Neal

Sent: Tuesday, March 14, 2017 5:09 PM

To: John Pittman <John.Pittman@ucf.edu>

Subject: FW: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi John,

It has become time to start with the encumbering of budget for the Downtown Tri-Generation plant. I believe you were working with Allen on the financing. How do we go about requesting budget for this project? Not sure if the project budget within PS has already been identified?

Thanks,
LaShanda

From: Tammy Hintermeister

Sent: Tuesday, March 14, 2017 4:44 PM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Subject: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi LaShanda,

Attached is the conceptual budget for the referenced project above. We would like to request a budget of \$1,481,638 for the planning portion as per budget attached. This is a design build project which the contract has not been executed as of this date. Also, we have a proposal attached from Hanson for the basic scope of services for commissioning in the amount of \$53,390 which is found on page 8 (Exhibit A).

Thanks!

Note: Due to limited use of the phone, please contact me by email or Skype (IM).

Tammy Hintermeister
Coordinator, Accounting – Construction
Facilities & Safety
Resource Management, Business Office
3528 N. Perseus Loop

Orlando, FL 32816
(P) 407-823-4983
(F) 407-823-4704

Downtown Power Plant

Repayment Terms:	
Initial Principal Amount:	10,320,000
Added Principal Costs (In 2021) :	3,262,000
Added Principal Costs (In 2024):	2,351,000
Added Principal Costs (In 2027):	1,165,000
Total Loan Amount:	17,098,000
Original Loan Date:	June-18
Interest Rate:	0%

Start Date	Loan Amount	Added to Loan Amount	Payments	Loan Balance
6/30/2018	10,320,000.00		153,391.26	10,166,608.74
6/30/2019	10,166,608.74		146,033.24	10,020,575.50
6/30/2020	10,020,575.50		138,528.05	9,882,047.45
6/30/2021	9,882,047.45	3,262,000.00	649,898.74	12,494,148.71
6/30/2022	12,494,148.71		639,122.15	11,855,026.56
6/30/2023	11,855,026.56		628,130.04	11,226,896.52
6/30/2024	11,226,896.52	2,351,000.00	967,036.70	12,610,859.82
6/30/2025	12,610,859.82		952,293.49	11,658,566.33
6/30/2026	11,658,566.33		937,255.42	10,721,310.91
6/30/2027	10,721,310.91	1,165,000.00	1,787,094.94	10,099,215.97
6/30/2028	10,099,215.97		1,772,627.09	8,326,588.88
6/30/2029	8,326,588.88		1,757,869.89	6,568,718.99
6/30/2030	6,568,718.99		1,742,817.54	4,825,901.45
6/30/2031	4,825,901.45		1,727,464.14	3,098,437.31
6/30/2032	3,098,437.31		1,711,803.68	1,386,633.63
6/30/2033	1,386,633.63		1,386,633.63	-



FW: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Christina Tant

to:

Tracy Clark

07/15/2017 09:05 AM

This message may be forwarded to Google recipient(s)

Hide Details

From: Christina Tant <Christy.Tant@ucf.edu>

To: Tracy Clark <Tracy.Clark@ucf.edu>

FYI – we put the \$1.5m start-up budget in the tri gen plant yesterday.

From: Meghan Nelson

Sent: Friday, July 14, 2017 6:14 PM

To: Lashanda Brown-Neal

Cc: Brad Hodum; Donna DuBuc; Megan Carrigan; John Pittman; Allen Bottorff; Jeremy Williamson; Lee Kernek; Christina Tant

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Thanks LaShanda,

The budget has been added.

Meghan Nelson, CPA

Accounting Coordinator, Division of Finance & Accounting

12424 Research Parkway, Suite 300, Orlando, FL 32826-3249

Tel 407-882-2236

**I recently changed my name from Meghan Sutter to Meghan Nelson.*

From: Lashanda Brown-Neal

Sent: Friday, July 14, 2017 6:10 PM

To: Meghan Nelson <Meghan.Nelson@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>; Lee Kernek <Lee.Kernek@ucf.edu>; Christina Tant <Christy.Tant@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi Meghan,

Please distribute budget as follows:

ARCHITECT_ENGR	894,342.00
CONST_MGR	83,530.00
Commissioning	74,082.00
Infrastructure	262,250.00
Building Permit	66,616.00
Fire Marshal	32,781.00
Planning Contingenc	86,399.00

Thanks,

Lashanda

From: Meghan Nelson

Sent: Friday, July 14, 2017 8:25 AM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>; Lee Kernek <Lee.Kernek@ucf.edu>; Christina Tant

<Christy.Tant@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi LaShanda,

I'm going to add \$1.5 million of budget to Project 92010049. What Activity ID should I add the budget to for that project?

Thank you,

Meghan Nelson, CPA

Accounting Coordinator, Division of Finance & Accounting
12424 Research Parkway, Suite 300, Orlando, FL 32826-3249
Tel 407-882-2236

***I recently changed my name from Meghan Sutter to Meghan Nelson.**

From: Christina Tant

Sent: Wednesday, July 12, 2017 1:25 PM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>; Lee Kernek <Lee.Kernek@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

LaShanda – The project has been set up but we are going to hold off on transferring budget and cash until we receive some additional information from Lee.

Thanks,

Christy

From: Jenna Capp

Sent: Monday, July 10, 2017 8:12 AM

To: Meghan Nelson <Meghan.Nelson@ucf.edu>; Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>; Christina Tant <Christy.Tant@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Meghan,

The DAL has been added for 92010049.

Jenna Capp

Accountant

Finance & Accounting

407-882-1091 (P)

407-882-1067 (F)

***Reminders:**

-All individual vendors should be faxed to Jenna Capp directly from the vendor, corporate vendors should be faxed to Procurement Services, and any foreign vendors or Greencard holders should be faxed to UCF Global.

-No W9s or W8s will be accepted through email. They will be deleted.

-Only the vendor can alter their W9 form. The acceptable W9s are the most recent IRS W9 (Currently December 2014) or the UCF Substitute W9.

Thank you!*

From: Meghan Nelson

Sent: Friday, July 07, 2017 3:32 PM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>; Jenna Capp <Jenna.Capp@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>; Christina Tant <Christy.Tant@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

LaShanda,

I have created Project 92010049 for the Downtown Tri-Generation Plant. What is the building number for the Project?

Jenna,

Please add the following DAL to Project 92010049:

DDC= Lee Kernek (2290830)

RFO=LaShanda Brown-Neal (2301402)

PCT= Tammy Hintermeister (2694032)

DLP= Tammy Hintermeister (2694032)

Thanks,

Meghan Nelson, CPA

Accounting Coordinator, Division of Finance & Accounting

12424 Research Parkway, Suite 300, Orlando, FL 32826-3249

Tel 407-882-2236

**I recently changed my name from Meghan Sutter to Meghan Nelson.*

From: Christina Tant

Sent: Thursday, July 06, 2017 8:47 PM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Thanks, LaShanda. We will work with you on setting up the project, but since this is being funded based on internal loan to be paid back with energy savings we're going to need you and/or John to provide an MOU and revised payback schedule **asap**.

Brad Hodum can work with you on the MOU. Can you get the revised payback schedule back to us within the next few business days?

From: Lashanda Brown-Neal

Sent: Thursday, July 06, 2017 4:11 PM

To: Christina Tant <Christy.Tant@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Allen Bottorff <Allen.Bottorff@ucf.edu>; Jeremy Williamson <Jeremy.Williamson@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi Christy,

I was able to check into the below and found out that the estimates have changed. Based on what I gathered the new amount was approved.

Thanks,

LaShanda

From: Christina Tant

Sent: Thursday, May 18, 2017 8:13 PM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>; John Pittman <John.Pittman@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi Lashanda – Yes, but the attached budget (\$12,195,000) exceeds the first phase noted John's payback

schedule (\$10,320,000). Have the estimates changed?

From: Lashanda Brown-Neal

Sent: Tuesday, May 16, 2017 5:03 PM

To: Christina Tant <Christy.Tant@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Megan Carrigan <Megan.Carrigan@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Importance: High

Hi Christy,

Are we able to move forward with the creation of this project budget? The contract has been put in place and the designers will be invoicing soon.

Thanks,

Lashanda

From: John Pittman

Sent: Wednesday, March 15, 2017 8:40 AM

To: Tracy Clark <Tracy.Clark@ucf.edu>; Brad Hodum <Brad.Hodum@ucf.edu>

Cc: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>; Christina Tant <Christy.Tant@ucf.edu>

Subject: RE: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Tracy,

Based on projected savings, attached is the payback scheduled.

John

From: Tracy Clark

Sent: Tuesday, March 14, 2017 9:11 PM

To: John Pittman <John.Pittman@ucf.edu>; Brad Hodum <Brad.Hodum@ucf.edu>

Cc: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>; Christina Tant <Christy.Tant@ucf.edu>

Subject: Re: UCF 586 Tri-Generation (Downtown Central Energy Plant)

John,

We need a repayment plan and internal loan document to be able to proceed. If you can provided the repayment plan - Brad can incorporate it into an internal loan doc.

Thanks.

Sent from my iPad

On Mar 14, 2017, at 5:12 PM, John Pittman <John.Pittman@ucf.edu> wrote:

<image002.gif>

LaShanda,

The funding for the Trig-Generation plant downtown has been approved from the university cash balances. Tracy and Christy will work with you on the budget and actual funding.

John

From: Lashanda Brown-Neal

Sent: Tuesday, March 14, 2017 5:09 PM

To: John Pittman <John.Pittman@ucf.edu>

Subject: FW: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi John,

It has become time to start with the encumbering of budget for the Downtown Tri-Generation plant. I believe you were working with Allen on the financing. How do we go about requesting budget for this project? Not sure if the project budget within PS has already been identified?

Thanks,

LaShanda

From: Tammy Hintermeister

Sent: Tuesday, March 14, 2017 4:44 PM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Subject: UCF 586 Tri-Generation (Downtown Central Energy Plant)

Hi LaShanda,

Attached is the conceptual budget for the referenced project above. We would like to request a budget of \$1,481,638 for the planning portion as per budget attached. This is a design build project which the contract has not been executed as of this date. Also, we have a proposal attached from Hanson for the basic scope of services for commissioning in the amount of \$53,390 which is found on page 8 (Exhibit A).

Thanks!

Note: Due to limited use of the phone, please contact me by email or Skype (IM).

Tammy Hintermeister

Coordinator, Accounting – Construction

Facilities & Safety

Resource Management, Business Office

3528 N. Perseus Loop

Orlando, FL 32816

(P) 407-823-4983

(F) 407-823-4704



Re: Power Plant for Downtown

Allen Bottorff

to:

Tracy Clark

07/13/2017 08:36 PM

Cc:

Lee Kernek, Christina Tant, Tera Alcala, David Norvell, Curtis Wade

This message may be forwarded to Google recipient(s)

Hide Details

From: Allen Bottorff <Allen.Bottorff@ucf.edu> Sort List...

To: Tracy Clark <Tracy.Clark@ucf.edu>

Cc: Lee Kernek <Lee.Kernek@ucf.edu>, Christina Tant <Christy.Tant@ucf.edu>, Tera Alcala <Tera.Alcala@ucf.edu>, David Norvell <David.Norvell@ucf.edu>, Curtis Wade <Curtis.Wade@ucf.edu>

My thanks! You are a Rock Star!

- Allen

E. Allen Bottorff, II - P.E., Ph.D.

Director, Downtown Campus Facilities

Facilities and Safety Department

Administration and Finance Division

University of Central Florida

[3528 North Perseus Loop](#)

[Orlando, FL 32816-3631](#)

Office: [407.823.3392](#)

Cell: [772.370.4944](#)

allen.bottorff@ucf.edu

ucf.edu

Please note: Florida has a very broad open records law (F.S. 119). Emails may be subject to public disclosure.

On Jul 13, 2017, at 17:29, Tracy Clark <Tracy.Clark@ucf.edu> wrote:

We can do that Allen. Thanks.

Sent from iPhone

On Jul 13, 2017, at 3:33 PM, Allen Bottorff <Allen.Bottorff@ucf.edu> wrote:

That said, I'd suggest we move a minimum of \$1.5M over to F&S so that we can honor the contracts and soon-to-hit work associated with the Planning Section. Moving back to a \$10.5+/- total budget will reduce the Planning Section but there is a short fuse to get this all going so a first deposit of the current estimated Planning \$\$\$ is requested to keep this moving.

My thanks.

- Allen

From: Lee Kernek <Lee.Kernek@ucf.edu>
Date: Thursday, July 13, 2017 at 15:23
To: Christina Tant <Christy.Tant@ucf.edu>
Cc: Tracy Clark <Tracy.Clark@ucf.edu>, Tera Alcala <Tera.Alcala@ucf.edu>, Allen Bottorff <allen.bottorff@ucf.edu>, David Norvell <david.norvell@ucf.edu>, Curt Wade <Curtis.Wade@ucf.edu>
Subject: RE: Power Plant for Downtown

The \$15.1M came from plans for the micro-grid and academic space. We are working on bringing the project back in line with the budget provided to the BOT, with the potential to add other system components in the future.

From: Christina Tant
Sent: Tuesday, July 11, 2017 10:23 AM
To: Lee Kernek <Lee.Kernek@ucf.edu>
Cc: Tracy Clark <Tracy.Clark@ucf.edu>; Lee Kernek <Lee.Kernek@ucf.edu>; Tera Alcala <Tera.Alcala@ucf.edu>
Subject: Power Plant for Downtown
Importance: High

Lee - I'm trying to understand the difference between the attached \$15.1 million budget for the downtown tri-gen facility and the \$10.3 million phase 1 cost presented on the attached payback schedule.

Does the \$15.1 million include a portion of the capacity planned for the future phases of this project, or did the estimated cost of phase 1 increase from \$10.3 million to \$15.1 million?

We need to understand this so we can plan properly for the timing of funding transfers to the project. If the amounts have changed then John will need to update the payback schedule for the internal loan and we are now required to update the board.

Please advise....

Christy Tant, CPA

Assistant Vice President and Controller, Finance and Accounting

<image001.gif>

University of Central Florida

Finance and Accounting

12424 Research Pkwy, Suite 300

Orlando, FL 32826-3249

christy.tant@ucf.edu

Phone 407.882.1029

Fax 407.882.1102

<image001.gif>

May 18, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
39:01 - 47:40	
MARTINS	Now we'll move to the fiscal '17-'18 Capital Outlay Budget and we'll turn to Lee Kernek. Good morning, Lee.
KERNEK	<p>Thank you. So every year we come to you at this time of year. The budget that you see before you has been, it's, it's prepared annually before the session has ended, uh, based on what the Board of Governors', uh, staff gives us, um, and then we revise the numbers as the, um, prior to the FFC when the numbers are available from the session, with the actual numbers that are subject only to veto.</p> <p>If you look at the budget in front of you, what you'll see, um, in the first session, section, is the, uh, PECO outlay. Based on the final conference budget, um, UCF received no PECO funds for this year. The same is true for Courtelis Matching Funds. So the Courtelis Fund actually went away a few years ago, and there was an attempt to bring it back during this session, but no funds were awarded this year.</p> <p>The third section is Maintenance Repair Renovation and Remodeling Projects. The State asked for-, the Board of Governors asked the Legislature for \$45,562,000. Of that amount, UCF will receive \$3.85, um, million. That's based on a State formula that takes into consideration age of buildings and square footage only, so it doesn't take into consideration, um, the numbers of students or the use of the facilities.</p> <p>The next section is the Capital Improvement Trust Fund. This is a return of, uh, funds that are derived from student activity fees. And it's legislatively mandated that those projects, um, have a benefit to students. The students do participate in what those projects are. Um, this year, so the return this year to us, we expected that first \$6.85, uh, million that you see there, that will help us finish off the Phase One up at John C. Hitt Library, um, changes. The Phra-, Phase One includes the building and the, uh, automated retrieval system that's in there. Phase Two is the Connector Building, and we did receive, uh, a million-seven toward the Phase Two, so we're in design with that piece of the, of the, the phase right now. That is also a return this year for the State of about \$45 million dollars. So that's our, uh, portion of that.</p> <p>The next section is, um, is buildings that we say can be other State sources. All of these are reflected in our Capital Improvement Plan to notice the Board of Governors that we'll be doing those. So those are f- in, those are internally funded, the ones that you see before you. So there, this is not from the Legislative Budget Request, but these have been noticed to the State.</p> <p>The final, um, section on that page, um, is projects that can include anything to be funded, um, by a DSO, by debt, or by bonds. And so you see a fairly large list here. This list is not even a wish list. It's a, what we call a just-in-case list. Because if we don't put it somewhere on that Capital Improvement Plan and funds become available to us,</p>

May 18, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
	<p>or we have an opportunity, we can't move unless the State has been noticed, so that's why we have them there.</p> <p>The first two, um, were, were projects that we noticed to them or had prior approval, and the other three that you see where, where funds are allocated, it doesn't mean that we really have funding, it means that the State has said we could, we could do those in this year, if we, um, had the, the, the ability to go out and do them. And the funds have to stay on this list until, um, we actually build something. So even if we, if we don't build, um, say the Wayne Densch Sports Center expansion this year, we would have to put it back on the list the following year. So, it stays until they approve it.</p> <p>On the second page, what you see is our request, um, and it shows 2017-18, but we continue to put these items on the, the Plant Operations and Maintenance list until such time as funding is received. In years past, we received funding every year for Plant Operations and Maintenance. The first year that we did not receive funding was for the '15-'16, um, school year, so that includes the Florida Advance Manufacturing Research Facility all the way down through the John C. Hitt Library Expansion Phase One.</p> <p>For '16-'17, the funds that were not received, um, are the BTW-, BPW Building, all the way through the Arts Complex II Performance Building, and for '17-'18, um, it starts with the Trevor Colbourn Hall and is the rest of the list.</p> <p>So you see, um, the \$8.36 million is, um, that's an annual amount that we should receive, and of course those first couple of years have already been not received for those, for those years.</p> <p>I have modified the request to you, um, a little bit based on, um, last year's approval terms, because as I was preparing last night I noticed that there were, there was a change last year, so I'm actually modifying the request to you, so that it will say "Approve the University's 2017-18 Capital Outlay Budget and authorized the President to make necessary adjustments to the 2017-18 Capital Outlay Budget for any line item two million dollars or less. Any budget change where the overall line item value is greater than two million will be brought to the Board of Trustees for approval if the adjustment to such a line item is more than ten percent." And that's in accordance with the minutes from last year. So that is our request.</p>
MARTINS	OK. Before we take questions, can we have a motion, uh, to approve the '17-'18 Capital Outlay Budget with the amendment that, um, Lee has added verbally.
UNIDENTIFIED SPEAKER	So moved.
MARTINS	A motion.
UNIDENTIFIED SPEAKER	Second.

May 18, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
MARTINS	And a second. Questions from the committee?
MARCHENA	I have a question ...
UNIDENTIFIED SPEAKER	Chairman Marchena.
MARCHENA	... um, in the, uh, the, the PECO list, I assume that's in order of priority?
KERNEK	It is in our order of priority from our Capital Improvement Plan, yes sir.
MARCHENA	Is it possible that we didn't get any PECO funds because the first line item is just not very sexy?
KERNEK	Actually, that is, has been our first line item for years and that used to be the fun-, the, the, the amount that was funded every year because that's how you take care of what you already have. So generally, the Legislature likes that, that you put that unsexy line item up front.
MULTIPLE SPEAKERS	[laughter]
MARTINS	Is that how you liked it noted for the record, Mr. Chairman?
MULTIPLE SPEAKERS	[loud laughter]
MARCHENA	[clears throat] Um, no, I appreciate your, um, your comment on clarifying the committee action. As you know, we've been talking about clarifying the delegation of authority. I just want to make sure that everybody understands that as we make those changes, those changes will apply to whatever approval we give here today.
MARTINS	Thank you Mr. Chairman. Other questions from the committee?
UNIDENTIFIED SPEAKER	Got a question. So this negative trend in PO&M, which is obviously very concerning, is it also seen at other institutions in the State?
UNIDENTIFIED SPEAKER	Yes.
KERNEK	Throughout.
MARTINS	Major issue.
GARVY	Been a pet peeve of mine for a number of years, and continues to be one because it is, uh, rapidly moving towards a state of, of disarray.
UNIDENTIFIED SPEAKER	[simultaneous speaking / inaudible]
GARVY	I mean, we are, i-, the, I don't, just don't understand how the Board of Governors can not respond to the deterioration that is inevitable if we don't maintain these properties. And every year, I mean, it just i-, it, zeroes come up here.
KERNEK	Yeah.
GARVY	It's ridiculous.
KERNEK	We're currently facing [simultaneous speaking / inaudible].
GARVY	I mean we will face a crisis if this is not addressed.
HITT	I think to be fair, the Board of Governors' members would agree with you.
UNIDENTIFIED SPEAKER	Yes.
GARVY	Well, that's right. I should, ...
UNIDENTIFIED SPEAKER	[simultaneous speaking / inaudible]

May 18, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
GARVY	... I shouldn't put it on them. I'm sorry. I, I, y-, should restate that. The Legislature is, is, is not fulfilling its obligation to higher education in the State when they refuse to fund proper maintenance of the facilities in which we've invested so much, in which these, uh, uh, students and the administration, the faculty depend upon, to deliver, uh, the product that the Legislature wants us to produce.
HITT	And this, this is a state ...
GARVY	It's outrageous.
HITT	... that used to be exemplary in that regard.
GARVY	Right.
MARTINS	Other questions or comments? Hearing none, all those in favor of, uh, approving the '17-'18 Capital Outlay Budget, uh, with noted amendment, please signify by saying "Aye."
MULTIPLE SPEAKERS	Aye.
MARTINS	Any opposed, like sign? Motion carries. Thank you.
[END OF TRANSCRIPTION]	

University of Central Florida					
Education and General					
2017-18 Operating Budget - Beginning Carryforward Fund Balance Composition					
October 2017					
A.	Beginning E&G Carryforward Fund Balance - July 1, 2017 :		University E&G	Medical School	FL Center for Unique Abilities
	Cash		\$ 173,627,305	\$ 14,154,576	\$ 7,157,242
	Investments		\$ -	\$ -	\$ -
	Accounts Receivable		\$ 1,367	\$ -	\$ -
	Less: Accounts Payable		\$ 13,903,292	\$ 1,417,170	\$ -
	Less: Deferred Fees		\$ -	\$ -	\$ -
	Beginning E&G Fund Balance Before Encumbrances :		\$ 159,725,380	\$ 12,737,406	\$ 7,157,242
B.	Expenditures to Date :		\$ 46,842,192	\$ 2,049,966	\$ 3,000,000
C.	Encumbrances to Date :		\$ 35,301,953	\$ 3,956,555	
D.	E&G Carryforward Fund Balance - as of October 31, 2017 :		\$ 77,581,235	\$ 6,730,885	\$ 4,157,242
E.	Restricted / Contractual Obligations				
	5% Statutory Reserve Requirement		\$ 31,439,512	\$ 2,110,661	\$ -
	Restricted By Appropriations		\$ 6,027,291	\$ 315,070	\$ 4,157,242
	University Board of Trustee Reserve Requirement		\$ -	\$ -	
	Restricted by Contractual Obligations:				
	Compliance Program Enhancements		\$ -	\$ -	
	Audit Program Enhancements		\$ -	\$ -	
	Campus Security and Safety Enhancements		\$ -	\$ -	
	Student Services, Enrollment, and Retention Efforts		\$ 500,000	\$ -	
	Student Financial Aid		\$ -	\$ -	
	Faculty / Staff Instructional and Advising Support and Start-Up Funding		\$ 774,045	\$ -	
	Faculty Research and Public Service Support and Start-Up Funding		\$ 7,264,320	\$ -	
	Library Resources		\$ -	\$ -	
	Infrastructure, Capital Renewal, Roofs, Renovation, Repair		\$ -	\$ -	
	Utilities		\$ -	\$ -	
	Information Technology (ERP, Equipment, etc.)		\$ 985,276	\$ -	
	Total Restricted Funds :		\$ 46,990,444	\$ 2,425,731	\$ 4,157,242
F.	Commitments				
	Compliance, Audit, and Security				
	Compliance Program Enhancements		\$ -	\$ -	
	Audit Program Enhancements		\$ -	\$ -	
	Campus Security and Safety Enhancements		\$ 708,980	\$ -	
	Academic and Student Affairs				
	Student Services, Enrollment, and Retention Efforts		\$ 765,000	\$ -	
	Student Financial Aid		\$ 1,150,000	\$ -	
	Faculty / Staff Instructional and Advising Support and Start-Up Funding		\$ 9,799,056	\$ 2,805,154	
	Faculty Research and Public Service Support and Start-Up Funding		\$ 18,167,755		
	Library Resources		\$ -	\$ -	
			\$ -	\$ -	
	Facilities, Infrastructure, and Information Technology				
	Infrastructure, Capital Renewal, Roofs, Renovation, Repair		\$ -	\$ -	
	Utilities		\$ -	\$ -	
	Information Technology (ERP, Equipment, etc.)		\$ -	\$ 1,500,000	
	Total Commitments :		\$ 30,590,791	\$ 4,305,154	\$ -
G.	Available E&G Carryforward Balance as of October 31, 2017 :		\$ 0	\$ (0)	\$ -
* Please provide details of earmark reserve balances (specific issue name, appropriation year, amount).					
Disclosure Notes:					
	Legislatively Restricted Funds				
	Florida Center for Unique Abilities		\$ -	\$ -	\$ 4,157,242
	IT Performance Funds		\$ 2,235,666	\$ -	
	UCF Downtown Presence		\$ 1,923,333	\$ -	
	Incubator		\$ 950,000	\$ -	
	Anti-Hazing/High Risk Behaviors		\$ 436,142	\$ -	
	Emerging Preeminence		\$ 327,400	\$ -	
	Center for Reading, I-Station		\$ -	\$ -	
	Lou Frey Institute		\$ 154,750	\$ -	
	Florida Center for Nursing		\$ -	\$ -	
	Crohn's & Colitis Research		\$ -	\$ 315,070	
			\$ 6,027,291	\$ 315,070	\$ 4,157,242

5% Statutory Reserve Requirement: in compliance with 1011.40(2), Florida Statutes, each institution shall provide a written notification to the Board of Governors if, at any time, the unencumbered balance in the education and general fund of the university board of trustees approved operating budget goes below 5 percent. As a result, each university reserves an amount equal to 5 percent of its unencumbered balance in the education and general fund.

University Board of Trustees Reserve Requirement: the amount of unrestricted funds set aside by the University Board of Trustees to address critical, unforeseen, or non-discretionary items that require immediate funding, such as unanticipated or uninsured catastrophic events, unforeseen contingencies, state budget shortfalls, or university revenue shortfalls.

Restricted by Appropriations: funds appropriated by the Legislature for a specific purpose as identified by law or through legislative work papers.

Compliance Program Enhancements: initiatives associated with being in compliance with federal law, state law, Board of Governors Regulations or any other entity with which the University must comply.

Audit Program Enhancements: initiatives associated with implementing audit programs of the institution.

Campus Security and Safety Enhancements: the support of campus security and/or safety issues, such as the recruitment of police officers, vehicles, equipment, and investments which promote security and safety at the institution. This issue may also include mental health counseling and services.

Student Services, Enrollment, and Retention Efforts: funds to promote student success through supporting student services programs, addressing enrollment, and assisting with retention efforts to support timely graduation.

Student Financial Aid: funds aimed to reduce student costs and provide the opportunity to obtain a degree in an affordable and timely fashion.

Faculty/Staff Instructional and Advising Support and Start Up Funding: funds identified to support instructional and advising activities, and/or start- up packages for new faculty. Start up packages are often expended over a multi-year period.

Faculty Research and Public Service Support and Start Up Funding: funds identified to support research and public service, and any associated start up funding- Start up packages are often expended over a multi-year period.

Library Resources: materials and database access required to support programs of study and research.

Infrastructure, Capital Renewal, Roofs, Renovation and Repair: funds to support the maintenance of university infrastructures. Such costs may include the following: preventive maintenance, replacement of parts, systems or components; and other activities needed to preserve or maintain the asset.

Utility Costs: the support of utility costs throughout the university.

Information Technology (ERP, Equipment, etc.): funds to improve operational productivity, educational improvements, and technological innovation, implementation and/or maintenance of ERP systems, and technological equipment purchases.

University of Central Florida
Central Reserve - Planned E&G Budget Allocations
Fiscal 2017-18

UPDATED -8/7/17

								5-Year Plan				
		XREF	Source	Original 2017-18	Start-up	Mid-Year	To-Date 2017-18	Revised 2017-18	2018-19	2019-20	2020-21	2021-12
A. Recurring allocations from recurring funds												
STATE FUNDING:					-	-	-	-	-	-	-	-
World Class Faculty and Scholar Program:												
UCF online spring 17 distribution (NR in FY17)				1,175,595	1,175,595	-	1,175,595	1,175,595	-	-	-	-
College budget model (new tenure/tenure-track faculty)				2,115,705	2,115,705	-	2,115,705	2,115,705	2,063,701	-	-	-
PhD assistantship stipend increase				1,066,000	1,066,000	-	1,066,000	1,066,000	-	-	-	-
Protecting controlled unclassified info per DoD requirement				1,118,618	1,118,618	-	1,118,618	1,118,618	-	-	-	-
Emerging preeminence funding:												
Tenure/tenure-track faculty lines (30)				3,810,000	3,810,000	-	3,810,000	3,810,000	-	-	-	-
SDES - Scholarships (residents)				1,400,000	1,400,000	-	1,400,000	1,400,000	-	-	-	-
Health insurance and retirement adjustments				-	-	-	-	-	-	-	-	-
2016-17 salary increase (annualization)		B2		2,637,102	2,637,102	-	2,637,102	2,637,102	-	-	-	-
Market increases for lower paid faculty and staff		A		349,426	99,426	-	99,426	349,426	250,000	250,000	250,000	250,000
Faculty promotions; TIPS, RIAs, SoTLs		A		314,135	14,136	-	14,136	314,135	300,000	300,000	300,000	300,000
Support staff new faculty		D		1,193,785	348,785	-	348,785	1,193,785	-	-	-	-
Soldier to Scholars - Program Manager		O		55,900	55,900	-	55,900	55,900	-	-	-	-
Soldier to Scholars - Veteran's Housing		O		36,200	36,200	-	36,200	36,200	-	-	-	-
Athletic scholarships (to replace waivers)		H		3,453,000	3,453,000	-	3,453,000	3,453,000	-	-	-	-
PBS Partnership		N		800,000	800,000	-	800,000	800,000	-	-	-	-
UCF Branding Campaign		X		785,000	785,000	-	785,000	785,000	-	-	-	-
Performance funding:												
Faculty promotions; TIPS, RIAs, SoTLs				1,000,000	-	-	-	1,000,000	-	-	-	-
SDES - Enrollment and registration technology upgrades				110,000	110,000	-	110,000	110,000	-	-	-	-
Redistribution of divisional resources				(6,000,000)	(6,000,000)	-	(6,000,000)	(6,000,000)	-	-	-	-
Scholarships (resident)				100,000	100,000	-	100,000	100,000	-	-	-	-
Title IX Positions (4) and training				255,026	255,026	-	255,026	255,026	-	-	-	-
Police officers (4) for downtown campus				313,000	313,000	-	313,000	313,000	-	-	-	-
Advanced threat protection (phishing emails)				252,000	252,000	-	252,000	252,000	-	-	-	-
Market increases for groundskeepers, landscapers, housekeepers				540,580	540,580	-	540,580	540,580	-	-	-	-
2016-17 college budget model (discretionary)				(1,011,544)	(1,011,544)	-	(1,011,544)	(1,011,544)	(959,540)	-	-	-
Redistribution for composite fringe benefit rate				-	-	-	-	-	-	-	-	-
2017-18 salary increase				6,300,000	-	-	-	6,300,000	-	-	-	-
ADI (administrative discretionary increase)		A2		750,000	-	-	-	750,000	750,000	750,000	750,000	750,000
Graduate health insurance		G		220,000	-	-	-	220,000	?	?	?	?
Differential tuition for need based aid (FY16)		H	Tuition-PY	-	-	-	-	-	-	-	-	-
Differential tuition for need based aid (FY17)		H	Tuition-CY	-	-	-	-	-	-	-	-	-
Tuition - E&G Interest			Tuition-PY	-	-	-	-	-	-	-	-	-
Tuition - Estimated professional/ misc fee collections			Tuition-PY	-	-	-	-	-	-	-	-	-
Tuition - Committed for College Budget Model		U	Tuition-CY	-	-	-	-	-	-	-	-	-
Total recurring allocations from recurring funds				23,139,528	13,474,529	-	13,474,529	23,139,528	2,404,161	1,300,000	1,300,000	1,300,000
B. Recurring allocations from nonrecurring funds												
Development enhancement plan		M		5,803,000	5,803,000	-	5,803,000	5,803,000	5,803,000	5,803,000	5,803,000	5,803,000
Development athletics positions		M		470,300	470,300	-	470,300	470,300	470,300	470,300	470,300	470,300
Athletics compliance positions		O		350,000	350,000	-	350,000	350,000	350,000	350,000	350,000	350,000
Convocation Center rent		R		1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Conference entrance fees (5 years through 2016-17)		S		600,000	600,000	-	600,000	600,000	600,000	600,000	600,000	600,000
Quality Enhancement Plan (QEP)		P		700,000	700,000	-	700,000	700,000	700,000	?	?	?
Undergraduate studies hiring plan		P		300,000	300,000	-	300,000	300,000	300,000	300,000	300,000	300,000
UCF Knights Success Grant (to enhance graduation rate)		H		150,000	150,000	-	150,000	150,000	150,000	150,000	150,000	150,000
Finance & Accounting Operations		Y		2,500,000	2,500,000	-	2,500,000	2,500,000	-	-	-	-
PO&M - FSEC		Q		373,000	373,000	-	373,000	373,000	373,000	373,000	373,000	373,000
Health Sciences Campus PO&M		Q		252,836	252,836	-	252,836	252,836	252,836	252,836	252,836	252,836
Health Sciences Campus Boggy Creek assessment		Q		45,000	45,000	-	45,000	45,000	45,000	45,000	45,000	45,000
Health Sciences Campus property taxes		Q		2,000	2,000	-	2,000	2,000	2,000	2,000	2,000	2,000
International and cyber insurance		Q		160,000	160,000	-	160,000	160,000	160,000	160,000	160,000	160,000
Rosen maintenance costs		Q		250,000	250,000	-	250,000	250,000	250,000	250,000	250,000	250,000
Director of Governmental Relations		O		206,000	-	-	206,000	206,000	206,000	206,000	206,000	206,000
Health Sciences Campus chilled water expenses		Q		-	-	-	-	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
PO&M - Osceola		Q		-	-	-	-	-	?	?	?	?
Total recurring allocations from nonrecurring funds				13,162,136	12,956,136	-	12,956,136	13,162,136	13,162,136	13,162,136	12,462,136	12,462,136
C. Nonrecurring allocations												
UCF online faculty support		P		412,000	412,000	-	412,000	412,000	-	-	-	-
US Tennis Association Complex (due end of 2016) (Project Surface)		M		1,190,000	1,190,000	-	1,190,000	1,190,000	-	-	-	-
Investment in Research (Osceola)		F2		3,000,000	3,000,000	-	3,000,000	3,000,000	3,000,000	3,000,000	1,500,000	1,500,000
Athletic scholarships		H		1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-
PBS Partnership (excluding purchase price)		N		985,000	400,000	-	400,000	985,000	888,000	400,000	-	-
Contract management software (Legal)		O		61,449	61,449	-	61,449	61,449	69,565	?	?	?
Oracle/ Cisco Contract (5-year payback through 2019-20)		Z		(1,529,401)	(1,529,401)	-	(1,529,401)	(1,529,401)	(1,529,401)	(1,529,401)	-	-
Academic advising costs (EAB 5-year contract through 2019-20)		H		150,000	150,000	-	150,000	150,000	150,000	?	?	?
ORC operating budget shortfall		F1		2,000,000	2,000,000	-	2,000,000	2,000,000	?	?	?	?
UCF Branding Campaign		X		640,000	640,000	-	640,000	640,000	?	?	?	?
Alafaya pedestrian project			Facility	692,000	692,000	-	692,000	692,000	-	-	-	-
BSBS Lab Decontamination		F2		45,600	-	-	-	45,600	-	-	-	-
HR Consulting (Chart of Accounts project)		O		300,000	-	-	-	300,000	-	-	-	-
Strategic planning initiatives (consulting)		O		200,000	-	-	-	200,000	-	-	-	-
Access control systems (re-key buildings)		I		500,000	-	-	-	500,000	?	?	?	?
Foundation support- system upgrade		M		200,000	-	-	-	200,000	-	-	-	-
Daytona State College - HVAC replacement project				-	-	-	-	-	-	-	-	-
Creative Village start up costs				?	-	-	-	?	?	?	?	?
Boggy Creek Bond Assessment (once development begins)				?	-	-	-	?	?	?	?	?
Health Sciences Campus support (pending but not approved)				?	-	-	-	?	?	?	?	?
Total nonrecurring allocations				9,846,648	8,016,048	-	8,016,048	9,846,648	5,578,164	2,870,599	1,500,000	1,500,000
D. Total Recurring and Non-recurring Allocations:												
Recurring allocations (A)				23,139,528	13,474,529	-	13,474,529	23,139,528	2,404,161	1,300,000	1,300,000	1,300,000
Non-recurring allocations (B + C)				23,008,784	20,972,184	-	20,972,184	23,008,784	18,740,300	16,032,735	13,962,136	13,962,136
Total allocations				46,148,312	34,446,713	-	34,446,713	46,148,312	21,144,461	17,332,735	15,262,136	15,262,136

University of Central Florida
Central Reserve - Planned E&G Budget Allocations
Fiscal 2017-18

UPDATED -8/7/17

UPDATED -8/7/17

					5-Year Plan					
XREF Source		Original 2017-18	Start-up	Mid-Year	To-Date 2017-18	Revised 2017-18	2018-19	2019-20	2020-21	2021-22
A. <u>Recurring allocations from recurring funds</u>										
STATE FUNDING:			-	-	-	-	-	-	-	-
World Class Faculty and Scholar Program:										
UCF online spring 17 distribution (NR in FY17)		1,175,595	1,175,595	-	1,175,595	1,175,595	-	-	-	-
College budget model (new tenure/tenure-track faculty)		2,115,705	2,115,705	-	2,115,705	2,115,705	2,063,701	-	-	-
PhD assistantship stipend increase		1,066,000	1,066,000	-	1,066,000	1,066,000	-	-	-	-
Protecting controlled unclassified info per DoD requirement		1,118,618	1,118,618	-	1,118,618	1,118,618	-	-	-	-
Emerging preeminence funding:										
Tenure/tenure-track faculty lines (30)		3,810,000	3,810,000	-	3,810,000	3,810,000	-	-	-	-
SDES - Scholarships (residents)		1,400,000	1,400,000	-	1,400,000	1,400,000	-	-	-	-
Health insurance and retirement adjustments		-	-	-	-	-	-	-	-	-
2016-17 salary increase (annualization)		B2 2,637,102	2,637,102	-	2,637,102	2,637,102	-	-	-	-
Market increases for lower paid faculty and staff		A 349,426	99,426	-	99,426	349,426	250,000	250,000	250,000	250,000
Faculty promotions; TIPs, RIAs, SoTLs		A 314,135	14,136	-	14,136	314,135	300,000	300,000	300,000	300,000
Support staff new faculty		D 1,190,881	515,881	-	515,881	1,190,881	-	-	-	-
Soldier to Scholars - Program Manager		O 55,900	55,900	-	55,900	55,900	-	-	-	-
Soldier to Scholars - Veteran's Housing		O 36,200	36,200	-	36,200	36,200	-	-	-	-
Athletic scholarships (to replace waivers)		H 3,453,000	3,453,000	-	3,453,000	3,453,000	-	-	-	-
PBS Partnership		N 800,000	800,000	-	800,000	800,000	-	-	-	-
UCF Branding Campaign		X 785,000	785,000	-	785,000	785,000	-	-	-	-
Performance funding:										
Faculty promotions; TIPs, RIAs, SoTLs		1,000,000	-	-	-	1,000,000	-	-	-	-
SDES - Enrollment and registration technology upgrades		110,000	110,000	-	110,000	110,000	-	-	-	-
Redistribution of divisional resources		(6,000,000)	(6,000,000)	-	(6,000,000)	(6,000,000)	-	-	-	-
Scholarships (resident)		100,000	100,000	-	100,000	100,000	-	-	-	-
Title IX Positions (4) and training		255,026	255,026	-	255,026	255,026	-	-	-	-
Police officers (4) for downtown campus		313,000	313,000	-	313,000	313,000	-	-	-	-
Advanced threat protection (phishing emails)		252,000	252,000	-	252,000	252,000	-	-	-	-
Market increases for groundskeepers, landscapers, housekeepers		540,580	540,580	-	540,580	540,580	-	-	-	-
2016-17 college budget model (discretionary)		(1,011,544)	(1,011,544)	-	(1,011,544)	(1,011,544)	(959,540)	-	-	-
Redistribution for composite fringe benefit rate		-	-	-	-	-	-	-	-	-
2017-18 salary increase		6,300,000	-	-	-	6,300,000	-	-	-	-
ADI (administrative discretionary increase)		A2 750,000	-	-	-	750,000	750,000	750,000	750,000	750,000
Research overhead		-	-	-	-	-	(89,644)	(89,644)	(89,644)	(89,644)
Graduate health insurance		G 220,000	-	-	-	220,000	?	?	?	?
Differential tuition for need based aid (FY16)		H Tuition-PY	-	-	-	-	-	-	-	-
Differential tuition for need based aid (FY17)		H Tuition-CY	-	-	-	-	-	-	-	-
Tuition - E&G Interest		Tuition-PY	-	-	-	-	-	-	-	-
Tuition - Estimated professional/ misc fee collections		Tuition-PY	-	-	-	-	-	-	-	-
Tuition - Committed for College Budget Model		U Tuition-CY	-	-	-	-	-	-	-	-
Total recurring allocations from recurring funds		23,136,624	13,641,625	-	13,641,625	23,136,624	2,314,517	1,210,356	1,210,356	1,210,356
B. <u>Recurring allocations from nonrecurring funds</u>										
Development enhancement plan		M 5,803,000	5,803,000	-	5,803,000	5,803,000	5,803,000	5,803,000	5,803,000	5,803,000
Development athletics positions		M 470,300	470,300	-	470,300	470,300	470,300	470,300	470,300	470,300
Athletics compliance positions		O 350,000	350,000	-	350,000	350,000	350,000	350,000	350,000	350,000
Convocation Center rent		R 1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Conference entrance fees (5 years through 2016-17)		S 600,000	600,000	-	600,000	600,000	600,000	600,000	600,000	600,000
Quality Enhancement Plan (QEP)		P 700,000	700,000	-	700,000	700,000	700,000	700,000	?	?
Undergraduate studies hiring plan		P 300,000	300,000	-	300,000	300,000	300,000	300,000	300,000	300,000
UCF Knights Success Grant (to enhance graduation rate)		H 150,000	150,000	-	150,000	150,000	150,000	150,000	150,000	150,000
Finance & Accounting Operations		Y 2,500,000	2,500,000	-	2,500,000	2,500,000	-	-	-	-
PO&M - FSEC		Q 373,000	373,000	-	373,000	373,000	373,000	373,000	373,000	373,000
Health Sciences Campus PO&M		Q 252,836	252,836	-	252,836	252,836	252,836	252,836	252,836	252,836
Health Sciences Campus Boggy Creek assessment		Q 45,000	45,000	-	45,000	45,000	45,000	45,000	45,000	45,000
Health Sciences Campus property taxes		Q 2,000	2,000	-	2,000	2,000	2,000	2,000	2,000	2,000
International and cyber insurance		Q 160,000	160,000	-	160,000	160,000	160,000	160,000	160,000	160,000
Rosen maintenance costs		Q 250,000	250,000	-	250,000	250,000	250,000	250,000	250,000	250,000
Director of Governmental Relations		O 206,000	-	-	-	206,000	206,000	206,000	206,000	206,000
Downtown Chilled Water Plant		Q -	-	-	-	-	2,500,000	2,500,000	2,500,000	2,500,000
Lake Nona Utilities		Q -	-	-	-	-	-	-	-	-
PO&M - Osceola		Q -	-	-	-	-	?	?	?	?
Total recurring allocations from nonrecurring funds		13,162,136	12,956,136	-	12,956,136	13,162,136	13,162,136	13,162,136	12,462,136	12,462,136
C. <u>Nonrecurring allocations</u>										
UCF online faculty support		P 412,000	412,000	-	412,000	412,000	-	-	-	-
US Tennis Association Complex (due end of 2016) (Project Surface)		M 1,190,000	1,190,000	-	1,190,000	1,190,000	-	-	-	-
Investment in Research (Osceola)		F2 3,000,000	3,000,000	-	3,000,000	3,000,000	3,000,000	3,000,000	1,500,000	1,500,000
Athletic scholarships		H 1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-
PBS Partnership (excluding purchase price)		N 985,000	400,000	-	400,000	985,000	888,000	400,000	-	-
Contract management software (Legal)		O 61,450	61,450	-	61,450	61,450	69,565	?	?	?
Oracle/ Cisco Contract (5-year payback through 2019-20)		Z (1,529,401)	(1,529,401)	-	(1,529,401)	(1,529,401)	(1,529,401)	(1,529,401)	-	-
Academic advising costs (EAB 5-year contract through 2019-20)		H 150,000	150,000	-	150,000	150,000	150,000	?	?	?
ORC operating budget shortfall		F1 2,000,000	2,000,000	-	2,000,000	2,000,000	2,000,000	?	?	?
UCF Branding Campaign		X 640,000	640,000	-	640,000	640,000	?	?	?	?
Alafaya pedestrian project		Facility	692,000	-	692,000	692,000	-	-	-	-
BSBS Lab Decontamination			F2 2,380	2,380	-	2,380	2,380	-	-	-
Legal fees for Lake Nona Medical Center			500,000	-	500,000	500,000	-	-	-	-
Access control systems (re-key buildings)		I 500,000	500,000	-	500,000	500,000	?	?	?	?
HR Consulting (Chart of Accounts project)		O 300,000	-	-	-	300,000	-	-	-	-
Strategic planning initiatives (consulting)		O 200,000	-	-	-	200,000	-	-	-	-
Foundation support- system upgrade		M 200,000	-	-	-	200,000	-	-	-	-
Daytona State College - HVAC replacement project			-	-	-	-	-	-	-	-
Creative Village start up costs			?	-	-	?	?	?	?	?
Boggy Creek Bond Assessment (once development begins)			?	-	-	?	?	?	?	?
Health Sciences Campus support (pending but not approved)			?	-	-	?	?	?	?	?
Total nonrecurring allocations		10,303,429	9,018,429	-	9,018,429	10,303,429	5,578,164	2,870,599	1,500,000	1,500,000
D. <u>Total Recurring and Non-recurring Allocations:</u>										
Recurring allocations (A)		23,136,624	13,641,625	-	13,641,625	23,136,624	2,314,517	1,210,356	1,210,356	1,210,356
Non-recurring allocations (B + C)		23,465,565	21,974,565	-	21,974,565	23,465,565	18,740,300	16,032,735	13,962,136	13,962,136
Total allocations		46,602,189	35,616,190	-	35,616,190	46,602,189	21,054,817	17,243,091	15,172,492	15,172,492



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
September 26, 2017

MINUTES

CALL TO ORDER

Trustee Alex Martins, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee members William Self and David Walsh were present. Committee members Robert Garvy, Nick Larkins, and Bill Yeargin attended by teleconference. Trustee John Lord attended by teleconference.

NEW BUSINESS

Lease Agreement between Ustler Development, Inc., and Development Ventures Group, Inc., and University of Central Florida Board of Trustees (FFC-1)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, Thad Seymour, Vice Provost for UCF Downtown, and Jennifer Cerasa, Associate General Counsel, presented for approval the lease agreement for the UCF Downtown Campus (Creative Village) located on West Livingston Street in Orlando. The agreement involves the lease of approximately 45,000 to 48,000 square feet of academic support space in the Creative Village by UCF, as tenant, from Ustler Development, Inc., and Development Ventures Group, Inc., as landlord. The academic support space will be in the same building as the privately developed student housing that will be managed by UCF Housing. The lease agreement contains a base rent of \$17.25 per square foot for 20 years. The committee unanimously approved the lease as presented.

WUCF TV Channel Sharing Agreement (FFC-2)

Grant J. Heston, Vice President for Communications and Marketing, requested approval of a 30-year channel-sharing agreement between WUCF TV and Good Life Broadcasting, Inc. The contract is a lease agreement for a portion of WUCF TV's broadcast spectrum. The new channel will air under its own name and brand and will not contain any reference to UCF or WUCF TV. More than half of the WUCF TV spectrum will still be available for use, and WUCF TV's ability to participate in a future broadcast spectrum auction also is preserved, should one occur.

WUCF TV will receive \$4.25 million for the agreement, payable within the first six months. Additionally, Good Life Broadcasting, Inc., will pay 25 percent of its annual broadcast operating costs to WUCF TV for the life of the agreement, a conservatively estimated commitment of more than \$1 million. If the UCF Board of Trustees approves the agreement, it is also subject to

approval by the Federal Communications Commission. The committee unanimously approved the agreement as presented.

Chair Martins adjourned the Finance and Facilities Committee meeting at 8:55 a.m.

Respectfully submitted: William F. Merck II 10.4.17
William F. Merck II
Vice President for Administration and Finance
and Chief Financial Officer
Date

Minutes
Board of Trustees Teleconference Meeting
University of Central Florida
September 27, 2017

Chairman Marcos Marchena called the teleconference meeting of the Board of Trustees to order at 8:33 a.m.

The following board members attended the meeting via teleconference: Chairman Marcos Marchena, Vice Chair Robert Garvy, Trustees Clarence Brown, Joseph Conte, John Lord, Alex Martins, Beverly Seay, William Self, John Sprouls, David Walsh, and William Yeargin.

WELCOME

Marchena welcomed the board members and called on Rick Schell, Associate Corporate Secretary, to call the roll. Schell determined that a quorum was present.

Marchena called on Nancy Myers, Director, Office of Institutional Equity, who presented the following item for board approval.

BOT-1 Florida Equity Report—A motion was unanimously passed approving the report.

Marchena called on William F. Merck II, Vice President for Administration and Finance and CFO, who presented the following items for board approval.

FF-1 Lease Agreement between Ustler Development, Inc., and Development Ventures Group, Inc., and University of Central Florida Board of Trustees—A motion was unanimously passed approving the lease agreement.

FF-2 Mental Health Counseling and Public Safety Officers Implementation Plan—A motion was unanimously passed approving the implementation plan.

Marchena called on Grant Heston, Vice President for Communications and Marketing, who presented the following item for board approval.

FF-3 WUCF TV Channel Sharing Agreement—A motion was unanimously passed approving the agreement.

Marchena called on John Sprouls, Chair of the Compensation and Labor Committee, who presented the following item for board approval.

CL-1 Article 3: Management Rights; Article 13: Work Day, Work Period, and Committee Overtime; Article 20: Probationary Periods and Promotions; Article 28: No Smoking Policy; and Article 29: Wages of the Collective Bargaining

Agreement with the Central Florida Police Benevolent Association—A motion was unanimously passed approving all of the articles.

NEW BUSINESS

Marchena called on John C. Hitt, President, who presented the following item for board approval. Marchena recommended that the item be adopted for the current semester, the next semester, and then revisit the item in the future.

BOT-2 In-State Tuition Eligibility—A motion was unanimously passed approving the In-State Tuition Eligibility.

ADJOURNMENT

Marchena adjourned the board meeting at 9:22 a.m.

Respectfully submitted: _____ Date: _____
John C. Hitt
Corporate Secretary

From: Burby, Joey
Sent: Tuesday, July 02, 2019 12:50 PM
To: Jones, Sakinah; Robert E. Gallagher; Michelle Lynn Davis (US - Advisory)
Subject: Fwd: Talking points
Attachments: Talking Points - Lease.docx; ATT00001.htm

Follow Up Flag: Follow up
Flag Status: Completed

Sent from my iPhone

Begin forwarded message:

From: Thaddeus Seymour <Thad.Seymour@ucf.edu>
Date: July 2, 2019 at 12:45:44 PM EDT
To: "joey.burby@bclplaw.com" <joey.burby@bryancave.com>
Subject: FW: Talking points

Joey:

As follow up to our discussion this morning I've worked through the "homework" I left with:

1. Attached are the talking points I used at the September 27, 2017 meeting regarding the Ustler/UnionWest lease. It includes information on the projected buildout cost. I have not listened to the recording of the meeting, but Mike Kilbride told me that he had and that it includes that discussion. I assume you have access to those recordings if you need to review them.
2. I looked through emails to/from Dale during the late 2017 and early 2018 timeframe and do not see that I sent him a copy of the downtown cost allocation spreadsheet. I didn't typically send him a lot of detailed information before our 1:1's so that doesn't surprise me. I don't recall if I gave him a hard copy, but probably not. Our updates were short and typically hit high points or items I felt he needed to be aware of. Since there was a plan in place to provide funding for the project it would not have been a hot topic. (Of course it would have been had I understood that some of the funding sources were inappropriate.)
3. Besides the Sept. 27, 2017 board meeting I don't think I had a board presenting role on Downtown until the Oct. 5, 2018 meeting where the board went back and approved each of the downtown projects individually. I haven't listened to the recording of that meeting and can't find talking points, but I believe we largely used the cover sheets for each item as the points to be discussed.

4. I haven't gone back to every board and committee meeting, but Mike Kilbride and I were pretty sure that Sept. 2017 and Oct. 2018 were the two meetings I presented to. I can do more digging if you need me to.

I think those were the main homework items. Let me know if I missed anything or if you have any further items you want me to chase down. Thanks again.

- Thad

Thaddeus Seymour, Jr., Ph.D.
Interim President
University of Central Florida
Thad.Seymour@ucf.edu
(407) 823-2484

From: Mike Kilbride <Mike.Kilbride@ucf.edu>
Date: Tuesday, September 26, 2017 at 5:41 AM
To: Thad Seymour <Thad.Seymour@ucf.edu>
Subject: Talking points

Sorry, passed out typing these last night. Call me if you have any questions, heading to Millican now to finish up the materials for the Task Force meeting.
Mike

UCF Downtown: Lease with Ustler/DEVEN

for Academic and Student Support Space at Creative Village to support UCF Downtown

Background

- On September 15, 2017, the Board approved an MOU with Ustler Development and KUD International for the privately developed student housing project in Creative Village. Staff has worked with the development company on this lease, which was one of the deliverables outlined in the MOU.
- This privately developed project includes 600 beds of student housing, 600 parking spaces, approximately 100,000 square feet of academic support space leased by UCF and Valencia, and retail offerings to support the campus.
- This lease is for UCF to occupy approximately 47,000 square feet of space within the building to provide essential educational and student support services on the downtown campus. These services include registration, financial aid, academic advising and career counseling, student activities and civic engagement, recreation and wellness, health and counseling, and classroom and study space.
- It is important to note that the MOU with the developer originally noted the university would rent approximately 30,000 square feet of space. This number **reflected net square footage** from our master planning efforts. The area above represents the gross square footage of rentable space in the building.
- Valencia will also be leasing approximately 50,000 gross square feet to support the Walt Disney School of Hospitality and Culinary.

Lease Details

- Base rent for the space will be **\$17.25 per square foot for a term of 20 years, and will not escalate.** This base rent includes operating expenses in the base year, with a 3% cap on escalations in subsequent years to controllable operating expenses. (Annual rent is estimated to be **\$809,197.50.**)
- The lease assumes the premises will be exempt from taxes. In the event the exemption is not achieved, the landlord and tenant will share responsibility, with an annual cap limiting UCF's exposure to \$40,000 annually for the first 10-years of the lease.

Buildout Funding

- The lease includes a **tenant improvement allowance of \$30 per square foot** to be applied towards the design and buildout of the leased space. The tenant improvement allowance will total **approximately \$1.4 million dollars.**
- **The total design and buildout for the space is approximately \$5 million dollars (\$106.50 per square foot) which excludes FF&E.** Including FF&E, the total project cost for the space will total **\$6.7 million dollars** (\$143 per square foot).
- The university's cash contribution after the tenant improvement allowance will total **\$5.3 million dollars** (\$113 per square foot).
 - o The university's contribution will be split between auxiliary fund reserves and central funding.
 - o The developer will apply tenant improvement dollars first. The university's contribution toward the space will not begin until July 2018.

Additional Information for Questions

Tax Scenario in Case Asked

- For the first ten-year term of the lease, the landlord and tenant will share responsibility with a 60/40 split (60% landlord, 40% tenant) for taxes up to \$100,000. The landlord will have responsibility for taxes exceeding \$100,000.
- For the second ten-year term of the lease, the landlord and tenant will share responsibility with a 50/50 split for taxes up to \$150,000. The landlord will have responsibility for taxes exceeding \$150,000.

KUD Name Change

- The MOU was with Ustler/KUD
- KUD has changed their name to Development Ventures Group (DEVEN).
- The lease is with Ustler/DEVEN

Funding Annual Lease Payments

- Defer to Tracey first. If not,
- UCF Downtown Campus planning dollars will support E&G functions
- Work with fee funded units to support their spaces (Health, Recreation, etc.)

September 26, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
9:54 - 27:24	
MARTINS	OK, our first order of business today is the lease agreement between Ustler Development and Development Ventures Group and the University of Central Florida Board of Trustees, that's FFC-1 and we will call on Bill Merck, Thad Seymour and Jennifer Cerasa to take us through this item.
MERCK	Mr. Chair, uh, the, uh, lead is going to be taken today by Thad Seymour and backed up by Jenn.
MARTINS	OK, great. Thank you, Bill.
SEYMOUR	Thank you, Bill.
MARTINS	Good, good morning Thad.
SEYMOUR	I want to note that Trustee Walsh just joined us as well.
WALSH	Morning.
SEYMOUR	<p>Uh, thank you for, uh, I want to provide a brief over review of the lease that was in your board package. Um, just, uh, little bit of history: last September, the Board approved, uh, a memorandum of understanding between the university and Ustler development and KUD International to, uh, for the privately developed student housing project in Creative Village. Since then, uh, our staff has worked with the development company on the lease as well as, um, uh, working on the cost for the build-out and, um, we bring the final lease to you today for, uh, approval.</p> <p>Um, you'll recall that this is, this privately developed project includes 600 beds at student housing, 600 parking spaces, approximately 100,000 square feet of academic support space that's leased both to UCF and to Valencia and retail offerings, uh, that the private developer will manage to support the, uh, the new campus. Uh, our lease, the lease before you is for approximately 47,000 square feet of space, uh, in which we'll provide a essential educational student support services, uh, for the downtown campus, including registration, financial aid, academic advising and career counseling, student activities and civic engagement, recreation and wellness, help in counseling and, uh, classroom study space.</p> <p>Um, I do want to point out that the original MOU noted, um, that the university would run approximately 30,000 square feet of space. This number, uh, had come out of our planning efforts, um, with Canon Design and reflected the net square footage, um, but the above lease, of the lease that, um, is, uh, we are bringing to you today represents the gross, uh, rentable square footage which is 47,000 square feet, consistent with the guidelines, uh, that <i>[inaudible]</i>, uh, state university system. Uh, as we're doing this Valencia will be leasing approximately 50,000 square feet of space for their use as well, largely for their <i>[inaudible]</i> business school of hospitality and culinary arts.</p> <p>Uh, couple of points on th-, on the lease itself. Uh, you may remember, uh, we negotiated a, um, a fixed, um, per square foot lease, uh, rate of \$17.25 for the term of for the term of <i>[inaudible]</i> –</p>

Speaker	Dialogue
	<i>background sneeze</i>] years without increase, there's no escalation in that. Um, and then that lease also included \$30 in tenant improvement allowance, um, that goes toward the buildout of the space. Uh, uh, we have since done the detailed work to, um, provide what the overall cost of that build-out would be. Um, uh, it comes to a little over a \$106 square of foot consistent with, uh, this kind of, of building, uh, and when you add in the, uh, uh, FF&E and the full build-out will be \$103 a square foot. So that total cost requires the university to fund, uh, \$5.3 million in, uh, build-out and furnishing of that, of that space. We've, uh, identified the sources for the funding in a combination of auxiliary fund reserves and central <i>[inaudible]</i> . And so with that, I am happy to answer any questions, but we would ask your approval, uh, of the lease.
MARTINS	Thank you, Thad. Uh, questions from the committee?
GARVY	Uh, I have several, Mr. Chairman.
MARTINS	Trustee Garvy.
GARVY	<i>[inaudible]</i> uh, uh, well first of all, have we ever dealt with this landlord before?
SEYMOUR	Uh, not, not as a university, I don't believe we have, but the landlord is the master developer for, uh, for Creative Village, um, and is known to all of us then, uh, with a high reputation and, uh, both with us and the city.
GARVY	OK. So, so we have, uh, indications that, that the land-, that the landlords Ustler is, is, um, of, uh, high quality and character, etc.?
SEYMOUR	Yes and, uh, Jenn <i>[inaudible]</i> points out that we have dealt with KUD in the past.
GARVY	OK. Now, uh, uh, on page 15, <i>[clears throat]</i> , of, of the book that I'm looking at, um, uh, item C indicates that, uh, the, um, ex-, that any operating expenses that are disproportionately or unfairly overburdening the project or other tenants will be allocated to, to the tenants, uh, at the landlord's discretion and that, that these obligations shall survive the expiration or earlier termination of the lease. That, is that standard? In other words, if, if we're no longer part of this lease they can still allocate, uh, these kinds of, uh, expenses to us? Is that a standard kind of...revision?
CERASA	<i>[inaudible]</i> Wha-, what, this is Jenn Cerasa, what page of the agreement are you referencing?
GARVY	Well, I'm looking at our board book. It's page 15 of the board book. It's 10, I think, of the agreement.
UNIDENTIFIED SPEAKER	<i>[Inaudible]</i>
GARVY	Item C.
CERASA	OK. <i>[pause]</i> OK, what this-, what the operating expenses does is the allocation provides that more intense uses can be billed at a higher rate; which is actually beneficial to the university because we're just, uh, we're just, um, utilizing office and academic support space. So that, uh, provision is, is standard in leases and this simply says if we don't pay what we're supposed to pay while we're in there, we're still liable for it after the fact. It's not that we would continue to accrue

Speaker	Dialogue
	operating expenses after we vacated the building.
GARVY	OK, thank you.
CERASA	You're welcome.
GARVY	On page 17, um, the condition of the premises, uh, term I guess that's, uh, sorry its page 15, uh, 14 and 15 of the, uh, of the contract. On page 17, uh, excuse me on page, uh, page 12 of, of the contract, conditions of the premises: "Tenant acknowledges of landlord has made no representations or promises as to the condition of the premises." Is that standard? "Nor, nor shall landlord be required to construct any alterations" – I understand that – "or improvements to the premises except as all-, re-, expresses set forth in this lease." But this...
CERASA	Correct.
GARVY	...acknowledges landlord has made no representations or promises as to the conditions of the premises.
CERASA	Correct. And at the end of the sentence modifies that statement, "except as expressly set forth in this lease." So the lease does set forth reps and warranties from the landlord as to the ability to build the project, the ability to comply with all state and local laws, to make it ADA compliant, um, and the lease - because we are so far down the road we have a very detailed work letter and, um, construction parameters that have been set, because we have been working very closely with, um, Ustler and KUD and their folks. So, that statement standard in leases, is simply saying, "I'm not promising you anything that's not promised in this lease."
GARVY	OK, alright fine. Then on page, uh, 15, the, uh, [inaudible] destruction, uh, can you just assure me that, that all, all those terms in that, that [inaudible] it's item number eight on page fif-, those terms are standard as well?
CERASA	[pause] Yeah, that's, that's standard language. Um, if, if, there's, uh, uh, an issue with the, with a hurricane comes through and sweeps through the building, um, you know, if it, if it damages so much of the building we have the right to, we have the right to terminate, they have the right to rebuild. Um, that, that's standard.
GARVY	OK, um, and then there were all these paragraphs that were omitted, um, started with I think nine and then throughout the contract. What, what were all these omitted paragraphs?
CERESA	So along the way, this was, uh, uh, to give you a little bit of a history, this was a several month long, probably half a year's worth of negotiations that, um, Thad, Mike Kilbride, and I have had with the developers in order to get the most advantageous terms for the university. And, um, we started with certain paragraphs in there that I requested we strike and as we moved further down the road, rather than re-number every single paragraph and check cross references – you simply add intentionally omitted, so that your cross references within the agreement stay the same.
GARVY	I see, OK, so these were requests that we made to omit various paragraphs?
CERASA	Correct [simultaneous speaking] so that may have been a request that

Speaker	Dialogue
	the, the developer negotiated out of, he negotiated things in-, out as well but, yes, but this was a result of negotiations.
GARVY	OK. Alright page, uh, 19 of the contract [<i>recording malfunction</i>] is the, uh, notice, 10-day notice, uh, for, um, um, deficiencies or whatever in the, in, in, in, in our obligations, in, in our requirements to meet certain obligations. That is, uh, that's a very short term. Even, even though it's just for a letter or, or our expression of intent to cure. You know, if there's, if there's a problem that arises, this seems to require us to notify them within 10 days of our intent to cure the problem. Then we have, you know, up to 90 days or more to actually, uh affect that. However, an issue may arise in which we cannot or, or it's unlikely that we can reach a conclusion as to whether or not we will cur-, cure that within 90 days. Uh, I-, isn't 10 days quite a short time for notification to cure? [<i>pause</i>] It is in every contract I've done in the past but I'm not in real estate.
CERESA	Yeah, let me take a look at the paragraph real quick before I respond.
GARVY	It's, it's, Ill trip-I, page 19.
CERASA	[<i>long pause</i>] Um...uh, uh, what, 10 days is a standard time frame. Is there something that you would... be more reasonable?
GARVY	Well, every contract I've done has been 30 days. But I'm not in real estate. I don't, I don't do real estate contracts. I mean, I don't know. But, it would seem to me that if you have to, uh, if you have to notify them within 10 days or you're in violation of the contract, there is – seems clear to me, uh, uh, a problem could arise in which our analysis of whether we have the obligation to cure it cannot be achieved within 10 days. We may have to bring in experts, we have to bring in people to evaluate the circumstances... [<i>background talking inaudible</i>]
CERASA	Uh, I'm being told by the developer that this was a lender requirement, um, which is kind of what makes it standard. They, they want to know that we're going to come in and come in quickly. Um, we're also, I don't want to say we're under tight time-frames but we have a schedule that's set forth, um, and we don't want to allow – because we have, uh, uh, a hard opening date that we are all working towards – we don't want to allow these long cure periods. Um, I can also tell you that we have a very good relationship with the developers and we've, again we've been working very closely. So I'm comfortable that if we could not...come to some conclusion in 10 days we could, we could work it out quickly thereafter and we would be OK.
SEYMOUR	Uh, and I would just add, I, uh, you see different periods in different agreements like this but this is not unusual from my experience.
GARVY	OK. So noted. Uh, finally on page, uh, 23 under signs...paragraph C...this, uh, restri- [<i>inaudible</i>] UCF from putting any exterior signs on the building, as I read it anyway. Maybe I'm mistaken. And isn't this, uh, a very important right to have? I mean, we, we're the major tenant in this building. For the life of this contract we have no rights to put any exterior signage on the building?
CERASA	Well, except as, as provided here in the project agreement. We do have rights to place signs on the building. It's just the rights that are set forth within the lease. We can't go out and plaster UCF with a

Speaker	Dialogue
	wrap-around on the building but we have to comply with the guidelines that we set forth in this document in a separate project agreement.
GARVY	OK can you summarize those for me please?
SEYMOUR	[long pause / background talking / inaudible] We're conferring, uh, Mr. Garvy. [background talking / inaudible]
CERASA	I'm being told the allocation is 40-45% to UCF with a similar split to Valencia and then 10% to the developer.
GARVY	45% of what?
CERASA	Exterior signage that's permitted by, uh, city code.
GARVY	OK, that's permitted by city code? Alright, and we're satisfied that, that will allow us [clears throat] to adequately, um, display UCF, um, the signage that we want externally on this building?
SEYMOUR	Ab-, ab-, absolutely. I'm looking and Grant Heston and we'll make sure that we maximize [laughter] [inaudible] we have on that building. [laughter]
GARVY	[laughs] OK is Grant, is Grant here? [simultaneous speaking]
CERASA	Yes he is, and he gave us a thumbs up. [background talking / inaudible]
UNIDENTIFIED SPEAKER	I'm very...[simultaneous speaking]
GARVY	OK, uh, alright well that's, that's all my questions. Thank you very much.
MARTINS	Thank you, Trustee Garvy. Other questions from the committee? [clears throat]
WALSH	Walsh here [inaudible]... the percentage
MARTINS	Trustee Walsh?
WALSH	...or, about this particular building...
UNIDENTIFIED SPEAKER	Right.
WALSH	[inaudible] project [inaudible]?
CERASA	Correct.
WALSH	And then [inaudible] to circle back to the topic of the 10 days. That's the notice period I'm talking about, not the cure period, correct? [simultaneous speaking]
CERASA	Correct.
WALSH	[inaudible] to notice a deficiency.
MARTINS	Anything else, Trustee Walsh?
WALSH	I'm good, thank you.
MARTINS	OK. Any other questions from the committee? [pause] Hearing none can we have a motion to approve?
UNIDENTIFIED SPEAKER	So moved.
MARTINS	We have a motion; can we have a second please?
MULTIPLE SPEAKERS	Second.
MARTINS	We have a motion and a second. All those in favor please signify by saying "Aye".
MULTIPLE SPEAKERS	Aye.
MARTINS	Aye. Any opposed, like sign. Motion carries. Thank you Thad, thank

September 26, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
	you Jennifer.
[END OF TRANSCRIPTION]	

From: William Merck
Sent: Tuesday, October 17, 2017 12:53 PM
To: Tracy Clark; Christina Tant
Cc: Paige Borden; Kaye-Alese Green
Subject: FW: Data Request: Fund Balance Update
Attachments: 2017-18 E&G Beg Carryforward Composition_System_October 2017.xlsx

And, here it is. Bill

William F. Merck II
Vice President
Administration and Finance
Chief Financial Officer

From: SUS-Submissions [<mailto:SUS-Submissions@flbog.edu>]
Sent: Tuesday, October 17, 2017 12:01 PM
To: Bonyata, Peg <Peg.Bonyata@flbog.edu>; Data Admin, FAMU <sus-dataadmin@famu.edu>; Data Admin, FAU <sus-dataadmin@fau.edu>; Data Admin, FGCU <sus-dataadmin@fgcu.edu>; Data Admin, FIU <sus-dataadmin@fiu.edu>; Data Admin, FLPoly <Sus-dataadmin@floridapoly.edu>; Data Admin, FSU <sus-dataadmin@fsu.edu>; Data Admin, NCF <sus-dataadmin@ncf.edu>; UCF Data Administrators <sus-dataadmin@ucf.edu>; Data Admin, UFL <sus-dataadmin@aa.ufl.edu>; Data Admin, UNF <sus-dataadmin@unf.edu>; Data Admin, USF <sus-dataadmin@usf.edu>; Data Admin, UWF <sus-dataadmin@uwf.edu>; Jones, Jason <Jason.Jones@flbog.edu>; Kovacs, Gene <Gene.Kovacs@flbog.edu>; McMillian, Benita <Benita.McMillian@flbog.edu>; Washington, Terricka <Terricka.Washington@flbog.edu>; Wright, Erin <Erin.Wright@flbog.edu>
Cc: Jones, Tim <Tim.Jones@flbog.edu>; Harris, Kristie <Kristie.Harris@flbog.edu>; Cunningham, Steve <scunningham1@uwf.edu>; Magiera, Steve <smagiera@fgcu.edu>; kyle@fsu.edu; Long, John <jwl@usf.edu>; Reynolds, Curtis <curtrey@ufl.edu>; William Merck <William.Merck@ucf.edu>; Shuman, Shari <sshuman@unf.edu>; ntrivuno@usf.edu; Jessell, Ken <kjessell@fiu.edu>; Ford, Wanda <wanda.ford@famu.edu>; McKee, Michael <mckee@ufl.edu>; kited@fau.edu; #SUS Budget Officers <SUSBudgetOfficers@fldoe.org>
Subject: Data Request: Fund Balance Update



MEMORANDUM

TO: SUS Data Administrators

FROM: Tim Jones, Vice Chancellor, Finance and Administration

THROUGH: Jason Jones
Chief Data Officer, Office of Data and Analytics

DATE: October 17, 2017

SUBJECT: Fund Balance Update

DUE DATE: November 17, 2017

We have been asked to provide an update on university fund balances. Attached is the fund balance report submitted in August as a component of the operating budget submission. The first tab has the original submission, while the second tab should be used to provide updated information as of October 31.

The update should be submitted through the Data Request System
[<https://prod.flbog.net:4445/pls/apex/f?p=760>] on or before **November 17, 2017**.

If you have questions please contact Kristie Harris at Kristie.harris@flbog.edu or (850) 245-9757.

Thank you.

C: Council for Administrative & Financial Affairs
Budget Officers

Jason Jones

Chief Data Officer
Office of Data and Analytics
Board of Governors
State University System of Florida
325 West Gaines Street, Suite 1625
Tallahassee, Florida 32399
(850) 245-0837
(850) 245-0419 FAX
Visit us online at www.flbog.edu



STATE UNIVERSITY SYSTEM OF FLORIDA																											
Education and General																											
2017-2018 Operating Budget - Beginning Carryforward Fund Balance Composition																											
August 2017																											
		UF	UF-IFAS	UF-HSC	FSU	FSU-MS	FAMU/FSU Engineering	FAMU	Total USF E&G Non-Medical	USF-Tampa	USF-St. Pete	USF-Sag/Man	USF-MC	FAU	FAU-MS	UWF	UCF	UCF-MS	UCF FCSWUA	FIU	FIU-MS	UNF	FGCU	NCF	FPU ¹	SUS Total	
A.	Beginning E&G Carryforward Fund Balance - July 1, 2017 :																										
	Cash	\$ 274,157,931	\$ 53,503,673	\$ 17,357,195	\$ 356,824	\$ 108,404	\$ 75,634	\$ 12,800,000	\$ 40,318,240	\$ 31,986,809	\$ 5,403,432	\$ 2,927,999	\$ 15,216,086	\$ 6,209,411	\$ 4,602,728	\$ -	\$ 173,627,305	\$ 14,154,576	\$ 7,157,242	\$ 69,757,114	\$ 9,820,059	\$ 28,543,008	\$ 30,986,690	\$ 919,274	\$ 35,560,045	\$ 795,231,439	
	Investments	\$ -	\$ -	\$ -	\$ 208,918,645	\$ 18,037,841	\$ 3,140,703	\$ 20,000,000	\$ 153,396,459	\$ 122,510,745	\$ 18,373,342	\$ 12,512,372	\$ 47,559,750	\$ 30,219,872	\$ 6,904,092	\$ 51,981,449	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,694,889	\$ -	\$ 546,853,700		
	Accounts Receivable	\$ 77,090	\$ 2,382	\$ 438	\$ 9,028,084	\$ 270,294	\$ 335	\$ 4,600,000	\$ 13,970,496	\$ 12,284,949	\$ 1,178,907	\$ 506,640	\$ 1,001,558	\$ 27,449,789	\$ -	\$ 4,501	\$ 1,367	\$ -	\$ -	\$ 8,050,766	\$ -	\$ 1,935,515	\$ 1,218,477	\$ 1,865	\$ -	\$ 67,612,957	
	Less: Accounts Payable	\$ 6,703,418	\$ 2,419,484	\$ 2,528,476	\$ 43,393,102	\$ 5,255,274	\$ 746,292	\$ 2,800,000	\$ 918,360	\$ 665,064	\$ 154,414	\$ 98,882	\$ 1,649,295	\$ 952,100	\$ -	\$ 194,530	\$ 13,903,292	\$ 1,417,170	\$ -	\$ 6,451,583	\$ 897,719	\$ 3,946,711	\$ 2,613,637	\$ 3,541,385	\$ -	\$ 100,331,828	
	Less: Deferred Fees	\$ 27,947,105	\$ -	\$ -	\$ 22,652,300	\$ 2,583,460	\$ -	\$ -	\$ 23,980,602	\$ 18,938,684	\$ 3,446,561	\$ 1,595,357	\$ 10,150,689	\$ 7,304,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,501,853	\$ 13,600	\$ -	\$ -	\$ -	\$ -	\$ 96,134,446	
	Beginning E&G Fund Balance Before Encumbrances :	\$ 239,584,498	\$ 51,086,571	\$ 14,829,157	\$ 152,258,151	\$ 10,577,805	\$ 2,470,380	\$ 34,600,000	\$ 182,786,233	\$ 147,178,755	\$ 21,354,706	\$ 14,252,772	\$ 51,977,410	\$ 55,622,135	\$ 11,506,820	\$ 51,791,420	\$ 159,725,380	\$ 12,737,406	\$ 7,157,242	\$ 69,854,444	\$ 8,908,740	\$ 26,531,812	\$ 29,591,530	\$ 4,074,643	\$ 35,560,045	\$ 1,213,231,822	
B.	Expenditures to Date :	\$ 14,800,256	\$ 3,528,064	\$ 1,998,013	\$ 11,713,838	\$ 2,044,069	\$ 173,018	\$ 473,851	\$ 3,126,560	\$ 2,678,230	\$ 191,934	\$ 256,396	\$ 558,367	\$ -	\$ -	\$ 9,811,282	\$ 4,957,199	\$ 464,546	\$ -	\$ 2,140,746	\$ 1,006,880	\$ 747,621	\$ 7,536,377	\$ 155,772	\$ 112,340	\$ 65,348,799	
C.	Encumbrances to Date :	\$ 24,830,189	\$ 10,834,902	\$ 2,343,429	\$ 47,079,817	\$ 4,137,413	\$ 337,467	\$ 650,750	\$ 13,771,662	\$ 10,059,356	\$ 2,524,305	\$ 1,188,001	\$ 2,664,415	\$ -	\$ -	\$ 23,655,589	\$ 41,421,985	\$ 4,461,910	\$ 16,610	\$ 15,338,539	\$ 920,936	\$ 2,445,881	\$ 1,626,065	\$ 59,568	\$ -	\$ 196,597,127	
D.	E&G Carryforward Fund Balance - as of August 2017 :	\$ 199,954,053	\$ 36,723,605	\$ 10,487,715	\$ 93,464,496	\$ 4,396,323	\$ 1,959,895	\$ 33,475,399	\$ 165,888,011	\$ 134,441,169	\$ 18,638,467	\$ 12,808,375	\$ 48,754,628	\$ 55,622,135	\$ 11,506,820	\$ 18,324,549	\$ 113,346,196	\$ 7,810,950	\$ 7,140,632	\$ 52,375,159	\$ 6,980,924	\$ 23,338,310	\$ 20,429,088	\$ 3,859,303	\$ 35,447,705	\$ 951,285,896	
E.	Restricted / Contractual Obligations																										
	5% Statutory Reserve Requirement	\$ 39,848,136	\$ 8,314,111	\$ 7,697,690	\$ 30,643,482	\$ 2,328,775	\$ 719,219	\$ 8,542,292	\$ 28,306,322	\$ 24,194,745	\$ 2,829,489	\$ 1,282,088	\$ 7,091,864	\$ 15,657,526	\$ 1,228,496	\$ 8,747,876	\$ 31,439,512	\$ 2,110,661	\$ -	\$ 25,065,650	\$ 2,512,578	\$ 8,000,813	\$ 6,711,771	\$ 1,729,478	\$ 1,823,095	\$ 238,519,347	
	Restricted by Appropriations	\$ 44,328,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,900,614	\$ 13,900,614	\$ -	\$ -	\$ 4,059,332	\$ 5,226,852	\$ -	\$ 6,334,539	\$ 7,179,903	\$ -	\$ 7,140,632	\$ 4,787,148	\$ 2,604,108	\$ -	\$ -	\$ -	\$ -	\$ 95,561,546	
	University Board of Trustees Reserve Requirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,542,292	\$ 28,306,322	\$ 24,194,745	\$ 2,829,489	\$ 1,282,088	\$ 7,091,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,138,630	\$ -	\$ 588,943	\$ 2,074,196	\$ -	\$ -	\$ 52,742,247	
	Restricted by Contractual Obligations :																									\$ -	
	Compliance Program Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 451,593	\$ -	\$ -	\$ -	\$ -	\$ 159,982	\$ -	\$ -	\$ -	\$ 611,575	
	Audit Program Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 243,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 243,948	
	Campus Security and Safety Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 521,600	\$ -	\$ -	\$ 149,064	\$ -	\$ 91,045	\$ -	\$ 131,452	\$ -	\$ 1,375,359	
	Student Services, Enrollment, and Retention Efforts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ 1,177,229	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,085,229	
	Student Financial Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 759,500	\$ -	\$ -	\$ 378,456	\$ -	\$ -	\$ 1,213,185	\$ 954,072	\$ 558,862	\$ -	\$ -	\$ -	\$ 4,314,075	
	Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ -	\$ -	\$ -	\$ 22,600,000	\$ -	\$ -	\$ 200,000	\$ 235,000	\$ -	\$ -	\$ 235,000	\$ -	\$ 9,986,839	\$ -	\$ 478,000	\$ 2,643,921	\$ -	\$ -	\$ 250,000	\$ -	\$ 1,667,692	\$ -	\$ 290,876	\$ -	\$ 38,352,328	
	Faculty Research and Public Service Support and Start-Up Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,629,852	\$ 20,629,852	\$ -	\$ -	\$ 6,021,615	\$ 807,488	\$ 6,884,516	\$ -	\$ 11,795,714	\$ -	\$ -	\$ -	\$ -	\$ 393,107	\$ -	\$ -	\$ -	\$ 46,532,292	
	Library Resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,419,673	\$ 4,419,673	\$ -	\$ -	\$ 211,884	\$ 1,403,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,395,752	
	Infrastructure, Capital Renewal, Roofs, Renovation, Repair	\$ -	\$ -	\$ -	\$ 8,800,000	\$ -	\$ -	\$ -	\$ 12,777,735	\$ 4,360,735	\$ 5,842,000	\$ 2,575,000	\$ -	\$ 3,956,022	\$ 1,462,572	\$ -	\$ 5,400,000	\$ -	\$ -	\$ 5,585,028	\$ -	\$ 8,925	\$ -	\$ -	\$ 5,000,000	\$ 42,990,282	
	Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Information Technology (ERP, Equipment, etc.)	\$ -	\$ -	\$ -	\$ 5,000,000	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000	\$ -	\$ 11,059,486	\$ 120,375	\$ -	\$ 1,017,276	\$ -	\$ -	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,942,137	
	Total Restricted Funds :	\$ 84,176,554	\$ 8,314,111	\$ 7,697,690	\$ 67,043,482	\$ 2,328,775	\$ 719,219	\$ 17,734,584	\$ 108,620,518	\$ 91,700,364	\$ 11,500,978	\$ 5,419,176	\$ 24,476,559	\$ 49,447,883	\$ 9,939,907	\$ 15,560,415	\$ 61,627,975	\$ 2,110,661	\$ 7,140,632	\$ 45,065,934	\$ 6,070,758	\$ 11,469,369	\$ 8,785,967	\$ 2,512,029	\$ 6,823,095	\$ 547,666,117	
F.	Commitments																										
	Compliance, Audit, and Security																										
	Compliance Program Enhancements	\$ 747,000	\$ -	\$ -	\$ 125,000	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,027,500	\$ -	\$ -	\$ 1,574,198	\$ -	\$ -	\$ 21,997	\$ -	\$ 676,187	\$ -	\$ -	\$ -	\$ 5,171,882	
	Audit Program Enhancements	\$ 26,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ -	\$ -	\$ -	\$ 92,315	
	Campus Security and Safety Enhancements	\$ 329,000	\$ -	\$ -	\$ 125,000	\$ -	\$ -	\$ 1,500,000	\$ 325,000	\$ -	\$ 250,000	\$ 75,000	\$ -	\$ 244,533	\$ -	\$ 100,251	\$ 1,661,000	\$ -	\$ -	\$ 175,774	\$ -	\$ 200,972	\$ 600,000	\$ -	\$ -	\$ 5,261,530	
	Academic and Student Affairs																										
	Student Services, Enrollment, and Retention Efforts	\$ 781,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 3,300,000	\$ 3,300,000	\$ -	\$ -	\$ 4,924,906	\$ 1,211,127	\$ -	\$ 235,600	\$ 4,159,714	\$ -	\$ -	\$ -	\$ -	\$ 896,756	\$ -	\$ 71,398	\$ -	\$ 17,081,277	
	Student Financial Aid	\$ -	\$ -	\$ -	\$ 16,000,000	\$ -	\$ -	\$ 2,500,000	\$ 3,914,233	\$ 3,000,000	\$ 714,233	\$ 200,000	\$ 146,200	\$ -	\$ 1,566,913	\$ -	\$ 4,803,277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ 29,930,623	
	Faculty/Staff, Instructional and Advising Support and Start-up Funding	\$ 21,217,784	\$ 2,230,000	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000	\$ 5,780,000	\$ 2,692,651	\$ -	\$ 3,087,349	\$ 7,908,108	\$ 1,405,468	\$ -	\$ 151,200	\$ 13,155,151	\$ 3,450,289	\$ -	\$ 2,257,725	\$ 48,167	\$ 5,496,597	\$ 3,000,000	\$ 447,328	\$ -	\$ 70,547,817	
	Faculty Research and Public Service Support and Start-Up Funding	\$ 37,762,394	\$ 21,080,726	\$ 1,660,209	\$ -	\$ -	\$ -	\$ -	\$ 9,878,722	\$ 9,878,722	\$ -	\$ -	\$ 5,461,723	\$ 555,000	\$ -	\$ -	\$ 20,384,251	\$ -</									

STATE UNIVERSITY SYSTEM OF FLORIDA																										
Education and General																										
2017-18 Operating Budget - Beginning Carryforward Fund Balance Composition																										
October 2017																										
		UF	UF-IFAS	UF-HSC	FSU	FSU-MS	FAMU/FSU Engineering	FAMU	Total USF E&G Non-Medical	USF-Tampa	USF-St. Pete	USF-Sar/Man	USE-MC	FAU	FAU-MS	UWF	UCF	UCF-MS	UCF FCSWUA	FIU	FIU-MS	UNF	FGCU	NCF	EPU ¹	SUS Total
A.	Beginning E&G Carryforward Fund Balance - July 1, 2017 :																									
	Cash								\$ -																	\$ -
	Investments								\$ -																	\$ -
	Accounts Receivable								\$ -																	\$ -
	Less: Accounts Payable								\$ -																	\$ -
	Less: Deferred Fees								\$ -																	\$ -
	Beginning E&G Fund Balance Before Encumbrances :	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B.	Expenditures to Date :								\$ -					\$ -	\$ -											\$ -
C.	Encumbrances to Date :								\$ -					\$ -	\$ -											\$ -
D.	E&G Carryforward Fund Balance - as of October 2017 :	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E.	Restricted / Contractual Obligations																									
	5% Statutory Reserve Requirement								\$ -																	\$ -
	Restricted by Appropriations								\$ -																	\$ -
	University Board of Trustees Reserve Requirement								\$ -																	\$ -
	Restricted by Contractual Obligations :								\$ -																	\$ -
	Compliance Program Enhancements								\$ -																	\$ -
	Audit Program Enhancements								\$ -																	\$ -
	Campus Security and Safety Enhancements								\$ -																	\$ -
	Student Services, Enrollment, and Retention Efforts								\$ -																	\$ -
	Student Financial Aid								\$ -																	\$ -
	Faculty/Staff, Instructional and Advising Support and Start-up Funding								\$ -																	\$ -
	Faculty Research and Public Service Support and Start-Up Funding								\$ -																	\$ -
	Library Resources								\$ -																	\$ -
	Infrastructure, Capital Renewal, Roofs, Renovation, Repair								\$ -																	\$ -
	Utilities								\$ -																	\$ -
	Information Technology (ERP, Equipment, etc.)								\$ -																	\$ -
	Total Restricted Funds :	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F.	Commitments																									
	Compliance, Audit, and Security																									
	Compliance Program Enhancements								\$ -																	\$ -
	Audit Program Enhancements								\$ -																	\$ -
	Campus Security and Safety Enhancements								\$ -																	\$ -
	Academic and Student Affairs																									
	Student Services, Enrollment, and Retention Efforts								\$ -																	\$ -
	Student Financial Aid								\$ -																	\$ -
	Faculty/Staff, Instructional and Advising Support and Start-up Funding								\$ -																	\$ -
	Faculty Research and Public Service Support and Start-Up Funding								\$ -																	\$ -
	Library Resources								\$ -																	\$ -
	Facilities, Infrastructure, and Information Technology																									
	Infrastructure, Capital Renewal, Roofs, Renovation, Repair								\$ -																	\$ -
	Utilities								\$ -																	\$ -
	Information Technology (ERP, Equipment, etc.)								\$ -																	\$ -
	Total Commitments :	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
G.	Available E&G Carryforward Balance as of October 2017 :	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Subject: Downtown Cash Transfers
Location: Christy's Office

Start: Tue 10/31/2017 12:00 PM
End: Tue 10/31/2017 12:30 PM
Show Time As: Tentative

Recurrence: (none)

Meeting Status: Not yet responded

Organizer: Donna DuBuc
Required Attendees: Christina Tant

From: Christina Tant

Sent: Wednesday, November 01, 2017 12:03 PM

To: Donna DuBuc <Donna.DuBuc@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Lea Mignone <Lea.Mignone@ucf.edu>

Cc: Brad Hodum <Brad.Hodum@ucf.edu>; Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>; John Pittman <John.Pittman@ucf.edu>; Rebeca Richards <Rebeca.Richards@ucf.edu>; Megan Diehl <Megan.Diehl@ucf.edu>; Lee Kernek <Lee.Kernek@ucf.edu>

Subject: RE: Downtown Construction Transfers

Lea/ Meghan – Also, please transfer budget of \$1,025,000 from 00010710 to 02800703. Then cash from 02800703 to a newly established “Classroom seating” project. This amount represents 5 years of funding for classroom/ ADA seating minor project replacements.

LaShanda – I just spoke briefly with Lee so she may be contacting you shortly.

Let me know if anyone has questions.

From: Donna DuBuc

Sent: Wednesday, November 1, 2017 10:40 AM

To: Meghan Nelson; Lea Mignone

Cc: Brad Hodum; Christina Tant; Lashanda Brown-Neal; John Pittman; Rebeca Richards; Megan Diehl

Subject: Downtown Construction Transfers

Lea/Meghan- please post the following budget and cash transfers from **as of 10/31**. A budget override will be required in department 00010710. Please let me know if you have any questions.

Description		Dept/Project	Amount
BUDGET TRANSFERS:			
Downtown Chilled Water	From: 00010710	BUD- INTERNAL LOANS CFWD	11,500,000
	To: 02010710	AF VP-CARRY FORWARD	
	From: 02010710	AF VP-CARRY FORWARD	
	To: 02800703	FO-CARRY FORWARD	
Downtown Infrastructure	From: 00010710	BUD- INTERNAL LOANS CFWD	4,800,000
	To: 02010710	AF VP-CARRY FORWARD	
	From: 02010710	AF VP-CARRY FORWARD	
	To: 02800703	FO-CARRY FORWARD	
Downtown Student Service Center	From: 00010710	BUD- INTERNAL LOANS CFWD	2,700,000
	From: 10400710	AAVP-RESERVE CARRY FORWARD	2,700,000
	To: 03010710	SDES-VP CARRY FORWARD	
		TOTAL	21,700,000
CASH TRANSFERS:			
Downtown Chilled Water	From: 02800703	FO-CARRY FORWARD	11,500,000
	To: 92010049	UCF586-DOWNTOWN TRI-GENERATION	
Downtown Infrastructure	From: 02800703	FO-CARRY FORWARD	4,800,000
	To: 92010040	UCF578B - CIVIL INFRASTRUCTUR	
Downtown Student Service Center	From: 03010710	SDES-VP CARRY FORWARD	5,400,000
	To: 92010051	UCF578C - Downtown Student Center	
		TOTAL	21,700,000

Donna L. DuBuc, CPA

Associate Director

Budget, Planning and Administration



University of Central Florida
Finance and Accounting
12424 Research Pkwy, Suite 300
Orlando, FL 32826-3249
donna.dubuc@ucf.edu
Ph. 407.882.1105
Fax 407.882.1102

University of Central Florida
Central Reserve - Planned E&G Budget Allocations
Fiscal 2017-18

UPDATED -11/1

UPDATED -11/1

					5-Year Plan						
	XREF	Source	Original 2017-18	Start-up	Mid-Year	To-Date 2017-18	Revised 2017-18	2018-19	2019-20	2020-21	2021-22
A. <u>Recurring allocations from recurring funds</u>											
STATE FUNDING:											
World Class Faculty and Scholar Program:											
UCF online spring 17 distribution (NR in FY17)			-	-	-	-	-	-	-	-	-
College budget model (new tenure/tenure-track faculty)	U		1,175,595	1,175,595	-	1,175,595	1,175,595	-	-	-	-
PhD assistantship stipend increase	T		2,115,705	2,115,705	-	2,115,705	2,115,705	2,063,701	-	-	-
Protecting controlled unclassified info per DoD requirement	W		1,066,000	1,066,000	-	1,066,000	1,066,000	-	-	-	-
Emerging preeminence funding:	V		1,118,618	1,118,618	-	1,118,618	1,118,618	-	-	-	-
Tenure/tenure-track faculty lines (30)	S		3,810,000	3,810,000	-	3,810,000	3,810,000	-	-	-	-
SDES - Scholarships (residents)	O		1,400,000	1,400,000	-	1,400,000	1,400,000	-	-	-	-
Health insurance and retirement adjustments			-	-	-	-	-	-	-	-	-
2016-17 salary increase (annualization)	B		2,637,102	2,637,102	-	2,637,102	2,637,102	-	-	-	-
Market increases for lower paid faculty and staff	K		349,426	99,426	-	99,426	349,426	250,000	250,000	250,000	250,000
Faculty promotions; TIPs, RIAs, SoTLs	C		314,135	14,136	-	14,136	314,135	300,000	300,000	300,000	300,000
Support staff new faculty	G		1,190,881	515,881	-	515,881	1,190,881	-	-	-	-
Soldier to Scholars - Program Manager	P		55,900	55,900	-	55,900	55,900	-	-	-	-
Soldier to Scholars - Veteran's Housing	P		36,200	36,200	-	36,200	36,200	-	-	-	-
Legislative internships	P		75,880	75,880	-	75,880	75,880	-	-	-	-
Athletic scholarships (to replace waivers)	D		3,453,000	3,453,000	-	3,453,000	3,453,000	-	-	-	-
PBS Partnership	E		800,000	800,000	-	800,000	800,000	-	-	-	-
UCF Branding Campaign	F		785,000	785,000	-	785,000	785,000	-	-	-	-
Performance funding:			-	-	-	-	-	-	-	-	-
Faculty promotions; TIPs, RIAs, SoTLs	C		1,000,000	-	-	1,000,000	-	-	-	-	-
SDES - Enrollment and registration technology upgrades	N		110,000	110,000	-	110,000	110,000	-	-	-	-
Redistribution of divisional resources	Q		(6,000,000)	(6,000,000)	-	(6,000,000)	(6,000,000)	-	-	-	-
Scholarships (resident)	O		100,000	100,000	-	100,000	100,000	-	-	-	-
Title IX Positions (4) and training	J		255,026	255,026	-	255,026	255,026	-	-	-	-
Police officers (4) for downtown campus	I		313,000	313,000	-	313,000	313,000	-	-	-	-
Advanced threat protection (phishing emails)	L		252,000	252,000	-	252,000	252,000	-	-	-	-
Market increases for groundskeepers, landscapers, housekeepers	H		540,580	540,580	-	540,580	540,580	-	-	-	-
2016-17 college budget model (discretionary)	R		(1,011,544)	(1,011,544)	-	(1,011,544)	(1,011,544)	(959,540)	-	-	-
Redistribution for composite fringe benefit rate			-	-	-	-	-	-	-	-	-
2017-18 salary increase	A		6,300,000	-	-	-	6,300,000	-	-	-	-
ADI (administrative discretionary increase)	C		750,000	-	-	-	750,000	750,000	750,000	750,000	750,000
Research overhead	X		-	-	-	-	-	(89,644)	(89,644)	(89,644)	(89,644)
Graduate health insurance	M		220,000	-	-	-	220,000	?	?	?	?
Differential tuition for need based aid (FY16)	Tuition-PY		-	-	-	-	-	-	-	-	-
Differential tuition for need based aid (FY17)	Tuition-CY		-	-	-	-	-	-	-	-	-
Tuition - E&G Interest	Tuition-PY		-	-	-	-	-	-	-	-	-
Tuition - Estimated professional/ misc fee collections	Tuition-PY		-	-	-	-	-	-	-	-	-
Tuition - Committed for College Budget Model	Tuition-CY		-	-	-	-	-	-	-	-	-
Total recurring allocations from recurring funds			23,212,504	13,717,505	-	13,717,505	23,212,504	2,314,517	1,210,356	1,210,356	1,210,356
B. <u>Recurring allocations from nonrecurring funds</u>											
Development enhancement plan	1		5,803,000	5,803,000	-	5,803,000	5,803,000	5,803,000	5,803,000	5,803,000	5,803,000
Development enhancement plan- UBC Oct 2017	1		562,835	152,118	-	152,118	562,835	918,122	918,122	918,122	918,122
Development athletics positions	2		470,300	470,300	-	470,300	470,300	470,300	470,300	470,300	470,300
Athletics compliance positions	3		350,000	350,000	-	350,000	350,000	350,000	350,000	350,000	350,000
Convocation Center rent	4		1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Conference entrance fees (5 years through 2016-17)	5		600,000	600,000	-	600,000	600,000	600,000	600,000	600,000	600,000
Quality Enhancement Plan (QEP)	6		700,000	700,000	-	700,000	700,000	700,000	?	?	?
Undergraduate studies hiring plan	6		300,000	300,000	-	300,000	300,000	300,000	300,000	300,000	300,000
UCF Knights Success Grant (to enhance graduation rate)	8		150,000	150,000	-	150,000	150,000	150,000	150,000	150,000	150,000
Finance & Accounting Operations	9		2,500,000	2,500,000	-	2,500,000	2,500,000	-	-	-	-
PO&M - FSEC	10		373,000	373,000	-	373,000	373,000	373,000	373,000	373,000	373,000
Health Sciences Campus PO&M	10		252,836	252,836	-	252,836	252,836	252,836	252,836	252,836	252,836
Health Sciences Campus Boggy Creek assessment	10		45,000	45,000	-	45,000	45,000	45,000	45,000	45,000	45,000
Health Sciences Campus property taxes	10		2,000	2,000	-	2,000	2,000	2,000	2,000	2,000	2,000
International and cyber insurance	11		160,000	160,000	-	160,000	160,000	160,000	160,000	160,000	160,000
Rosen maintenance costs	10		250,000	250,000	-	250,000	250,000	250,000	250,000	250,000	250,000
Director of Governmental Relations	12		206,000	206,000	-	206,000	206,000	206,000	206,000	206,000	206,000
Downtown Chilled Water Plant	13		-	-	-	-	-	2,500,000	2,500,000	2,500,000	2,500,000
Classroom seating	10		270,000	205,000	-	205,000	270,000	270,000	270,000	270,000	270,000
Lake Nona Utilities	14		-	-	-	-	-	-	-	-	-
PO&M - Osceola			-	-	-	-	-	?	?	?	?
Total recurring allocations from nonrecurring funds			13,994,971	13,519,254	-	13,519,254	13,994,971	14,350,258	14,350,258	13,650,258	13,650,258

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UPDATED -12/1

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UPDATED -12/1

							5-Year Plan				
		Original			To-Date	Revised					
XREF	Source	2017-18	Start-up	Mid-Year	2017-18	2017-18	2018-19	2019-20	2020-21	2021-22	
C. Nonrecurring allocations											
	UCF online faculty support	15	412,000	412,000	-	412,000	412,000	-	-	-	-
	Development- US Tennis Association Complex(Project Surface)	16	1,190,000	1,190,000	-	1,190,000	1,190,000	-	-	-	-
	Development- system upgrade	1	200,000	200,000	-	200,000	200,000	-	-	-	-
	Investment in Research (Osceola)	17	3,000,000	3,000,000	-	3,000,000	3,000,000	3,000,000	3,000,000	1,500,000	1,500,000
	Athletic scholarships	18	1,000,000	1,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	-	-
	PBS Partnership (excluding purchase price)	19	985,000	400,000	-	400,000	985,000	888,000	400,000	-	-
	Contract management software (Legal)	3	61,450	61,450	-	61,450	61,450	69,565	?	?	?
	Oracle/ Cisco Contract (5-year payback through 2019-20)	20	(1,529,401)	(1,529,401)	-	(1,529,401)	(1,529,401)	(1,529,401)	(1,529,401)	-	-
	Academic advising costs (EAB 5-year contract through 2019-20)	21	150,000	150,000	-	150,000	150,000	150,000	?	?	?
	ORC operating budget shortfall	17	2,000,000	2,000,000	-	2,000,000	2,000,000	2,000,000	?	?	?
	UCF Branding Campaign	22	640,000	640,000	-	640,000	640,000	?	?	?	?
	Alafaya pedestrian project	23	Facility	692,000	692,000	692,000	-	-	-	-	-
	BSBS Lab Decontamination	10	2,380	2,380	-	2,380	2,380	-	-	-	-
	Legal fees for Lake Nona Medical Center	3	500,000	500,000	-	500,000	500,000	-	-	-	-
	Access control systems (re-key buildings)	11	500,000	500,000	-	500,000	500,000	?	?	?	?
	Recruiting	26	393,000	393,000	-	393,000	393,000	-	-	-	-
	Recruiting carryforward as of 6/30 return to central	26	?	-	?	-	?	-	-	-	-
	Classroom seating	10	1,025,000	1,025,000	-	1,025,000	1,025,000	-	-	-	-
	Downtown Infrastructure	13	4,800,000	4,800,000	-	4,800,000	4,800,000	-	-	-	-
	Downtown Student Service Center	13	2,700,000	2,700,000	-	2,700,000	2,700,000	-	-	-	-
	Transitioning Committee	26	?	-	?	-	?	-	-	-	-
	HR Consulting (Chart of Accounts project)	25	300,000	-	-	-	300,000	-	-	-	-
	Strategic planning initiatives (consulting)	24	200,000	-	-	-	200,000	-	-	-	-
	Daytona State College - HVAC replacement project		-	-	-	-	-	-	-	-	-
	Creative Village start up costs		?	-	-	-	?	?	?	?	?
	Boggy Creek Bond Assessment (once development begins)		?	-	-	-	?	?	?	?	?
	Health Sciences Campus support (pending but not approved)		?	-	-	-	?	?	?	?	?
Total nonrecurring allocations		19,221,429	18,136,429	-	18,136,429	19,221,429	5,578,164	2,870,599	1,500,000	1,500,000	
D. Total Recurring and Non-recurring Allocations:											
	Recurring allocations (A)		23,277,504	13,717,505	-	13,717,505	23,277,504	2,314,517	1,210,356	1,210,356	1,210,356
	Non-recurring allocations (B + C)		44,446,400	43,247,017	-	43,247,017	44,429,730	17,158,422	14,450,857	12,380,258	13,585,258
	Total allocations		67,723,904	56,964,522	-	56,964,522	67,707,234	19,472,939	15,661,213	13,590,614	14,795,614



UNIVERSITY OF CENTRAL FLORIDA

Board of Trustees
Finance and Facilities Committee Meeting
President's Boardroom, Millican Hall, 3rd floor
December 13, 2017

MINUTES

CALL TO ORDER

Trustee Alex Martins, chair of the Finance and Facilities Committee, called the meeting to order at 8:30 a.m. Committee member William Self was present. Committee members Robert Garvy and Bill Yeargin attended by teleconference call. Chairman Marcos Marchena was present.

MINUTES APPROVAL

The minutes of the October 18, 2017, and October 26, 2017, Finance and Facilities Committee meetings were approved as submitted.

NEW BUSINESS

UCF Downtown Tri-Generation Facility Update (FFC-1)

William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, and Lee Kernek, Associate Vice President for Administration and Finance, requested approval for the change in facility, revised budget, and renaming of the UCF Downtown Tri-Generation Facility.

Because of the project revision, the facility name is now the UCF Downtown Central Energy Plant. The original funding approved by the Board of Trustees was \$10.1 million and had a payback of 10 years for Phase I. After exploring numerous design and modeling scenarios, it was determined the initial budget is not sufficient to build the first phase of the project, and the initial payback schedule did not accurately anticipate the sizing and power generation needs of the planned facilities.

As such, the design and phased construction of a central energy plant will move forward to meet only the chilled water needs of the campus. The UCF Downtown Central Energy Plant will cost \$12.3 million and will provide cost avoidance in future years.

In addition to the costs of the UCF Downtown Central Energy Plant, the decision to move from a tri-generation facility to a traditional central energy plant has cost implications for the Dr. Phillips Academic Commons. The design and construction costs for these changes increase the academic building budget by \$1.3 million.

The committee unanimously approved the requests as presented.

Direct Support Organizations' 2017-18 First-Quarter Financial Reports (INFO-1)

Merck and John Pittman, Associate Vice President for Administration and Finance, Debt Management, reported that the 2017-18 first-quarter financial reports ended September 30, 2017, for the UCF DSOs were provided as information items.

University Draft Audited Financial Report 2016-17 (INFO-2)

Christy Tant, Controller and Assistant Vice President, reviewed the University Draft Audited Financial Report 2016-17.

UCF Key Financial Ratios (INFO-3)

Tant discussed the key financial ratios for UCF as of June 30, 2017, and the key financial ratios for UCF as compared to the State University System as of June 30, 2016.

University Operating Budget Report Ended September 30, 2017 (INFO-4)

Tant presented the University Operating Budget Report for the quarter that ended September 30, 2017.

UCF Investments Quarterly Report Ended September 30, 2017 (INFO-5)

Tant presented the UCF Investments Quarterly Report for the quarter that ended September 30, 2017.

UCF Facilities Planning and Construction Department Assessment Follow-up (INFO-6)

Rhonda L. Bishop, Chief Compliance and Ethics Officer, and Peter J. Wallace, Senior Vice President for HKA International, reviewed the progress following the assessment that was completed on the UCF Facilities Planning and Construction Department. Chairman Marchena recommended the following.

1. Facilities Planning and Construction notify the Finance and Facilities Committee when the e-Builder software system is fully implemented and present reports that include all project activity to the committee on a regular basis.
2. Provost Whittaker work with Facilities Planning and Construction staff and the deans to implement a Minor Projects priority system for the colleges.
3. Athletics implement a pilot program to hire a program management or owner's authorized representative firm that will manage, implement, and oversee departmental facilities projects. The cost of the firm's services will be split between Athletics and Facilities.

Chair Martins made a motion to approve these recommendations, and the committee unanimously approved them.

Chair Martins adjourned the Finance and Facilities Committee meeting at 10:20 a.m.

Respectfully submitted:


William F. Merck II
Vice President for Administration and Finance
and Chief Financial Officer

2.6.18
Date

**University of Central Florida
Board of Trustees
Finance and Facilities Committee**

SUBJECT: UCF Downtown Tri-Generation Facility Update

DATE: December 13, 2017

PROPOSED COMMITTEE ACTION

Recommend approval of the change in facility, revised budget, and renaming of the UCF Downtown Tri-Generation Facility.

BACKGROUND INFORMATION

The UCF Downtown Tri-Generation Facility project has been revised and should be renamed the UCF Downtown Central Energy Plant.

The original funding approved by the Board of Trustees was \$10.1 million and had a payback of 10 years for Phase I. After exploring numerous design and modeling scenarios, it was determined the initial budget is not sufficient to build the first phase of the project, and the initial payback schedule did not accurately anticipate the sizing and power generation needs of the planned facilities. In addition, the payback period of the power generation component does not reasonably justify the initial and continued operating costs of a campus this size.

As such, the design and phased construction of a central energy plant will move forward to meet only the chilled water needs of the campus. The UCF Downtown Central Energy Plant will cost \$12.3 million and will not have a payback.

In addition to the costs of the UCF Downtown Central Energy Plant, the decision to move from a tri-generation facility to a traditional central energy plant has cost implications for the Dr. Phillips Academic Commons. As a result of not self-generating power and hydronic hot water, changes are required, including adding boilers, emergency power generation, emergency circuits, and an external equipment yard. The design and construction costs for these changes increase the academic building budget by \$1.3 million.

Supporting documentation: None

Prepared by: Lee Kernek, Associate Vice President for Administration and Finance

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

**Minutes
Board of Trustees Meeting
University of Central Florida
January 18, 2018**

Chairman Marcos Marchena called the meeting of the Board of Trustees to order at 1:00 p.m. in the *FAIRWINDS* Alumni Center on the UCF Orlando campus.

Marchena reminded the board that the meeting was covered by the Florida Sunshine Law and that the public and press were invited to attend.

WELCOME

He welcomed the board members and called on Rick Schell, Associate Corporate Secretary, to call the roll. Schell determined that a quorum was present.

The following board members attended the meeting: Chairman Marcos Marchena, Vice Chair Robert Garvy, Ken Bradley, Clarence Brown, Joseph Conte, Nicholas Larkins, John Lord, Alex Martins, Beverly Seay, William Self, John Sprouls, David Walsh, and William Yeargin.

PUBLIC COMMENT

Jose Rivera, president and founder of the Puerto Rican Student Association, addressed the board regarding the destruction of Puerto Rico by Hurricane Maria. On behalf of the students, he requested that the board consider extending in-state tuition for one academic year to students displaced by the hurricane.

Alejandro Chardon, a transfer student from Puerto Rico, also asked the board to extend in-state tuition for students displaced by Hurricane Maria.

NEW BUSINESS

Marchena called on Nicholas Larkins, SGA President, who provided a brief update on circumstances in Puerto Rico. Larkins recommended that in-state tuition be extended for the summer 2018, fall 2018, and spring 2019 semesters.

Marchena advised that UCF had received a letter from the governor of Puerto Rico thanking UCF for the accommodations made for Puerto Rican students. The governor also asked that UCF extend waiving out-of-state tuition.

Marchena called on Maribeth Ehasz, Vice President for Student Development and Enrollment Services, who reported 1,135 students from Puerto Rico had applied to UCF, of which 356 were admitted as degree granting students. She reported that UCF has over 200 students enrolled from Puerto Rico who are benefiting from the non-residency fee being waived, as well as those students from Puerto Rico who were attending UCF prior to the hurricane. Ehasz reported that

for the 2018 fall term over 200 enrollment applications have been received for displaced students from Puerto Rico, evidence of continuing interest in UCF. President John C. Hitt stated that this is an opportunity to assist our fellow citizens.

Marchena presented the following item for board approval.

In-State Tuition Eligibility for Displaced Students--A motion was unanimously approved to extend in-state eligibility for students displaced from Puerto Rico and the Virgin Islands for Summer 2018, Fall 2018, and Spring 2019 semesters.

MINUTES

Marchena called for approval of the October 26, 2017; November 3, 2017; and November 8, 2017; meeting minutes, which were approved.

Marchena called on President Hitt for remarks and introductions.

REMARKS

Hitt congratulated Trustee Seay, who was reappointed to the board by the Board of Governors for a five-year term. He thanked her for her service to the board and to the university.

He commended the UCF Knights' football team for completing a perfect season and securing UCF's first national championship with a 34-27 victory over Auburn in the Peach Bowl. He stated that a parade was hosted at Disney World on the Sunday after the game and that the City of Orlando estimated a crowd of 5,000 to 10,000 fans packed Church Street for the Knights' National Championship Celebration.

He announced that UCF's football student-athletes have the highest graduation rate--92 percent--of the 12 teams competing in New Year's six bowl games.

Hitt stated that Fox35 News aired a news clip about the College of Medicine, and he shared a video featuring 18-year old Hannah Culler of Ohio, who suffers from a life-threatening immune disorder. Through the Make-A-Wish Foundation, Deborah German, Vice President for Medical Affairs and Dean of the College of Medicine, UCF med students, and faculty created a special day for Hannah, fulfilling her dream to be a medical student for a day at UCF's College of Medicine.

INTRODUCTIONS

Hitt congratulated the following members of the UCF community.

A. Student

Andrew Aboujaoude was awarded the SUS Florida Campus Compact Student Excellence in Service Award for 2017. In addition to this award, Florida Campus Compact has recognized UCF with an Engaged Campus Award, as well as a Campus-Community Partnership Award.

B. Faculty

Gary Lease, lead dentist at UCF Student Health Services, joined the dental center in 2012. Lease will receive the Academy of General Dentistry Mastership Award at its annual convocation ceremony in June. The Mastership Award is one of the most respected designations within the profession.

Eduardo Mucciolo and Enrique del Barco, professors of physics and, respectively, chair and associate chair of the Physics Department, were selected as Fellows of the American Physical Society. Election to the Fellowship is in recognition for exceptional contributions to research, and it is limited to no more than one-half of one percent of the membership.

C. Employee of the Month

The Employee of the Month for October was James McCully, a 25-year employee and senior broadcast technologist in the Nicholson School of Communication in the College of Sciences.

The Employee of the Month for November was Debra Urban, a 15-year employee and senior administrative assistant in the College of Nursing.

REPORTS

Marchena called on Vice Chair Garvy to provide an update on the presidential transition task force. Garvy introduced Tom Hope, Assistant Vice President of Strategic Initiatives, Communications and Marketing, who reported on communications and event planning and some events. Hope mentioned that an event to honor Hitt will likely take place in the CFE Arena on May 9, 2018. On February 8, Hitt will be the guest of honor at Rollins College, where President Grant Cornwell will interview him about his career. Hitt will be given an honorary degree in May from his alma mater, Austin College. Other events are being considered. Hope then introduced Julie Stroh, Senior Associate Vice President for Alumni Engagement and Annual Giving, who reported on stewardship plans to assure that individuals are appropriately engaged during this transition.

- INFO-1 Transition Task Force Update

Marchena called on Walsh, who provided an update on the following item, and he presented a brief video featuring faculty, staff, and students that showcases UCF's multiple locations.

- INFO-2 Presidential Search Update

Marchena called on Elizabeth Klonoff, Vice President for Research and Dean, College of Graduate Studies, who gave an informational report on the following item.

- INFO-3 BRIDG and NeoCity Update–December 22, 2017

ADVANCEMENT COMMITTEE REPORT

Clarence Brown, Chair of the Advancement Committee, reported the highlights from the committee meeting earlier in the day.

- Karen Cochran, Senior Associate Vice President for Advancement Development, provided an update on behalf of Mike Morsberger. The advancement division has eclipsed its \$350 million calendar year-end fund raising target and aims to reach the next campaign milestone of \$400 million by the end of the fiscal year. She summarized events during the Peach Bowl to capitalize on the momentum surrounding UCF and the IGNITE campaign. She highlighted the Hitt initiative, a focused effort within the IGNITE campaign to increase endowment and support for academic advancement and faculty excellence.
- Cochran presented a motion to name the Roth Athletics Center (ADVC-1), which was unanimously approved.
- Dan Holsenbeck, Senior Vice President for University Relations, gave an update on legislative activities and the proposed budget being advanced by the 2018 legislature.
- Grant Heston, Vice President for Communications and Marketing, provided an update on UCF's strategy to produce content that will gain "likes" and "shares" on news feeds. He gave a presentation highlighting UCF's presence at the Peach Bowl in Atlanta through the use of creative billboards, social media banners, and other media platforms in the Orlando and Atlanta markets. He reported that UCF license plate sales have advanced from fifth to the third highest among license plates sold by state universities in Florida.

Brown presented the following items for board approval.

- ADV-1 Naming of the Roth Athletics Center–A motion was unanimously approved for the naming of the Roth Athletics Center upon completion of the pledge by the donors.

AUDIT, OPERATIONS REVIEW, COMPLIANCE, AND ETHICS COMMITTEE REPORT

Beverly Seay, Chair of the Audit and Compliance Committee, reported the highlights of the committee meetings of November 30, 2017, and January 12, 2018.

- At the January 12, 2018, meeting, the committee unanimously approved the following items, and Seay noted that they are on the consent agenda.
 - Robert Taft, Chief Audit Executive, reported on the results for the Board of Governors' Performance-based Funding Data Integrity Certification Audit Report (AUD-1).

- He also provided an update on the Performance-based Data Integrity Certification Form (AUD-2).
- The following information items were presented at the November 30, 2017, meeting.
 - Taft presented the University Audit Report (INFO-1).
 - Rhonda L. Bishop, Chief Compliance and Ethics Officer, provided an overview of the Conflict of Interest and Commitment Initiatives (INFO-2).
 - Bishop reported on the 2017-18 Work Plan Status of All Activities (INFO-3).
 - Bishop provided an overview on the 2016-17 Compliance and Ethics Program Annual Report (INFO-4).
 - Bishop provided an update of the Overview of Title IX (INFO-5).
 - Bishop provided an update on the Compliance, Ethics, and Risk Program and reported on the development of a Youth Protection Committee.

BOARD OF TRUSTEES

Marchena called on German to report on a proposed cancer center for the Sanford Burnham Prebys building at Lake Nona. Prior to the report, Bradley recused himself from voting due to a conflict of interest.

After German's presentation, Marchena stated that the UCF Academic Health board had approved UCF Academic Health's moving forward to pursue obtaining the Sanford Burnham Prebys facility. He noted that the facility was built with contributions from Orange County, the City of Orlando, and Tavistock, and that all three parties must agree on the facility's use when Sanford Burnham Prebys vacates the property. The state's position is that the building's fate is a local decision. Mayor Teresa Jacobs has requested Florida Hospital and UCF Academic Health to make presentations before Orange County Commissioners.

Marchena clarified that the vote is for this board is to approve the recommendation by UCF Academic Health to pursue a lease on the Sanford Burnham Prebys Medical Research Institute at Lake Nona facility in partnership with Provision Health Care and Sarah Cannon, the cancer institute of HCA Health Care, for the purpose of advancing cancer research.

Marchena presented this item for board approval.

- BOT-1 UCF Academic Health Proposal—A motion was passed with a vote of 12 for, with Bradley's recusal, approving the UCF Academic Health Proposal.

COMPENSATION AND LABOR COMMITTEE REPORT

John Sprouls, Chair of the Compensation and Labor Committee, reported the highlights of the committee meeting held on December 12, 2017, and earlier in the day.

- At the December 12, 2017, meeting, Sprouls reported that the committee unanimously approved item CLC-1 The 2017-20 Performance Unit Plan Awards.

- He reported that at the meeting earlier in the day, the committee unanimously approved two items to present to the board.
 - CLC-1 Presidential Compensation Analysis was prepared by Sibson Consulting at the request of the Presidential Search Committee. The analysis provides competitive data of the compensation for the president's job. The study provides data for three groups of presidents: a comparison peer group, an aspirational peer group, and the State University System schools. This document will form the basis for the negotiations with a successful candidate for president.
 - CLC-2 Article 3: UFF Privileges and Article 23: Salaries of the Collective Bargaining Agreement with the United Faculty of Florida, both of which have been approved by the United Faculty of Florida.

Sprouls presented the following items for board approval.

- CL-1 Presidential Compensation Analysis—A motion was unanimously passed approving the Presidential Compensation Analysis.
- CL-2 Article 3: UFF Privileges and Article 23: Salaries of the Collective Bargaining Agreement with the United Faculty of Florida—A motion was unanimously passed ratifying the reopened articles of the Collective Bargaining Agreement between the University of Central Florida Board of Trustees and the United Faculty of Florida.

EDUCATIONAL PROGRAMS COMMITTEE REPORT

Robert Garvy, Chair of the Educational Programs Committee, reported the highlights from the committee meeting earlier in the day and recounted several of the informational items presented.

- M. Paige Borden, Assistant Associate Provost for Academic Program Quality and Associate Vice President for Institutional Knowledge Management, reported on the 2015-16 Academic Program Review Recommendation Implementations (INFO-1), which involved the School of Performing Arts, School of Visual Arts and Design, and the Modeling and Simulation Program.
- Elizabeth Dooley, Dean of the College of Undergraduate Studies and Vice Provost for Teaching and Learning, reported on the Status of New Degree Programs implemented by the UCF Board of Trustees (INFO-2). She stated a Bachelor of Arts in Communication and Conflict undergraduate degree program implementation in the fall of 2015 has grown by 65 percent since its inception.
- A. Dale Whittaker, Provost and Executive Vice President, said Hitt's approval of the Academic Health Sciences Center will support health-related programs, research, and clinical services. He reported that UCF moved up 20 spots to number 16 in the *U.S. News & World Report's* best online bachelor degree programs for 2018. He cited the national media coverage on digital learning and UCF's academic reputation from *The Wall Street Journal* and *The Washington Post*. He announced new deans for the Burnett Honors College and the Rosen College, and he updated the committee on UCF's new research

and commercialization awards. He updated the committee on student success and faculty excellence metrics, including a record 90 percent first-year retention rate.

- Whittaker introduced Zhongzhou Chen, Assistant Professor, Department of Physics, who gave a presentation on 4K Learning Telescope (INFO-3).
- Whittaker reported on 21st-Century Teaching as a “mythbuster” (INFO-4).

FINANCE AND FACILITIES COMMITTEE REPORT

Alex Martins, Chair of the Finance and Facilities Committee, reported highlights from the committee meeting held on December 13, 2017, and earlier in the day.

- Martins recapped highlights of the December 13, 2017, committee meeting.
 - William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer, and Lee Kernek, Associate Vice President for Administration and Finance, requested approval for changes in the UCF Downtown Tri-Generation Facility and revision of its budget. Due to the project revision, the facility has been renamed as the UCF Downtown Central Energy Plant. The design and phase construction of the UCF Downtown Central Energy Plant will move forward to meet only the chilled water needs of the campus. The plant will cost \$12.3 million and will provide cost avoidance in future years. The design and construction costs for these changes increase the budget for the Dr. Phillips Academic Commons by \$1.3 million. Item FFC-1 UCF Downtown Tri-Generation Facility Update was unanimously approved by the committee.
- He noted that the following informational items were presented at the committee meeting.
 - Direct Support Organizations’ 2017-18 First-Quarter Financial Reports (INFO-1)
 - University Draft Audited Financial Report 2016-17 (INFO-2)
 - UCF Key Financial Ratios (INFO-3)
 - University Operating Budget Report Ended September 30, 2017 (INFO-4)
 - UCF Investments Quarterly Report Ended September 30, 2017 (INFO-5)
 - UCF Facilities Planning and Construction Department Assessment Follow-up (INFO-6). As a result of the departmental assessment conducted by HKA International, the following were recommended.
 1. Facilities Planning and Construction will notify the Finance and Facilities Committee when the e-Builder software system is fully implemented and present reports that include all project activity to the committee on a regular basis.
 2. Whittaker will work with Facilities Planning and Construction staff and the deans to implement a Minor Projects priority system for the colleges.
 3. Athletics will implement a pilot program to hire a program management or owner’s authorized representative firm that will manage, implement, and oversee departmental facilities projects. The cost of the firm’s services will be split between Athletics and Facilities.

Martins stated that this item is presented as FF-2 Facilities Planning and Construction Department Recommendations for board approval.

- Martins reported highlights of the committee meeting held earlier in the day.
 - Item FFC-1 Parking, Housing, and Health Auxiliary Facilities Operating Budgets for 2018-19 were unanimously approved by the committee, and the item is placed on the consent agenda as FF-3 for board approval.
 - Item FFC-2 WUCF TV Channel Sharing Agreement between UCF and Good Life Broadcasting includes minor changes to the contract as requested by the FCC, and the item was unanimously approved by the committee and is placed on the consent agenda as FF-4.
 - Item FFC-3 Lake Nona Incubator Lease Agreement is an amendment to the lease agreement with the Lake Nona Innovation Center I, LLC, for the developing life sciences incubator for UCF at Lake Nona. UCF's obligations, under the 12-year lease with Tavistock, approved by the UCF Board of Trustees on November 17, 2016, remain pending until substantial completion of the build-out of the multi-tenant Lake Nona life sciences incubator. In 2017, the city of Orlando and Florida Hospital amended their agreement to commit funds to one life sciences incubator at Lake Nona Medical City. As a result, Tavistock obtained from Florida Hospital an additional \$2,324,223 for the construction and operation of the Lake Nona life sciences incubator. Accordingly, the lease is being revised to include these additional funds, to confirm their intended use, and to set forth the good faith obligations of each party if projected total costs exceed the new total allowance. This was unanimously approved by the committee with the caveat that if the budget for the incubator completion is exceeded, the budget would return to the committee for further review and approval. Martins indicated the item is placed on the consent agenda as FF-5.
 - Item FFC-4 UCF Finance Corporation Line of Credit for UCF Downtown Campus was unanimously passed by the committee approving the UCF Finance Corporation procuring a line of credit up to \$14 million to provide the cash flow needed for construction of the UCF Downtown Campus. The item is placed on the consent agenda as FF-6.

Martins presented the following items for board approval.

- FF-1 UCF Downtown Tri-Generation Facility Revision—A motion unanimously passed approving the change in facility, revised budget, and renaming of the UCF Downtown Tri-Generation Facility to the UCF Downtown Central Energy Plant.
- FF-2 Facilities Planning and Construction Department Recommendations—A motion unanimously passed approving the recommendations.
- FF-3 Parking, Housing, and Health Auxiliary Facilities Operating Budgets—A motion unanimously passed approving the 2018-19 operating budgets for the university auxiliary facilities with outstanding revenue bonds.

NOMINATING AND GOVERNANCE COMMITTEE REPORT

William Yeargin, Chair of the Nominating and Governance Committee, reported highlights of the committee meeting held earlier in the day.

- Item NGC-1 Presidential Selection Process (NGC-1) involved modifications to the presidential selection process guidelines. The changes were approved unanimously by the committee and is on the consent agenda as NG-1.
- Item NGC-2 Amendment to University Regulation UCF-3.040 Benefits and Hours of Work made minor changes to regulations related to benefits. Clarifying language about administrative leave was added and is on the consent agenda as NG-2.
- Item NGC-3 Amendments to Chapter 5 University Regulations involves amendments to University Regulations UCF-5.006 (Student Rights and Responsibilities), UCF-5.008 (Rules of Conduct), UCF-5.009 (Student Conduct Review Process; Sanctions), UCF-5.010 (Student Conduct Appeals), UCF-5.013 (Organizational Conduct Review Process; Sanctions; Appeals), and UCF-5.015 (Student Academic Behavior Standards). Since these amendments related to students, 30-days of public notice was given prior to the meeting. There were no significant comments, and Yeargin noted that the item was processed through the Golden Rule Committee with no noteworthy comments. The committee unanimously approved the proposed amendments, and the item is placed on the consent agenda as NG-3.

STRATEGIC PLANNING COMMITTEE REPORT

Clarence Brown, Chair of the Strategic Planning Committee, reported highlights of the meeting held earlier in the day.

- Whittaker and Lisa Jones, Associate Provost for Strategy and Special Assistant to the President, reported on approval of the Collective Impact Strategic Plan by the Florida Board of Governors. Whittaker reported on the metrics that are a part of that plan.

CONSENT AGENDA

A motion was made to accept the consent agenda, and unanimously approved.

- AUD-1 Board of Governors' Performance-based Funding Data Integrity Certification Audit Report—Approval of the University Audit's report on the Board of Governors Performance-based Funding Data Integrity Certification Process
- AUD-2 Performance-based Funding Data Integrity Certification Form—Approval for submission of the Performance-based Funding Data Integrity Certification Form to the Board of Governors
- CL-3 2017-20 Performance Unit Plan Awards—Approval of the plan awards

- FF-4 WUCF TV Channel Sharing Agreement—Approval of the changes to a channel-sharing agreement between WUCF TV and Good Life Broadcasting, Inc.
- FF-5 Lake Nona Incubator Lease Agreement—Approval of an amendment to the lease agreement with the Lake Nona Innovation Center I, LLC, for the developing life sciences incubator at Lake Nona
- FF-6 UCF Finance Corporation Line of Credit for UCF Downtown Campus—Approval for the UCF Finance Corporation to procure a line of credit up to \$14 million to provide the cash flow needed for construction of the UCF Downtown Campus
- NG-1 Presidential Selection Process—Approval of the revisions to the Presidential Selection Process
- NG-2 Amendment to University Regulation UCF-3.040 Benefits and Hours of Work—Approval of the amendments to the regulation
- NG-3 Amendments to Chapter 5 University Regulations—Approval of the amendments to the regulations

ANNOUNCEMENTS AND ADJOURNMENT

Marchena announced the following upcoming meetings:

Board of Governors meeting	January 24-25, 2018 (Florida State University)
Board of Governors meeting	February 22, 2018 (Conference call)
Board of Trustees meeting	March 22, 2018 (FAIRWINDS Alumni Center)
AGB 2018 National Conference on Trusteeship Please let Rick Schell know if you are interested in attending.	April 22-24, 2018 (San Francisco)

Marchena adjourned the board meeting at 3:05 p.m.

Respectfully submitted: _____ Date: _____

John C. Hitt
Corporate Secretary

FORM 8A MEMORANDUM OF VOTING CONFLICT FOR STATE OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME Bradley Kenneth Wayne		NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE UCF Board of Trustees	
MAILING ADDRESS 1612 Elizabeth's Walk		NAME OF STATE AGENCY University of Central Florida	
CITY Winter Park	COUNTY Orange	MY POSITION IS: <input type="checkbox"/> ELECTIVE <input checked="" type="checkbox"/> APPOINTIVE	
DATE ON WHICH VOTE OCCURRED January 18, 2018			

WHO MUST FILE FORM 8A

This form is for use by any person serving at the State level of government on an appointed or elected board, council, commission, authority, committee, or as a member of the Legislature. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

ELECTED OFFICERS:

As a person holding elective state office, you may not vote on a matter that you know would inure to your special private gain or loss. However, you may vote on other matters, including measures that would inure to the special private gain or loss of a principal by whom you are retained (including the parent or subsidiary or sibling organization of a principal by which you are retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. If you vote on such a measure or if you abstain from voting on a measure that would affect you, you must make every reasonable effort to disclose the nature of your interest as a public record in a memorandum filed with the person responsible for recording the minutes of the meeting, who shall incorporate the memorandum in the minutes. If it is not possible for you to file a memorandum before the vote, the memorandum must be filed with the person responsible for recording the minutes of the meeting no later than 15 days after the vote.

For purposes of this law, a "relative" includes only your father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with you as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

A member of the Legislature may satisfy the disclosure requirements of this section by filing a disclosure form created pursuant to the rules of the member's respective house if the member discloses the information required by this subsection, or by use of Form 8A.

APPOINTED OFFICERS:

As a person holding appointive state office, you are subject to the abstention and disclosure requirements stated above for Elected Officers. You also must disclose the nature of the conflict before voting or before making any attempt to influence the decision by oral or written communication, whether made by you or at your direction.

For purposes of this law, a "relative" includes only your father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with you as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes.
- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION OR VOTE AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF STATE OFFICER'S INTEREST

I, Kenneth W. Bradley, hereby disclose that on January 18, 20 18:

(a) A measure came or will come before my agency which (check one or more)

- ☐ Inured to my special private gain or loss;
- ☐ Inured to the special gain or loss of my business associate, _____;
- ☐ Inured to the special gain or loss of my relative, _____;
- ☒ Inured to the special gain or loss of Adventist Health System dba Florida Hospital, by whom I am retained; or
- ☐ Inured to the special gain or loss of _____, which is the parent, subsidiary, or sibling organization of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

The VCF Board was asked to vote on a proposal for VCF Academic Health to negotiate with Orange County to acquire property / building known as the Sanford Burnham property. My employer - Adventist Health System dba Florida Hospital - also is "bidding" on this property. Because of this fact, I recused myself from this vote.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

January 18, 2018
Date Filed

Kenneth W. Bradley
Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.

**University of Central Florida
Board of Trustees**

SUBJECT: UCF Downtown Tri-Generation Facility Revision

DATE: January 18, 2018

PROPOSED BOARD ACTION

Recommend approval of the change in facility, revised budget, and renaming of the UCF Downtown Tri-Generation Facility.

BACKGROUND INFORMATION

The UCF Downtown Tri-Generation Facility project has been revised and should be renamed the UCF Downtown Central Energy Plant.

The original funding approved by the Board of Trustees was \$10.1 million and had a payback of 10 years for Phase I. After exploring numerous design and modeling scenarios, it was determined the initial budget is not sufficient to build the first phase of the project, and the initial payback schedule did not accurately anticipate the sizing and power generation needs of the planned facilities. In addition, the payback period of the power generation component does not reasonably justify the initial and continued operating costs of a campus this size.

As such, the design and phased construction of a central energy plant will move forward to meet only the chilled water needs of the campus. The UCF Downtown Central Energy Plant will cost \$12.3 million and will not have a payback.

In addition to the costs of the UCF Downtown Central Energy Plant, the decision to move from a tri-generation facility to a traditional central energy plant has cost implications for the Dr. Phillips Academic Commons. As a result of not self-generating power and hydronic hot water, changes are required, including adding boilers, emergency power generation, emergency circuits, and an external equipment yard. The design and construction costs for these changes increase the academic building budget by \$1.3 million.

Supporting documentation: None

Prepared by: Lee Kernek, Associate Vice President for Administration and Finance

Submitted by: William F. Merck II, Vice President for Administration and Finance
and Chief Financial Officer

From: Mike Kilbride <Mike.Kilbride@ucf.edu>
Sent: Thursday, May 02, 2019 3:59 PM
To: Burby, Joey; Jones, Sakinah
Subject: FW: Updated Talking Points
Attachments: UPDATED - Talking Points - TriGen to CEP.docx

Attached is the updated talking points. – Bill requested a change in the language for source of funds.
Mike

From: Mike Kilbride <Mike.Kilbride@ucf.edu>
Date: Friday, December 8, 2017 at 10:06 AM
To: William Merck <William.Merck@ucf.edu>
Cc: Thad Seymour <Thad.Seymour@ucf.edu>, Allen Bottorff <Allen.Bottorff@ucf.edu>, Angie Carloss <Angie.Carloss@ucf.edu>
Subject: Updated Talking Points

Bill,
Attached are the talking points with a few adjustments we discussed this morning.
Allen and I will be there with you on Wednesday.
Mike

UCF Tri-Gen to Central Energy Plant

Talking Points v2

- The Board originally approved \$10.1 million for a Tri-Generation facility to produce electricity, chilled water, and hot water on the downtown campus. The first phase of the project was originally projected to have a 10-year payback period.
- The university engaged Robins & Morton and RLF to design-build the Tri-Generation facility. Through the design process, the team evaluated various lifecycle scenarios using current data and identified the initial budget of \$10.1 million is not sufficient and the 10-year payback is no longer achievable.
- The current team identified the cost of a Tri-Generation facility to support the first phase of the campus would total \$19.8 million. The delta is driven by construction escalation, increased equipment costs, and exclusions of several key expenses in the initial estimate.
 - o IF ASKED: Design and soft costs, project contingencies, and site work expenses were excluded from the original \$10.1 million figure.
- Because chilled water is essential to the facilities on the downtown campus and the more efficient cooling method, our team is recommending the change from a Tri-Generation facility to a Central Energy Plant.
- The Central Energy Plant will allow UCF to generate chilled water at a discount to current market rates. The discount is significant enough to justify our first costs over a 10-year period.
- Because the new facility will only generate chilled water, UCF will work with OUC to provide electricity to the downtown campus.
- The total project cost for the Central Energy Plant is \$13.6 million dollars. This includes:
 - o \$12.3 million towards the construction of a Central Energy Plant with N+1 redundancy in phase one.
 - o \$1.3 million towards the addition of boilers, emergency power generation and circuits, and an external equipment yard for the Dr. Phillips Academic Commons.
- The university will fund the project through central reserves that have been funding district energy facilities on the main campus.

December 13, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
12:34 - 25:49	
MARTINS	Our first order of business today is, uh, the UCF downtown tri-generation facility update and, uh, Bill Merck's going to take it from here...
MERCK	<p>Alright, I want to start off and, um, talk about it a little bit, but we've got several subject matter experts here in the room so if we get into any engineering or any detail that people would like to know, we've got plenty of people here that can answer the questions. But its background is when we started this project we got pretty excited about the idea of doing a tri-generation facility which would have produced, um, our own electricity downtown, um, domestic hot water and chilled for all the air conditioning systems. And we, I was one of the ones that was pretty excited about that.</p> <p>Um, but as we got deeper into the planning and started really checking things out in, in, uh, greater detail, got further along with the design of the buildings and so forth, it showed that the production of the electric part, the electricity was not really that feasible. The payback on it was just beyond what was, um, worth doing for the initial investment. So we decided to drop that piece which also took with it, the waste heat and everything would have created an opportunity for some domestic hot water. But the chilled water still remained, uh, very viable and so we're modifying the project, uh, to accommodate chilled water for the, uh, first building and then have the capacity to structure and add modules to it to take care of the, the, um, future buildings that will come along down there.</p> <p>The, the chilled water for those of you who are not familiar with it, and I'm going to get a little bit over my head here and I'm gonna look to Allen Bottorff to correct me when I start straying, so Allen don't hesitate to jump in. <i>[Clears throat]</i> But, um, the alternative that's a little cheaper, first <i>[inaudible]</i> are these so-called the direct-exchange units which are mounted on the exterior of the building. They, uh, are noisy, they have some vibration, which in normal circumstances don't matter too much but when you start to get in some, uh, sensitive equipment it can create some problems. It's, um, more <i>[inaudible, background clearing throat]</i> and the creature comfort, the human comfort is not quite as great <i>[Inaudible]</i> evenness of having chilled water.</p> <p>So, um, we feel like there's, there's no cost savings with any of these approaches because it's all new productions. There's nothing to save from but looking at cost avoidance going down the road with the chilled water, um, about year, was it 7 or 8? Somewhere in there. Allen?</p>
BOTTORFF	It's at year 8.
MERCK	At year 8 we end up with a considerable savings over retail purchase that we would go through as the alternative. So we're going to, uh, um, and not to mention the first cost that we would have to supplement the local utility company for running lines and everything into our building. We'll have to bear that upfront cost as well. So, all in all

December 13, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
	that's where we are. We'll be doing some modifications to the building and the design now to take care of the chilled water, uh, service to the new academic building and the total cost I think was about 12 million or so for the chill-, the chilled water system and about 1.3 something like that additions to the building for, to accommodate chilled water so that's, that's the direction we're going. Without any objection I really think it's the, the thing to do. And I think it probably is helpful too, with OUC. They, I think always wanted to provide us with the electricity so that will be accommodated as well. Allen, did I miss anything?
BOTTORFF	Yes, sir. The OUC has been a true partner and, and helped us along the way.
MARTINS	Overall increase of the academic building budget is \$1.3 million, correct?
BOTTORFF	Uh, yes sir. The additional, yeah. <i>[background throat clearing]</i>
MARTINS	Questions from the committee? Mr. Chairman.
MARCHENA	Bill, what is the source of funding, uh, for the \$12.3 million?
MERCK	We are using and, I'm going to get Christy to correct me if I'm wrong on this. Like I said, I like to have all my subject matter experts here to back me up so if I go astray they can corral me and-. But we're, we're using the same source which is our internal, um, r-, uh, returns on investments, our interest earnings and so forth on, um, our auxiliary accounts and other accounts that are legitimately available for those purposes. And then we let those, we'll, we'll borrow from our cash balances which are enough to handle it and then as those earning come in then we replenish the, the amounts that we took out of the cash that actually belongs to the people the different departments. Is that fair?
TANT	Yes.
MARCHENA	And the, the capacity that we're including in chilled water is it, uh, to accommodate more than just the initial academic building?
MERCK	Sort of. It's going to be a building that'll accommodate the additional units necessary for the future buildings. Right, Allen?
BOTTORFF	Yes sir.
MERCK	So we're building a building with a footprint adequate for the future but we're only going to put in the units necessary for the first.
BOTTORFF	Correct. So what we're doing is we're doing a redundant system instead of what we would need is about 900 tons we're going to build two 900 ton units. That way we have a redundancy <i>[Inaudible]</i> out for service or just <i>[Inaudible]</i> , uh, the land itself <i>[Inaudible]</i> add more chillers as we go along <i>[Inaudible]</i> .
MARCHENA	Thank you. And, and the, uh, my next question, this project is separate from the academic building, uh, project. Is this, you did, uh, <i>[Inaudible]</i> .
MERCK	Allen, did, did you hear the question?
BOTTORFF	So each, from an electrical standpoint?
MARCHENA	No, <i>[Inaudible]</i> the competition for, for building a <i>[Inaudible]</i> ?
MERCK	Oh, that's, that's...
MARCHENA	Oh, yes sir. That's already been done. So the tri-generation plan has been awarded to <i>[Inaudible]</i> to do the design and construction. I got in

December 13, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
	through the <i>[Inaudible]</i> process and found out that tri-gen what going to cost us actually more than what the return on the investment. So we've continued with them <i>[Inaudible]</i> .
MARCHENA	Alright. Thank you.
MARTINS	Other questions from the committee?
YEARGIN	Mr. Chairman, this is, um, Bill Yeargin. I've got, um, three questions and since I'm on the phone, um, I mean, I'll just lay them all three out and then, um, Mr. Merck or others can answer. One is, it seems like a pretty good miss, you know, 10 million that's paid back over 10 years to 12 million with no pay back. So, my first question is, you know, have-, do we really understand just future for benefit, you know, how we had such a, what seems like a significant miss to me in our initial assumptions? Uh, my second question is, and, and I think I know the answer to this having to have read the background information, but just for clarity, does the tri-generation work at any cost? Um, is there, you know, and I'm just throwing out any numbers, would it work at 20 million with a 10 year pay back and was the analysis thoroughly done to see if it will work at any cost? And then my second, or my third question is, are there any other, any other intangible benefits related to technology or anything else that would make sense to continue to pursue that tri-generation facility? Those are my three questions.
MERCK	<p>Again, I'm going to start and, uh, ask, um, the others in the room that know more than I to bail me out when I get to far afield here. But the, uh, looking at going with the full tri-generation, we were approaching 18 million, something in that neighborhood, to pull that off which is getting substantially higher. And, um, the, the electric payback was getting into something like 23 years. Um, it was, it was just not, it was going beyond the bounds of really being feasible. There's, uh, the, the technology, um, applied to anything, the thing that we are approaching right now is the, um, the chilled or if we had done tri-gen, if that, that technology is getting better every day. And so we are constantly looking at that and employing whatever the latest, um, tested proven technology is to improve our efficiency. We've been doing that for a number of years now and that's been really worthwhile to us. And so that'll be, that'll be happening on this project as well.</p> <p>The first part, the miss, is embarrassing. No question about that. There were two or three, maybe four contributing factors to it. One of them was, we, um, in the excitement of talking about tri-gen we got too, uh, too focused on just the construction cost and not the total project cost. So there were a lot of soft costs that were glossed over and not really taken into account at that first, when we first looked at it.</p> <p>Secondly, some of the consultant information that we had provided to us didn't take some of the, the realities into consideration with some of those things. And as we progressed into more detail design it became clear that our original desire for tri-gen was just not going to work. Well, it would work but at an unreasonable cost and with, um, an unreasonable time to receive anything back from it.</p>

December 13, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
YEARGIN	So Mr. Merck, a follow up question if I can. So if the, and I'm not trying to hold you to these numbers, but I assume you've done the discounted cash flow and 12 years, 12 million with no payback is a better investment than 18 million with a 23 year payback when you, when you, um, <i>[Inaudible]</i> present value?
MERCK	The, the, the problem to me, the problem with a 23 year payback on anything is it is, uh, too ephemeral. I mean, it's just, there's too many things that can happen in 23 years that change the, change the dynamic. And so I'm just uncomfortable looking at, counting on anything that stretches out that far.
YEARGIN	I totally agree with that logic, but have we done the discounted cash flow on 18 million with a 23 year payback just to, so at least we have that comparative...?
BOTTORFF	Yeah, both, both methods were looked, both a simple payback and discounted payback <i>[Inaudible]</i> 5% and 7% discounting factor. We still got into 23, 24 years with tri-gen.
MERCK	Did you hear that?
YEARGIN	No sir. I didn't.
MERCK	Can you come up, Allen?
BOTTORFF	Uh, yes. We did look at the discounting factor on both options for, uh, tri-generation. We looked at simple payback and discounted at 5% to 7%. Uh, we found that we were still in the 23 to 24 year range, uh, for tri-gen, which, with the discounted factor.
YEARGIN	OK, thank you.
MARTINS	Does that answer all your questions Trustee Yeargin? <i>[clears throat]</i>
YEARGIN	Yes sir. Thank you.
MARTINS	Great. Others? Trustee Self.
SELF	So, uh, following up on Chair Marchena's question, so we assume, and this, this is before my time on the committee, we bidded out a tri-gen plan. We got a tri-gen, you know, bid. So would it behoove us to look at the construction bid just for the chilled water? Get a bid on that? <i>[Inaudible]</i> time frame.
MERCK	We would, well the time frame is beyond the fail but go ahead, Allen.
BOTTORFF	You know, I would say that <i>[background clearing throat]</i> the team that we currently have that has helped us get to where we are today would actually have an edge in either, either of the situations because of the time they spent in the job and their, their familiarity with it. The, the time to go back out and do a, a bid on this would probably hurt us in the long run. <i>[Inaudible, background cough]</i> opening for this chilled water plant. So I think we take advantage of the, the team that's there, would be a recommendation.
MERCK	And to their credit they didn't push forward on something...
BOTTORFF	Correct.
MERCK	...that was, that they saw as they got into it...
BOTTORFF	Right.
MERCK	... was not really workable. They were involved in saying, wait a minute. I mean, we can do it if you want it, but this is not your best option.
MARTINS	Just let me ask, Scott Cole, I heard him on the phone. Scott, we are

December 13, 2017 Finance and Facilities Committee Meeting Transcript

Speaker	Dialogue
	well within our guidelines to be able to continue moving forward with those that have been awarded the tri-gen plant?
COLE	Oh, yes.
MARTINS	Great. Other questions from the committee? OK, we do not need a vote on this? Is that correct?
UNIDENTIFIED SPEAKER	This is an action item.
MARTINS	This is an action item? Ok.
MARCHENA	This is.
MARTINS	OK. Great. Alright. So could we have a motion to approve FFC-1, uh, the updated plan for the UCF downtown tri-generation facility?
UNIDENTIFIED SPEAKER	So moved.
MARTINS	We have a motion. Do we have a second?
GARVY	Second.
MARTINS	We have a motion and a second. Any further questions or comments? Hearing none, all those in favor please signify by saying "Aye."
MULTIPLE SPEAKERS	Aye.
MARTINS	Any opposed, like sign? Motion carries. Thank you. Thanks very much.
BOTTORFF	Thank you.
MERCK	Thanks, Allen.
[END OF TRANSCRIPTION]	

January 18, 2018 Board of Trustees Meeting Transcript

Speaker	Dialogue
1:52:31 - 1:54:38	
MARCHENA	Next up is, uh, Finance & Facilities. Trustee Martins.
MARTINS	<p>Thank you, [clears throat] thank you, Chairman Marchena. The, uh, Finance & Facilities Committee met both on December the 13th and earlier today. There are a number of items, uh, that we'll bring, bring before the Board for your approval today.</p> <p>Uh, on December the 13th, uh, the first item, uh, which we'll ask for your approval on, is the UCF Downtown Tri-Generation Facility Plant update. Bill Merck, Vice President for Administration and Finance, and Chief Financial Officer, and Lee Kernek, Associate Vice President for Administration and Finance, requested approval for the change in the facility, revised budget, and renaming the UCF Downtown Tri-Generation facility.</p> <p>Because of the project revision, the facility name is now the UCF Downtown Central Energy Plant. The original funding approved by the Board of Trustees was for \$10.1 million, and had a payback of 10 years for Phase One. After exploring numerous design and modeling scenarios, it was determined that the initial budget is not sufficient to build the first phase of the project. And the initial payback schedule did not accurately anticipate the sizing and power generation needs of the plant facilities. As such, the design and phase construction of a central energy plant will move forward to meet only the chilled water needs of the campus. The UCF Downtown Central Energy Plant will cost \$12.3 million and prov-, will provide cost avoidance in future years. In addition to the cost of the UCF Downtown Central Energy Plant, the decision to move from a tri-generation facility to a traditional central energy plant has cost implications for the Dr. Phillips Academic Commons. The design and construction costs for these changes increase the academic building budget by \$1.3 million.</p> <p>The Committee unanimously approved the request as presented, and I move approval on behalf of the Committee.</p>
MARCHENA	There's a motion. Is there a second?
UNIDENTIFIED SPEAKER	Second.
UNIDENTIFIED SPEAKER	[inaudible]
MARCHENA	Any questions? Hearing none, all those in favor of approval of FF1, please signify by saying, "Aye."
MULTIPLE SPEAKERS	Aye.
MARCHENA	All those opposed, like sign. The motion carries.
MARTINS	Thank you.
[END OF TRANSCRIPTION]	

From: Tracy Clark
Sent: Friday, October 20, 2017 11:44 AM
To: Curtis Sawyer
Subject: Fwd: Can you send me info
Attachments: Repayment Sched for Internally Financed Cap Projects.xlsx; ATT00001.htm

Sent from my iPad

Begin forwarded message:

From: Christina Tant <Christy.Tant@ucf.edu>
Date: October 19, 2017 at 9:17:48 AM EDT
To: Tracy Clark <Tracy.Clark@ucf.edu>
Cc: Donna DuBuc <Donna.DuBuc@ucf.edu>
Subject: RE: Can you send me info

Here is the construction schedule.

File path:

T:\Budget\Allocation & Reserve Schedules\Capital Projects

-----Original Message-----

From: Tracy Clark
Sent: Thursday, October 19, 2017 9:14 AM
To: Christina Tant
Cc: Donna DuBuc
Subject: Re: Can you send me info

Yes in the concession plus the one that shows how much rev we collect vs what we distribute- and the cash balance.

Sent from iPhone

On Oct 19, 2017, at 9:03 AM, Christina Tant <Christy.Tant@ucf.edu> wrote:

Tracy - I'll send you the construction schedule - this is the one I've been working on correct? And for concessions, are you looking for the distribution/ allocation of concession funds by unit?

-----Original Message-----

From: Tracy Clark

Sent: Thursday, October 19, 2017 8:57 AM

To: Christina Tant; Donna DuBuc

Subject: Can you send me info

Can you send me the payment for all of the construction schedule and the concession fund schedules? Thanks.

Sent from iPhone

Repayment Schedule for Internally Financed Capital Projects
As of Oct 2017

Internally Financed Capital Project/ Source of Future Repayment	Total Project Cost	Funded as of June 30, 2017	2018	2019	2020	2021	2022	2023	Thereafter
<u>Research I Building & Buildout Costs</u>									
<i>Interest earnings</i>	\$ 36,744,659	\$ 15,544,659	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 1,200,000		
<i>Units (Provost, FCI, CECS, COS, Nano, F&S)</i>	7,590,000	3,390,000	4,200,000						
<i>Central E&G reserve (F&E, Buildout)</i>	5,300,000	3,000,000	2,300,000						
<i>3% research OH</i>	3,867,956	2,067,956			600,000	600,000	600,000		
Moving Expense	?	-	?						
Total - Research I Building	\$ 53,502,615	\$ 24,002,615	\$ 11,500,000	\$ 5,000,000	\$ 5,600,000	\$ 5,600,000	\$ 1,800,000		
<u>New Chiller</u>									
<i>Aux late fees (funding swap)</i>	\$ 12,500,000	\$ 10,000,000	\$ 2,500,000						
<i>Central E&G reserve</i>	1,200,000	1,200,000							
<i>Central Aux reserve</i>	500,000	-	500,000						
<i>Misc utilities</i>	361,896	361,896							
Total - New Chiller	\$ 14,561,896	\$ 11,561,896	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -		
CHP Plant - <i>Utilities savings</i>	\$ 10,853,000	\$ 4,300,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 553,000
ICAMR Building - <i>research OH?</i>	\$ 9,000,000	\$ -	?	?	?	?	?	?	?
Bennett Building - <i>tenant rents</i>	\$ 8,200,000		\$ 380,000	\$ 394,000	\$ 406,000	\$ 431,000	\$ 444,000	\$ 458,000	\$ 5,687,000
Lake Nona Land - <i>research OH?</i>	\$ 7,600,000	\$ -	?	?	?	?	?	?	?
UCF Health - <i>Practice revenue</i>	\$ 7,500,000	\$ -	\$ -	\$ -	\$ -	?	?	?	?
Stadium Audio Visual - <i>KPA sponsorship earnings</i>	\$ 5,400,000	\$ -	\$ 540,000	\$ 540,000	\$ 540,000	\$ 540,000	\$ 540,000	\$ 540,000	cont. annually through 2027
CFE Arena Audio Visual - <i>UCF Convocation Corp</i>	\$ 2,200,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 200,000			
Center for Emerging Media - <i>Central E&G reserve</i>	\$ 5,000,000	\$ 5,000,000							
<u>Downtown Academic Building</u>									
<i>Auxiliary units</i>	\$ 12,000,000	\$ 8,191,833	\$ 2,030,084	\$ 1,778,083					
<i>3% incr aux OH</i>	8,000,000	2,132,446	2,300,000	2,300,000	\$ 1,267,554				
<i>Appropriations</i>	20,000,000	-	20,000,000						
<i>Donations</i>	18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	\$ 1,862,759	\$ 1,475,806	\$ 800,805	
Donation Shortfall	3,000,000	-	?	?	?	?	?	?	
Moving Expense	?	-	?						
Total - Downtown Academic Building	\$ 61,200,000	\$ 14,069,932	\$ 30,283,614	\$ 6,274,963	\$ 3,432,122	\$ 1,862,759	\$ 1,475,806	\$ 800,805	
<u>Downtown Garage</u>									
<i>Parking/ Business Services</i>	\$ 11,400,000	\$ -			\$ 11,400,000				
<i>3% incr aux OH</i>	2,100,000	-			1,000,000	1,100,000			
Total - Garage	\$ 13,500,000	\$ -	\$ -	\$ -	\$ 12,400,000	\$ 1,100,000	\$ -	\$ -	
Downtown Chilled Water Plant - <i>Central E&G reserve</i>	\$ 11,500,000	\$ -		\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 1,500,000	
Downtown Infrastructure - <i>3% incr aux OH</i>	\$ 4,800,000	\$ -				\$ 1,200,000	\$ 2,300,000	\$ 1,300,000	
<u>Downtown Student Service Center</u>									
<i>Housing reserves</i>	\$ 2,700,000	\$ -	\$ 2,700,000						
<i>Provost reserves</i>	2,700,000	-		\$ 2,700,000					
Total - Student Service Center	\$ 5,400,000	\$ -	\$ 2,700,000	\$ 2,700,000	\$ -	\$ -	\$ -	\$ -	
Grand Total	\$ 220,217,511	\$ 59,434,443	\$ 49,903,614	\$ 18,908,963	\$ 26,378,122	\$ 14,433,759	\$ 10,059,806	\$ 5,598,805	

From: Mike Kilbride <Mike.Kilbride@ucf.edu>
Sent: Friday, November 03, 2017 2:06 PM
To: Tracy Clark; Dorcas Wilkinson
Cc: Thaddeus Seymour; Karen Cochran; Paul Baker; Tamara Smith
Subject: Follow Up - Philanthropy & Repayment Schedule for Downtown Capital Projects

All,

To quickly summarize the outcome of our meeting yesterday, we are setting our next philanthropic goal (capital) for the current phase of the downtown project at **\$12 Million**.

As the funds are raised, they will support the three areas below:

- Critical project components that may otherwise be value engineered out of the project but are required to meet our mission/vision for the campus (example: Active Learning Classrooms)
- Additional renovations/facilities not accounted for in current funded Downtown Capital Projects (ex. Faculty Research Space Buildout)
- Accelerated repayment of central university resources contributed towards the capital projects in Phase 1

In addition, I am asking Tammy from our team to schedule another meeting for us to get together in late January to discuss our progress. We will make sure that Christy Tant is included in Tracy's absence.

Tracy,

Can you share the updated repayment schedule for Downtown Capital Projects? There were some updates you were going to make following our meeting.

Let me know if I missed anything. –Mike

Mike Kilbride

Managing Director
UCF Downtown
(407) 823-2602

From: Tracy Clark
Sent: Wednesday, September 12, 2018 1:25 PM
To: Misty Shepherd; Christina Tant; Brad Hodum; Hina Behal
Cc: Erick Kepfer
Subject: RE: Downtown Donations
Attachments: Follow Up - Philanthropy & Repayment Schedule for Downtown Capital Projects; DOWNTOWNRepayment Sched for Internally Financed Cap Projects._Nov17xlsx.....xlsx

Misty – the \$12 million came from the meeting held in the Foundation offices November 2, 2107 with Dorcas, me, Paul, Thad, Mike and Karen. In that meeting Paul and others confirmed the target and the fact that those additional donations were already needed to support expected downtown costs – and that they should not be seen as new dollars available to the downtown team to expand plans. We reviewed the existing downtown projected costs schedule at that time and agreed that we would meet periodically so that all were on the same page. Attached is Mike’s summary of the meeting and the schedule used at that time.

Let me know if you have any other questions.

Tracy Clark, CPA
Associate Provost for Budget, Planning and Administration and Associate Vice President for Finance
UCF Finance and Accounting
12424 Research Parkway, Ste 300
Orlando, Florida 32826
Phone: 407-882-1006
Fax: 407-882-1102
Tracy.Clark@ucf.edu

From: Misty Shepherd
Sent: Wednesday, September 12, 2018 11:52 AM
To: Christina Tant <Christy.Tant@ucf.edu>; Brad Hodum <Brad.Hodum@ucf.edu>; Hina Behal <Hina.Behal@ucf.edu>
Cc: Erick Kepfer <Erick.Kepfer@ucf.edu>; Tracy Clark <Tracy.Clark@ucf.edu>
Subject: RE: Downtown Donations

I’ve had a lot of conversation with the development team working on Downtown fundraising and the recurring question seems to be recollection on how the \$12M became the established target for additional philanthropy. Do you have any guidance you can provide?

I can share that we are on the verge of closing a \$1M gift but it includes a naming recognition so it will have to go to BOT before we can officially count it. Several others that Paul has informed me are progressing well but not a stage where we could count them yet. He is currently in Michigan attending a funeral and we can sit down to get a more thorough update once he returns, but I don’t think it will result in anything at a stage that could be shared or counted yet.

Thanks,
Misty

From: Christina Tant
Sent: Monday, September 10, 2018 3:17 PM
To: Misty Shepherd <Misty.Shepherd@ucf.edu>; Brad Hodum <Brad.Hodum@ucf.edu>; Hina Behal

<Hina.Behal@ucf.edu>

Cc: Erick Kepfer <Erick.Kepfer@ucf.edu>; Tracy Clark <Tracy.Clark@ucf.edu>

Subject: RE: Downtown Donations

Thank you, Misty. I'm copying Tracy so she has this update as well. We will look forward to the update on the \$12m target as soon as you get it.

From: Misty Shepherd

Sent: Monday, September 10, 2018 2:36 PM

To: Christina Tant <Christy.Tant@ucf.edu>; Brad Hodum <Brad.Hodum@ucf.edu>; Hina Behal <Hina.Behal@ucf.edu>

Cc: Erick Kepfer <Erick.Kepfer@ucf.edu>

Subject: RE: Downtown Donations

No serious concerns, we did a thorough vetting of all the outstanding balances for year end. The biggest on the list is the Dr. Phillip's gift and they got stalled on the initial payment because of delays in ground breaking but now they are established to make their annual payments in October.

Valencia is the other big one and Mike Kilbride and Paul Baker are in constant contact I think their payment is just timing because of Valencia board approval but given the close partnership there I can't see eventual payment being an issue.

Thanks,

Misty

From: Christina Tant

Sent: Monday, September 10, 2018 1:29 PM

To: Misty Shepherd <Misty.Shepherd@ucf.edu>; Brad Hodum <Brad.Hodum@ucf.edu>; Hina Behal <Hina.Behal@ucf.edu>

Cc: Erick Kepfer <Erick.Kepfer@ucf.edu>

Subject: RE: Downtown Donations

Misty – Is the FY18 outstanding amount due to timing, or are there any serious concerns about collectability? There are two sizable amounts and one that hasn't remitted the FY17 or FY18 installment.

From: Misty Shepherd

Sent: Monday, September 10, 2018 12:38 PM

To: Brad Hodum <Brad.Hodum@ucf.edu>; Hina Behal <Hina.Behal@ucf.edu>

Cc: Christina Tant <Christy.Tant@ucf.edu>; Erick Kepfer <Erick.Kepfer@ucf.edu>

Subject: RE: Downtown Donations

Hi Brad,

We can do our best to get this updated as of August but typically we update this on a quarterly basis because there's typically not a significant amount of variation from a month to month view. Attached is this latest that we sent to John.

Thanks,

Misty

From: Brad Hodum
Sent: Monday, September 10, 2018 11:50 AM
To: Misty Shepherd <Misty.Shepherd@ucf.edu>; Hina Behal <Hina.Behal@ucf.edu>
Cc: Christina Tant <Christy.Tant@ucf.edu>
Subject: Downtown Donations
Importance: High

Hi Misty or Hina,

We are updating some funding schedules for capital projects. Can you please provide an update of the attached as of August 2018? We are looking to provide an update today. Please let me know if that's not possible.

Thanks for your help with this.

Brad

From: Mike Kilbride
Sent: Friday, November 03, 2017 2:06 PM
To: Tracy Clark; Dorcas Wilkinson
Cc: Thaddeus Seymour; Karen Cochran; Paul Baker; Tamara Smith Darby
Subject: Follow Up - Philanthropy & Repayment Schedule for Downtown Capital Projects

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In addition, I am asking Tammy from our team to schedule another meeting for us to get together in late January to discuss our progress. We will make sure that Christy Tant is included in Tracy's absence.

Tracy,

Can you share the updated repayment schedule for Downtown Capital Projects? There were some updates you were going to make following our meeting.

Let me know if I missed anything. –Mike

Mike Kilbride
Managing Director
UCF Downtown
(407) 823-2602

Repayment Schedule for Internally Financed Capital Projects
As of Nov 2017

Internally Financed Capital Project/ Source of Future Repayment	Total Project Cost	Funded as of June 30, 2017	2018	2019	2020	2021	2022	2023	TBD
Center for Emerging Media - <i>Central E&G reserve</i>	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<u>Downtown Academic Building</u>									
<i>Auxiliary units</i>	\$ 12,000,000	\$ 8,191,833	\$ 2,030,084	\$ 1,778,083	\$ -	\$ -	\$ -	\$ -	
<i>3% incr aux OH</i>	8,000,000	2,132,446	2,300,000	2,300,000	1,267,554	-	-	-	
<i>Appropriations</i>	20,000,000	-	20,000,000	-	-	-	-	-	
<i>UCF Foundation Donations</i>	18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	1,862,759	1,475,806	800,805	
<i>UCF Foundation Donations (\$12m target)</i>	5,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	
<i>Community Support Donations</i>	3,000,000	-	-	-	-	-	-	-	3,000,000
Moving Expense	?	-	-	-	-	-	-	-	?
Total - Downtown Academic Building	\$ 66,200,000	\$ 14,069,932	\$ 31,283,614	\$ 7,274,963	\$ 4,432,122	\$ 2,862,759	\$ 2,475,806	\$ 800,805	\$ 3,000,000
<u>Downtown Garage</u>									
<i>Parking/ Business Services</i>	\$ 11,400,000	\$ -	\$ -	\$ -	\$ 11,400,000	\$ -	\$ -	\$ -	
<i>3% incr aux OH</i>	2,100,000	-	-	-	1,000,000	1,100,000	-	-	
Total - Garage	\$ 13,500,000	\$ -	\$ -	\$ -	\$ 12,400,000	\$ 1,100,000	\$ -	\$ -	
<u>Downtown Chilled Water Plant</u>									
<i>Central E&G reserve</i>	\$ 5,000,000	\$ -	\$ -	\$ 2,500,000	\$ 2,500,000	\$ -	\$ -	\$ -	
<i>UCF Foundation Donations (\$12m target)</i>	6,500,000	-	2,000,000	2,000,000	2,000,000	500,000	-	-	
Total - Chilled Water Plant	\$ 11,500,000	\$ -	\$ 2,000,000	\$ 4,500,000	\$ 4,500,000	\$ 500,000	\$ -	\$ -	
<u>Downtown Infrastructure</u>									
<i>Central E&G reserve</i>	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000	\$ -	\$ -	
<i>3% incr aux OH</i>	2,500,000	-	-	-	-	1,200,000	1,300,000	-	
Total - Infrastructure	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ 3,700,000	\$ 1,300,000	\$ -	
<u>Downtown Centroplex</u>									
<i>Business Services? (Police)</i>	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -	
<i>UCF Foundation Donations (\$12m target)</i>	500,000	-	-	-	-	500,000	-	-	
<i>3% incr aux OH (Research)</i>	1,000,000	-	-	-	-	-	1,000,000	-	
Total - Centroplex	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	
<u>Downtown Student Service Center</u>									
<i>Housing reserves</i>	\$ 2,700,000	\$ -	\$ 2,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>Provost E&G reserves</i>	2,700,000	-	-	2,700,000	-	-	-	-	
Total - Student Service Center	\$ 5,400,000	\$ -	\$ 2,700,000	\$ 2,700,000	\$ -	\$ -	\$ -	\$ -	
Grand Total	\$ 108,600,000	\$ 19,069,932	\$ 35,983,614	\$ 14,474,963	\$ 21,332,122	\$ 9,162,759	\$ 4,775,806	\$ 800,805	\$ 3,000,000

From: Tracy Clark <Tracy.Clark@ucf.edu>
Sent: Friday, November 03, 2017 3:42 PM
To: Dorcas Wilkinson; Thaddeus Seymour; Karen Cochran; Tamara Smith
Cc: Christina Tant
Subject: DOWNTOWNRepayment Sched for Internally Financed Cap Projects._Nov17xlsx....
copy.xlsx
Attachments: DOWNTOWNRepayment Sched for Internally Financed Cap Projects._Nov17xlsx....
copy.xlsx; ATT00001.txt

All - attached is an updated schedule. Christy is up to speed on this. We need to schedule a meeting with Bill Merck, Curt, and anyone else you think is appropriate, to get university support for this decision to use the next \$12 million raised this way. Mike - can you have Tammy schedule that meeting? Thanks and let us know if you have any questions or comments on the schedule.

Repayment Schedule for Internally Financed Capital Projects
As of Nov 2017

Internally Financed Capital Project/ Source of Future Repayment	Total Project Cost	Funded as of June 30, 2017	2018	2019	2020	2021	2022	2023	TBD
Center for Emerging Media - <i>Central E&G reserve</i>	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<u>Downtown Academic Building</u>									
<i>Auxiliary units</i>	\$ 12,000,000	\$ 8,191,833	\$ 2,030,084	\$ 1,778,083	\$ -	\$ -	\$ -	\$ -	
<i>3% incr aux OH</i>	8,000,000	2,132,446	2,300,000	2,300,000	1,267,554	-	-	-	
<i>Appropriations</i>	20,000,000	-	20,000,000	-	-	-	-	-	
<i>UCF Foundation Donations</i>	18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	1,862,759	1,475,806	800,805	
<u>UCF Foundation Donations (\$12m target)</u>	5,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	
<i>Community Support Donations</i>	3,000,000	-	-	-	-	-	-	-	3,000,000
Moving Expense	?	-	-	-	-	-	-	-	?
Total - Downtown Academic Building	\$ 66,200,000	\$ 14,069,932	\$ 31,283,614	\$ 7,274,963	\$ 4,432,122	\$ 2,862,759	\$ 2,475,806	\$ 800,805	\$ 3,000,000
<u>Downtown Garage</u>									
<i>Parking/ Business Services</i>	\$ 11,400,000	\$ -	\$ -	\$ -	\$ 11,400,000	\$ -	\$ -	\$ -	
<i>3% incr aux OH</i>	2,100,000	-	-	-	1,000,000	1,100,000	-	-	
Total - Garage	\$ 13,500,000	\$ -	\$ -	\$ -	\$ 12,400,000	\$ 1,100,000	\$ -	\$ -	
<u>Downtown Chilled Water Plant</u>									
<i>Central E&G reserve</i>	\$ 5,000,000	\$ -	\$ -	\$ 2,500,000	\$ 2,500,000	\$ -	\$ -	\$ -	
<u>UCF Foundation Donations (\$12m target)</u>	6,500,000	-	2,000,000	2,000,000	2,000,000	500,000	-	-	
Total - Chilled Water Plant	\$ 11,500,000	\$ -	\$ 2,000,000	\$ 4,500,000	\$ 4,500,000	\$ 500,000	\$ -	\$ -	
<u>Downtown Infrastructure</u>									
<i>Central E&G reserve</i>	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000	\$ -	\$ -	
<i>3% incr aux OH</i>	2,500,000	-	-	-	-	1,200,000	1,300,000	-	
Total - Infrastructure	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ 3,700,000	\$ 1,300,000	\$ -	
<u>Downtown Centroplex</u>									
<i>Business Services? (Police)</i>	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -	
<u>UCF Foundation Donations (\$12m target)</u>	500,000	-	-	-	-	500,000	-	-	
<i>3% incr aux OH (Research)</i>	1,000,000	-	-	-	-	-	1,000,000	-	
Total - Centroplex	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	
<u>Downtown Student Service Center</u>									
<i>Housing reserves</i>	\$ 2,700,000	\$ -	\$ 2,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>Provost E&G reserves</i>	2,700,000	-	-	2,700,000	-	-	-	-	
Total - Student Service Center	\$ 5,400,000	\$ -	\$ 2,700,000	\$ 2,700,000	\$ -	\$ -	\$ -	\$ -	
Grand Total	\$ 108,600,000	\$ 19,069,932	\$ 35,983,614	\$ 14,474,963	\$ 21,332,122	\$ 9,162,759	\$ 4,775,806	\$ 800,805	\$ 3,000,000

UCF Foundation Inc.
UCF Downtown Pledges
Prepared by: M Shepherd
Last Updated 9/6/17

Filtered Total	
Constituent ID	Fund
1156	PROV000027 - UCF Downtown Building Fund
1829	PROV000022 - UCF Downtown General
3172	PROV000027 - UCF Downtown Building Fund
3363	PROV000027 - UCF Downtown Building Fund
3823	PROV000027 - UCF Downtown Building Fund
7800	PROV000027 - UCF Downtown Building Fund
11112	PROV000027 - UCF Downtown Building Fund
14447	PROV000022 - UCF Downtown General
14588	PROV000022 - UCF Downtown General
16899	PROV000022 - UCF Downtown General
182784	PROV000022 - UCF Downtown General
188275	PROV000022 - UCF Downtown General
222837	PROV000022 - UCF Downtown General
234024	PROV000022 - UCF Downtown General
397270	PROV000022 - UCF Downtown General
56388	PROV000022 - UCF Downtown General
571866	PROV000022 - UCF Downtown General
571867	PROV000022 - UCF Downtown General
573000	PROV000022 - UCF Downtown General
615492	PROV000022 - UCF Downtown General
21699	PROV000027 - UCF Downtown Building Fund
25888	PROV000027 - UCF Downtown Building Fund
26107	PROV000022 - UCF Downtown General
38413	PROV000027 - UCF Downtown Building Fund
45451	PROV000022 - UCF Downtown General
55498	PROV000022 - UCF Downtown General
57062	PROV000027 - UCF Downtown Building Fund
57773	PROV000022 - UCF Downtown General
58911	PROV000022 - UCF Downtown General
59829	PROV000027 - UCF Downtown Building Fund
61536	PROV000027 - UCF Downtown Building Fund
64007	PROV000026 - John & Martha Hitt UCF Downtown Expansion Fund
78806	PROV000027 - UCF Downtown Building Fund
79032	PROV000027 - UCF Downtown Building Fund
80882	PROV000027 - UCF Downtown Building Fund

83426	PROV000027 - UCF Downtown Building Fund
84813	PROV000027 - UCF Downtown Building Fund
85357	PROV000027 - UCF Downtown Building Fund
89044	REGC000024 - UCF Downtown Scholarship Endowment Fund
90203	PROV000029 - Orlando Magic UCF Downtown Building Fund
92383	PROV000027 - UCF Downtown Building Fund
95773	PROV000027 - UCF Downtown Building Fund
104266	PROV000027 - UCF Downtown Building Fund
105980	PROV000022 - UCF Downtown General
115959	PROV000022 - UCF Downtown General
126688	PROV000027 - UCF Downtown Building Fund
176237	PROV000027 - UCF Downtown Building Fund
176402	PROV000022 - UCF Downtown General
176710	PROV000027 - UCF Downtown Building Fund
176920	PROV000027 - UCF Downtown Building Fund
178014	PROV000027 - UCF Downtown Building Fund
178027	PROV000027 - UCF Downtown Building Fund
188733	PROV000027 - UCF Downtown Building Fund
189167	PROV000027 - UCF Downtown Building Fund
190592	PROV000027 - UCF Downtown Building Fund
197472	PROV000027 - UCF Downtown Building Fund
209009	PROV000027 - UCF Downtown Building Fund
209215	PROV000027 - UCF Downtown Building Fund
209215	PROV000027 - UCF Downtown Building Fund
210453	PROV000027 - UCF Downtown Building Fund
211300	PROV000027 - UCF Downtown Building Fund
214059	PROV000027 - UCF Downtown Building Fund
227832	PROV000027 - UCF Downtown Building Fund
228609	PROV000030 - CFE Federal Credit Union UCF Downtown Building Fund
230912	PROV000022 - UCF Downtown General
231373	PROV000027 - UCF Downtown Building Fund
232482	PROV000027 - UCF Downtown Building Fund
234635	PROV000022 - UCF Downtown General
234920	PROV000027 - UCF Downtown Building Fund
234924	PROV000027 - UCF Downtown Building Fund
235588	PROV000031 - Florida Hospital UCF Downtown
239477	PROV000027 - UCF Downtown Building Fund
245527	PROV000027 - UCF Downtown Building Fund
246218	PROV000027 - UCF Downtown Building Fund
246218	PROV000027 - UCF Downtown Building Fund
246601	PROV000027 - UCF Downtown Building Fund
258621	PROV000027 - UCF Downtown Building Fund
25888	PROV000027 - UCF Downtown Building Fund
258885	PROV000027 - UCF Downtown Building Fund
261393	PROV000027 - UCF Downtown Building Fund
285521	PROV000027 - UCF Downtown Building Fund
285633	PROV000027 - UCF Downtown Building Fund

286578	PROV000027 - UCF Downtown Building Fund
286637	PROV000027 - UCF Downtown Building Fund
338589	PROV000022 - UCF Downtown General
309141	PROV000027 - UCF Downtown Building Fund
341752	PROV000027 - UCF Downtown Building Fund
346635	PROV000027 - UCF Downtown Building Fund
349031	PROV000027 - UCF Downtown Building Fund
376749	PROV000027 - UCF Downtown Building Fund
38413	PROV000027 - UCF Downtown Building Fund
386558	PROV000027 - UCF Downtown Building Fund
399657	PROV000027 - UCF Downtown Building Fund
421071	PROV000022 - UCF Downtown General
442988	PROV000022 - UCF Downtown General
458832	PROV000027 - UCF Downtown Building Fund
460819	PROV000022 - UCF Downtown General
463274	PROV000027 - UCF Downtown Building Fund
463574	PROV000027 - UCF Downtown Building Fund
482922	PROV000022 - UCF Downtown General
482922	PROV000027 - UCF Downtown Building Fund
493313	PROV000027 - UCF Downtown Building Fund
493346	PROV000027 - UCF Downtown Building Fund
493432	PROV000027 - UCF Downtown Building Fund
494586	PROV000027 - UCF Downtown Building Fund
495013	PROV000027 - UCF Downtown Building Fund
495115	PROV000022 - UCF Downtown General
499769	PROV000027 - UCF Downtown Building Fund
560227	PROV000027 - UCF Downtown Building Fund
561012	PROV000022 - UCF Downtown General
564025	PROV000027 - UCF Downtown Building Fund
565237	PROV000027 - UCF Downtown Building Fund
622549	PROV000027 - UCF Downtown Building Fund
Total ⁽¹⁾	

(1) Community Support from Orange County totaling \$3M qualified toward the \$20MM goal.

		18,199,571.00	3,745,653.27	14,453,917.73
Date	Type	Commitment Amount	Paid	Outstanding Pledge
01/29/16	Pledge	50,000.00	44,662.11	5,337.89
02/23/16	Cash	100.00	100.00	-
09/07/16	Cash	100.00	100.00	-
04/11/16	Cash	250.00	250.00	-
04/29/16	Cash	10,000.00	10,000.00	-
01/28/16	Cash	100.00	100.00	-
12/24/16	Pledge	2,500.00	500.00	2,000.00
12/31/15	Cash	1,000.00	1,000.00	-
01/15/16	Cash	1,500.00	1,500.00	-
12/30/15	Cash	2,500.00	2,500.00	-
05/04/17	Cash	5,000.00	5,000.00	-
05/04/17	Cash	500.00	500.00	-
05/04/17	Cash	1,500.00	1,500.00	-
05/04/17	Cash	1,500.00	1,500.00	-
05/30/17	Cash	10,000.00	10,000.00	-
02/03/17	Cash	100.00	100.00	-
05/04/17	Cash	1,500.00	1,500.00	-
05/04/17	Cash	2,500.00	2,500.00	-
05/05/17	Cash	2,500.00	2,500.00	-
05/30/17	Cash	2,500.00	2,500.00	-
02/01/16	Cash	5,000.00	5,000.00	-
02/29/16	Cash	1,000.00	1,000.00	-
12/31/15	Cash	4,000.00	4,000.00	-
02/11/16	Cash	5,000.00	5,000.00	-
12/23/15	Cash	100.00	100.00	-
01/06/16	Cash	1,000.00	1,000.00	-
02/26/16	Cash	5,000.00	5,000.00	-
05/11/15	Cash	1,250.00	1,250.00	-
08/11/15	Cash	5,000.00	5,000.00	-
03/01/16	Cash	5,000.00	5,000.00	-
01/20/16	Cash	1,000.00	1,000.00	-
12/18/15	Pledge	100,000.00	60,000.00	40,000.00
01/15/16	Pledge	5,000.00	1,773.00	3,227.00
01/29/16	Cash	5,000.00	5,000.00	-
01/08/16	Pledge	5,000.00	2,000.00	3,000.00

01/07/16	Pledge	5,000.00	5,000.00	-
06/28/16	Cash	1,500.00	1,500.00	-
02/03/17	Pledge	500.00	211.53	288.47
09/18/02	Cash	1,000.00	1,000.00	-
02/01/16	Pledge	1,500,000.00	-	1,500,000.00
01/12/16	Pledge	5,000.00	1,500.00	3,500.00
01/22/16	Cash	100.00	100.00	-
06/07/16	MG Pledge	500.00	500.00	-
04/25/16	Cash	1,000.00	1,000.00	-
12/10/15	Cash	25.00	25.00	-
02/15/16	Pledge	130.00	55.00	75.00
01/15/16	Cash	1,000.00	1,000.00	-
05/11/15	Cash	1,250.00	1,250.00	-
02/23/16	Pledge	7,000,000.00	750,000.00	6,250,000.00
07/01/16	Pledge	50,000.00	20,000.00	30,000.00
01/14/16	Pledge	2,000,000.00	-	2,000,000.00
04/29/16	MG Pledge	10,000.00	10,000.00	-
09/14/16	Pledge	25,000.00	5,000.00	20,000.00
02/02/16	Cash	5,000.00	5,000.00	-
01/20/16	Cash	2,000.00	2,000.00	-
02/29/16	Pledge	250,000.00	-	250,000.00
01/12/16	Cash	100,000.00	100,000.00	-
01/20/16	Cash	1,000.00	1,000.00	-
02/08/16	Cash	5,000.00	5,000.00	-
01/06/16	Pledge	5,000.00	1,640.00	3,360.00
06/30/16	Pledge	100,000.00	40,000.00	60,000.00
06/09/16	Pledge	250,000.00	250,000.00	-
06/30/16	Pledge	150,000.00	150,000.00	-
06/24/16	Pledge	1,500,000.00	200,000.00	1,300,000.00
02/23/16	Pledge	500.00	403.83	96.17
03/26/16	Pledge	50,000.00	25,000.00	25,000.00
06/10/16	Pledge	100,000.00	50,000.00	50,000.00
12/09/15	Cash	1.00	1.00	-
06/09/16	Cash	10,000.00	10,000.00	-
03/07/16	Cash	2,000.00	2,000.00	-
06/28/16	Pledge	1,500,000.00	1,500,000.00	-
01/07/16	Pledge	5,000.00	2,000.00	3,000.00
04/01/16	Pledge	500,000.00	125,000.00	375,000.00
06/30/16	Pledge	100,000.00	50,000.00	50,000.00
07/11/16	Pay-Other	25,000.00	25,000.00	-
06/26/17	Cash	25,000.00	25,000.00	-
07/21/16	Cash	5,000.00	5,000.00	-
02/29/16	Cash	1,000.00	1,000.00	-
04/04/16	Cash	500.00	500.00	-
06/26/16	Pledge	5,000.00	1,000.00	4,000.00
04/11/16	Cash	1,000.00	1,000.00	-
12/21/15	Pledge	5,000.00	1,749.93	3,250.07

01/23/16	Cash	1,000.00	1,000.00	-	
02/22/16	Pledge	1,300.00	550.00	750.00	
12/10/15	Cash	10.00	10.00	-	
03/07/17	Cash	100.00	100.00	-	
03/07/16	Cash	100.00	100.00	-	
04/13/16	Pledge	50,000.00	1,388.90	48,611.10	
03/29/16	Stock	25,000.00	25,000.00	-	
01/15/16	Cash	20.00	20.00	-	
02/11/16	Cash	5,000.00	5,000.00	-	
04/05/16	Pledge	100,000.00	25,000.00	75,000.00	
01/19/16	Cash	500.00	500.00	-	
12/10/15	Cash	50.00	50.00	-	
03/21/16	Cash	10.00	10.00	-	
06/30/16	Pledge	10,000.00	-	10,000.00	
03/24/16	Cash	200.00	200.00	-	
01/20/16	Cash	2,000.00	2,000.00	-	
01/06/16	Pledge	5,000.00	2,077.97	2,922.03	
05/20/15	Cash	5,000.00	5,000.00	-	
06/17/16	Pledge	1,000,000.00	-	1,000,000.00	
03/29/16	Pledge	300,000.00	-	300,000.00	
02/10/16	Pledge	500.00	500.00	-	
06/29/16	Pledge	5,000.00	2,000.00	3,000.00	
02/10/16	Pledge	1,000.00	1,000.00	-	
01/06/16	Pledge	5,000.00	-	5,000.00	
02/23/16	Cash	25.00	25.00	-	
03/07/16	Cash	1,000.00	1,000.00	-	
07/15/16	Pledge	25,000.00	5,000.00	20,000.00	
08/17/16	Cash	250.00	250.00	-	
09/15/16	Cash	100,000.00	100,000.00	-	
04/14/16	Pledge	1,000,000.00	-	1,000,000.00	
09/05/17	Pledge	7,500.00	-	7,500.00	
		18,199,571.00	3,745,653.27		

20MM state matching requirement. The philanthropic gifts and commitments detailed above

[illegible]

-	-	-	-	-	-
-	-	-	-	-	-
-	288.47	-	-	-	-
-	-	-	-	-	-
300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	-
-	1,050.00	1,300.00	1,150.00	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	75.00	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
416,666.65	1,166,666.67	1,166,666.67	1,166,666.67	1,166,666.67	1,166,666.67
-	10,000.00	10,000.00	10,000.00	-	-
2,000,000.00	-	-	-	-	-
-	-	-	-	-	-
-	5,000.00	5,000.00	5,000.00	5,000.00	-
-	-	-	-	-	-
-	-	-	-	-	-
50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	920.00	1,040.00	1,040.00	360.00	-
-	-	20,000.00	20,000.00	20,000.00	-
-	-	-	-	-	-
-	-	-	-	-	-
-	200,000.00	250,000.00	250,000.00	200,000.00	200,000.00
96.17	-	-	-	-	-
-	12,500.00	12,500.00	-	-	-
50,000.00	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,000.00	1,000.00	1,000.00	-	-
-	125,000.00	125,000.00	125,000.00	-	-
-	25,000.00	25,000.00	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,000.00	1,000.00	1,000.00	1,000.00	-
-	-	-	-	-	-
-	749.97	999.96	999.96	500.18	-

-	-	-	-	-	-
-	750.00	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,638.82	8,333.28	8,333.28	8,333.28	8,333.28	7,639.16
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	25,000.00	25,000.00	25,000.00	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,999.92	1,999.92	1,999.92	1,999.92	2,000.32	-
-	-	-	-	-	-
-	-	-	-	-	-
-	383.47	999.96	999.96	538.64	-
-	-	-	-	-	-
1,000,000.00	-	-	-	-	-
120,000.00	60,000.00	60,000.00	60,000.00	-	-
-	-	-	-	-	-
-	1,000.00	1,000.00	1,000.00	-	-
-	-	-	-	-	-
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	-
-	-	-	-	-	-
-	-	-	-	-	-
-	5,000.00	5,000.00	5,000.00	5,000.00	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	100,000.00	100,000.00	100,000.00	100,000.00
-	1,125.00	1,500.00	1,500.00	1,500.00	1,500.00
3,947,401.56	2,006,128.78	2,196,879.79	2,164,567.68	1,862,759.09	1,475,805.83

-	-	-
-	-	-
-	288.47	-
-	-	-
-	1,500,000.00	-
-	3,500.00	-
-	-	-
-	-	-
-	-	-
-	-	-
-	75.00	-
-	-	-
-	-	-
-	6,250,000.00	-
-	30,000.00	-
-	2,000,000.00	-
-	-	-
-	20,000.00	-
-	-	-
-	-	-
-	250,000.00	-
-	-	-
-	-	-
-	-	-
-	3,360.00	-
-	60,000.00	-
-	-	-
-	-	-
200,000.00	1,300,000.00	-
-	96.17	-
-	25,000.00	-
-	50,000.00	-
-	-	-
-	-	-
-	-	-
-	-	-
-	3,000.00	-
-	375,000.00	-
-	50,000.00	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	4,000.00	-
-	-	-
-	3,250.07	-

-	-	-
-	750.00	-
-	-	-
-	-	-
-	-	-
-	48,611.10	-
-	-	-
-	-	-
-	-	-
-	75,000.00	-
-	-	-
-	-	-
-	-	-
-	10,000.00	-
-	-	-
-	-	-
-	2,922.03	-
-	-	-
-	1,000,000.00	-
-	300,000.00	-
-	-	-
-	3,000.00	-
-	-	-
-	5,000.00	-
-	-	-
-	-	-
-	20,000.00	-
-	-	-
-	-	-
600,000.00	1,000,000.00	-
375.00	7,500.00	-
800,375.00	14,453,917.73	

Subject: UCF Downtown Repayment Schedule for Internally Financed Capital Projects
Location: MH 384

Start: Mon 11/27/2017 2:00 PM
End: Mon 11/27/2017 3:00 PM
Show Time As: Tentative

Recurrence: (none)

Meeting Status: Not yet responded

Organizer: Thad Seymour
Required Attendees: Thad Seymour; Millican Hall 384; Dorcas Wilkinson; William Merck; Curtis Sawyer; Christina Tant
Optional Attendees: Angie Carloss; Tracy Clark; Tracy Slavik; Ashley McConnell; Mike Kilbride

Subject: [Meeting] Philanthropy & Repayment Schedule for Downtown Capital Projects
Location: MH 384

Start: Thu 1/25/2018 11:00 AM
End: Thu 1/25/2018 12:00 PM
Show Time As: Tentative

Recurrence: (none)

Meeting Status: Not yet responded

Organizer: Mike Kilbride
Required Attendees: Thad Seymour; Karen Cochran; Paul Baker; Tracy Clark; Dorcas Wilkinson; Christina Tant; Millican Hall 384
Optional Attendees: Alexandra Persson; Ashley McConnell; Michelle Matthews

From: Mike Kilbride
Sent: Friday, November 3, 2017 2:06 PM
To: Tracy Clark <Tracy.Clark@ucf.edu>; Dorcas Wilkinson <Dorcas.Wilkinson@ucf.edu>
Cc: Thad Seymour <Thad.Seymour@ucf.edu>; Karen Cochran <Karen.Cochran@ucf.edu>; Paul Baker <Paul.Baker@ucf.edu>; Tamara Smith Darby <Tamara.Smith@ucf.edu>
Subject: Follow Up - Philanthropy & Repayment Schedule for Downtown Capital Projects

All,

To quickly summarize the outcome of our meeting yesterday, we are setting our next philanthropic goal (capital) for the current phase of the downtown project at **\$12 Million**.

As the funds are raised, they will support the three areas below:

- Critical project components that may otherwise be value engineered out of the project but are required to meet our mission/vision for the campus (example: Active Learning Classrooms)
- Additional renovations/facilities not accounted for in current funded Downtown Capital Projects (ex. Faculty Research Space Buildout)
- Accelerated repayment of central university resources contributed towards the capital projects in Phase 1

In addition, I am asking Tammy from our team to schedule another meeting for us to get together in late January to discuss our progress. We will make sure that Christy Tant is included in Tracy's absence.

Tracy,

Can you share the updated repayment schedule for Downtown Capital Projects? There were some updates you were going to make following our meeting.

Let me know if I missed anything. –Mike

Mike Kilbride

Managing Director

UCF Downtown

(407) 823-2602

Downtown Funding Plan
As of Dec 2017

Internally Financed Capital Project/ Source of Future Repayment	Total Project Cost	Excess/ (Deficit)	Total Funding	Funded as of June 30, 2017	Funding Plan					
					2018	2019	2020	2021	2022	2023
Center for Emerging Media - Central E&G reserve	5,000,000	-	5,000,000	5,000,000	-	-	-	-	-	-
Downtown Academic Building										
Auxiliary units			12,000,000	8,191,833	2,030,084	1,778,083	-	-	-	-
3% incr aux OH			8,000,000	2,132,446	2,300,000	2,300,000	1,267,554	-	-	-
Appropriations			20,000,000	-	20,000,000	-	-	-	-	-
UCF Foundation Donations			18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	1,862,758	1,475,806	800,805
Community Support Donations (TBD?)			3,000,000	-	750,000	750,000	750,000	750,000	-	-
Subtotal without UCF Foundation Donations (\$12m target)			61,200,000	14,069,932	31,033,614	7,024,963	4,182,122	2,612,758	1,475,806	800,805
UCF Foundation Donations (\$12m target)			5,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-
Total - Downtown Academic Building	61,200,000	5,000,000	66,200,000	14,069,932	32,033,614	8,024,963	5,182,122	3,612,758	2,475,806	800,805
Downtown Garage										
Parking/ Business Services			11,400,000	-	-	-	11,400,000	-	-	-
3% incr aux OH			2,100,000	-	-	-	1,000,000	1,100,000	-	-
Total - Garage	13,500,000	-	13,500,000	-	-	-	12,400,000	1,100,000	-	-
Downtown Chilled Water Plant										
Central E&G reserve			12,300,000	-	-	2,500,000	2,500,000	2,500,000	2,500,000	2,300,000
Subtotal without UCF Foundation Donations (\$12m target)			12,300,000	-	-	2,500,000	2,500,000	2,500,000	2,500,000	2,300,000
Central E&G reserve			(6,500,000)	-	-	-	-	(1,700,000)	(2,500,000)	(2,300,000)
UCF Foundation Donations (\$12m target)			6,500,000	-	2,000,000	2,000,000	2,000,000	500,000	-	-
Total - Downtown Chilled Water Plant	12,300,000	-	12,300,000	-	2,000,000	4,500,000	4,500,000	1,300,000	-	-
Downtown Infrastructure										
Central E&G reserve			2,500,000	-	-	-	-	2,500,000	-	-
3% incr aux OH			2,500,000	-	-	-	-	1,200,000	1,300,000	-
Total - Infrastructure	5,000,000	-	5,000,000	-	-	-	-	3,700,000	1,300,000	-
Downtown Centroplex Police/Research										
Business Services			250,000	-	-	-	-	250,000	-	-
3% incr aux OH (Research)			1,000,000	-	-	-	-	-	1,000,000	-
Subtotal without UCF Foundation Donations (\$12m target)			1,250,000	-	-	-	-	250,000	1,000,000	-
UCF Foundation Donations (\$12m target)			500,000	-	500,000	-	-	-	-	-
Total Downtown Centroplex	2,000,000	(250,000)	1,750,000	-	500,000	-	-	250,000	1,000,000	-
Downtown Student Service Center										
Housing reserves			2,700,000	-	2,700,000	-	-	-	-	-
Provost E&G reserves			2,700,000	-	-	2,700,000	-	-	-	-
Total - Student Service Center	5,400,000	-	5,400,000	-	2,700,000	2,700,000	-	-	-	-
Grand Total	104,400,000	4,750,000	109,150,000	19,069,932	37,233,614	15,224,963	22,082,122	9,962,758	4,775,806	800,805

Summary of Payment Sources

	Total Funding	Funded as of June 30, 2017	2018	2019	2020	2021	2022	2023
Appropriations	20,000,000	-	20,000,000	-	-	-	-	-
Auxiliary units	29,050,000	8,191,833	4,730,084	4,478,083	11,400,000	250,000	-	-
3% incr aux OH	13,600,000	2,132,446	2,300,000	2,300,000	2,267,554	2,300,000	2,300,000	-
Central E&G reserve	13,300,000	5,000,000	-	2,500,000	2,500,000	3,300,000	-	-
Community Support Donations	3,000,000	-	750,000	750,000	750,000	750,000	-	-
UCF Foundation Donations	18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	1,862,758	1,475,806	800,805
UCF Foundation Donations (\$12m target)	12,000,000	-	3,500,000	3,000,000	3,000,000	1,500,000	1,000,000	-
Grand Total	109,150,000	19,069,932	37,233,614	15,224,963	22,082,122	9,962,758	4,775,806	800,805

Repayment Schedule for Internally Financed Capital Projects
As of Apr 2018

Internally Financed Capital Project/ Source of Future Repayment	Total Project Cost	Funded as of June 30, 2017	2018	2019	2020	2021	2022	2023	2024	Thereafter and TBD
Research I Building - <i>Various</i>	\$ 53,502,615	\$ 24,002,615	\$ 11,500,000	\$ 5,000,000	\$ 5,600,000	\$ 5,600,000	\$ 1,800,000	\$ -	\$ -	\$ -
CHP Plant - <i>Utilities savings</i>	10,853,000	4,300,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	553,000	-
Lake Nona Land - <i>research OH</i>	15,000,000	7,400,000	-	-	-	-	-	-	-	7,600,000
ICAMR Building - <i>research OH</i>	9,000,000	-	-	-	-	-	-	-	-	9,000,000
Bennett Building - <i>tenant rents</i>	9,980,000	1,780,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	4,000,000
UCF Health (Quadrangle Bldg) - <i>Practice revenue</i>	7,500,000	-	-	-	-	-	-	-	-	7,500,000
Stadium Audio Visual - <i>KPA sponsorship earnings</i>	5,600,000	-	560,000	560,000	560,000	560,000	560,000	560,000	560,000	1,680,000
CFE Arena Audio Visual - <i>UCF Convocation Corp</i>	2,200,000	500,000	500,000	500,000	500,000	200,000	-	-	-	-
Downtown Academic Building - <i>Auxiliaries</i>	20,000,000	10,324,279	4,330,084	4,078,083	1,267,554	-	-	-	-	-
Downtown Garage - <i>Parking/Business Svcs/AUX OH</i>	13,500,000	-	-	-	12,400,000	1,100,000	-	-	-	-
Downtown Chilled Water Plant - <i>Central E&G Reserve/Foundation</i>	12,300,000	-	2,000,000	4,500,000	4,500,000	1,300,000	-	-	-	-
Downtown Infrastructure - <i>Central E&G Reserve/AUX OH</i>	5,000,000	-	-	-	-	3,700,000	1,300,000	-	-	-
Downtown Centroplex - <i>Business Svcs/AUX OH/Foundation</i>	2,000,000	-	-	-	-	1,000,000	1,000,000	-	-	-
Downtown Student Service Center - <i>Housing/Provost E&G Reserves</i>	5,400,000	-	2,700,000	2,700,000	-	-	-	-	-	-
Grand Total	\$ 171,835,615	\$ 48,306,894	\$ 23,190,084	\$ 18,938,083	\$ 26,427,554	\$ 15,060,000	\$ 6,260,000	\$ 2,160,000	\$ 1,713,000	\$ 29,780,000


UCF Executive Budget Committee Meeting	
AGENDA	
Date:	March 23, 2018
Time:	2:00 – 3:00 p.m.
Location:	MH-395E
Facilitator:	Provost Dale Whittaker and Vice President William Merck
Voting Members:	Cristina Barreto, Scott Cole, Maribeth Ehasz, Deb German, Grant Heston, Michael Johnson, Elizabeth Klonoff, John Pittman, Rick Schell, Bill Self
Other Invitees:	Tracy, Clark, Lisa Jones, Ronnie Korosec Mike Morsberger, Robert Taft, Christy Tant, Mark Wray

UCF Budget Philosophy: An effective budgeting process transforms strategic goals into achievable operating plans, and:

- ***Properly and continuously aligns resources***
- ***Employs an “all-funds” approach***
- ***Maintains fiscal responsibility with those closest to operational decisions***
- ***Increases communication, transparency, and accountability***

- - - Agenda Topics - - -

1. Update on funding for UCF Downtown Campus (Thad Seymour/ Mike Kilbride)
2. Update on Student Success Investment Model (Lisa Jones)
3. Plan for April meetings (Christy)

 UNIVERSITY OF CENTRAL FLORIDA	University Budget Committee (UBC) Meeting MINUTES
Date:	March 26, 2018
Time:	2:00 – 3:00 PM
Location:	MH – 395
Facilitator:	Tant
Attendees:	Committee members: Barreto, Cole, Ehasz, German (via phone), Heston, Klonoff, Merck, Pittman. Other invitees: DuBuc, Jones, Morsberger (via phone), Taft
Minutes:	Wray

Discussion Points

Funding for downtown campus – Kilbride and Seymour –

Funding for Phase 1 of downtown project – project is larger than simply the Dr. Phillips Academic Commons; the existing Center for Emerging Media, central energy, parking, retail, and private student housing.

Kilbride outlined plans to pay for each component of the downtown campus and discussed plans for spending any additional funds raised. The Foundation’s fundraising effort (\$12 million) goal has been allocated as follows:

- \$5 million academic enhancements
- \$.5 million to Centroplex re-development
- \$6.5 million repayment of university resources

Efforts are ongoing to value-engineer the downtown academic commons building and increase fundraising.

This spending plan covers facilities – the operating costs are planned to be addressed via exceptional funding requests and the move of organizational budget for the departments that relocate to downtown

Q: is there a Plan B if fundraising does not materialize? Seymour answered there is no real alternative, but stressed that fundraising status is positive. Morsberger seconded this opinion, and Kilbride offered details about how any new philanthropy funding would be allocated if and when it materializes.

Seymour reiterated that the value-engineering efforts are paying dividends in keeping the project on track. Merck offered advice about monitoring the parking garage construction.

Student success investment model – Lisa Jones reminded the members that the Provost Whittaker charged a work group to develop a budget model that would guide allocations. The workgroup defined a process in which funding requests would occur in 3 areas:

- Undergraduate student advising
- Student engagement efforts
- Graduate student support

The leaders of each area will submit proposals for committee evaluation. Funding will come from growth in undergraduate tuition (approximately \$1 million expected for the upcoming academic year). Jones notes she expects a reduction in student success funding requests for less than \$1million routing to the UBC because of this model and process. Ehasz noted that scholarships and operations are not included in the model. There are slight differences in the percentage allocations of the undergraduate and graduate tuition dollars (100% for graduate vs 70% for undergraduate, with state-allocated performance funding making up any differences

Planning for April UBC meeting – Tant

3 meetings scheduled for April

April 10 – 2 hour meeting

April 25 – 6 hour meeting

April 30 - 2 hour finalization meeting

Ehasz said keep the April formatting because a student representative can see the entire process through beginning to end.

Perhaps 38 submission requests are scheduled for the April 25 meeting

Meeting adjourned 2:29 p.m.

Downtown Funding Plan
As of Dec 2017

Internally Financed Capital Project/ Source of Future Repayment	Total Project Cost	Excess/ (Deficit)	Total Funding	Funded as of June 30, 2017	Funding Plan					
					2018	2019	2020	2021	2022	2023
Center for Emerging Media - Central E&G reserve	5,000,000	-	5,000,000	5,000,000	-	-	-	-	-	-
Downtown Academic Building										
<i>Auxiliary units</i>			12,000,000	8,191,833	2,030,084	1,778,083	-	-	-	-
<i>3% incr aux OH</i>			8,000,000	2,132,446	2,300,000	2,300,000	1,267,554	-	-	-
<i>Appropriations</i>			20,000,000	-	20,000,000	-	-	-	-	-
<i>UCF Foundation Donations</i>			18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	1,862,758	1,475,806	800,805
<i>Community Support Donations (TBD?)</i>			3,000,000	-	750,000	750,000	750,000	750,000	-	-
Subtotal without UCF Foundation Donations (\$12m target)			61,200,000	14,069,932	31,033,614	7,024,963	4,182,122	2,612,758	1,475,806	800,805
<i>UCF Foundation Donations (\$12m target)</i>			5,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-
Total - Downtown Academic Building	61,200,000	5,000,000	66,200,000	14,069,932	32,033,614	8,024,963	5,182,122	3,612,758	2,475,806	800,805
Downtown Garage										
<i>Parking/ Business Services</i>			11,400,000	-	-	-	11,400,000	-	-	-
<i>3% incr aux OH</i>			2,100,000	-	-	-	1,000,000	1,100,000	-	-
Total - Garage	13,500,000	-	13,500,000	-	-	-	12,400,000	1,100,000	-	-
Downtown Chilled Water Plant										
<i>Central E&G reserve</i>			12,300,000	-	-	2,500,000	2,500,000	2,500,000	2,500,000	2,300,000
Subtotal without UCF Foundation Donations (\$12m target)			12,300,000	-	-	2,500,000	2,500,000	2,500,000	2,500,000	2,300,000
<i>Central E&G reserve</i>			(6,500,000)					(1,700,000)	(2,500,000)	(2,300,000)
<i>UCF Foundation Donations (\$12m target)</i>			6,500,000	-	2,000,000	2,000,000	2,000,000	500,000	-	-
Total - Downtown Chilled Water Plant	12,300,000	-	12,300,000	-	2,000,000	4,500,000	4,500,000	1,300,000	-	-
Downtown Infrastructure										
<i>Central E&G reserve</i>			2,500,000	-	-	-	-	2,500,000	-	-
<i>3% incr aux OH</i>			2,500,000	-	-	-	-	1,200,000	1,300,000	-
Total - Infrastructure	5,000,000	-	5,000,000	-	-	-	-	3,700,000	1,300,000	-
Downtown Centroplex Police/Research										
<i>Business Services</i>			250,000	-	-	-	-	250,000	-	-
<i>3% incr aux OH (Research)</i>			1,000,000	-	-	-	-	-	1,000,000	-
Subtotal without UCF Foundation Donations (\$12m target)			1,250,000	-	-	-	-	250,000	1,000,000	-
<i>UCF Foundation Donations (\$12m target)</i>			500,000	-	500,000	-	-	-	-	-
Total Downtown Centroplex	2,000,000	(250,000)	1,750,000	-	500,000	-	-	250,000	1,000,000	-

Downtown Student Service Center									
<i>Housing reserves</i>			2,700,000	-	2,700,000	-	-	-	-
<i>Provost E&G reserves</i>			2,700,000	-	-	2,700,000	-	-	-
Total - Student Service Center	5,400,000	-	5,400,000	-	2,700,000	2,700,000	-	-	-

Grand Total	104,400,000	4,750,000	109,150,000	19,069,932	37,233,614	15,224,963	22,082,122	9,962,758	4,775,806	800,805
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Summary of Payment Sources	Total Funding	Funded as of June 30, 2017	2018	2019	2020	2021	2022	2023
<i>Appropriations</i>	20,000,000	-	20,000,000	-	-	-	-	-
<i>Auxiliary units</i>	29,050,000	8,191,833	4,730,084	4,478,083	11,400,000	250,000	-	-
<i>3% incr aux OH</i>	13,600,000	2,132,446	2,300,000	2,300,000	2,267,554	2,300,000	2,300,000	-
<i>Central E&G reserve</i>	13,300,000	5,000,000	-	2,500,000	2,500,000	3,300,000	-	-
<i>Community Support Donations</i>	3,000,000	-	750,000	750,000	750,000	750,000	-	-
<i>UCF Foundation Donations</i>	18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	1,862,758	1,475,806	800,805
<i>UCF Foundation Donations (\$12m target)</i>	12,000,000	-	3,500,000	3,000,000	3,000,000	1,500,000	1,000,000	-
Grand Total	109,150,000	19,069,932	37,233,614	15,224,963	22,082,122	9,962,758	4,775,806	800,805

Filtered Total				18,199,571.00	3,745,653.27	14,453,917.73	3,947,401.56	2,006,128.78	2,196,879.79	2,164,567.68	1,862,759.09	1,475,805.83	800,375.00	14,453,917.73	Check
Constituent ID	Fund	Date	Type	Commitment Amount	Paid	Outstanding Pledge	F Y 17 Installment Balance	F Y 18 Installment Balance	F Y 19 Installment Balance	F Y 20 Installment Balance	F Y 21 Installment Balance	F Y 22 Installment Balance	F Y 23 Installment Balance	Total Installments Due	
1156	PROV000027 - UCF Downtown Building Fund	01/29/16	Pledge	50,000.00	44,662.11	5,337.89	-	-	-	5,337.89	-	-	-	5,337.89	-
1829	PROV000022 - UCF Downtown General	02/23/16	Cash	100.00	100.00	-	-	-	-	-	-	-	-	-	-
3172	PROV000027 - UCF Downtown Building Fund	09/07/16	Cash	100.00	100.00	-	-	-	-	-	-	-	-	-	-
3363	PROV000027 - UCF Downtown Building Fund	04/11/16	Cash	250.00	250.00	-	-	-	-	-	-	-	-	-	-
3823	PROV000027 - UCF Downtown Building Fund	04/29/16	Cash	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-
7800	PROV000027 - UCF Downtown Building Fund	01/28/16	Cash	100.00	100.00	-	-	-	-	-	-	-	-	-	-
11112	PROV000027 - UCF Downtown Building Fund	12/24/16	Pledge	2,500.00	500.00	2,000.00	-	500.00	500.00	500.00	500.00	-	-	2,000.00	-
14447	PROV000022 - UCF Downtown General	12/31/15	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
14588	PROV000022 - UCF Downtown General	01/15/16	Cash	1,500.00	1,500.00	-	-	-	-	-	-	-	-	-	-
16899	PROV000022 - UCF Downtown General	12/30/15	Cash	2,500.00	2,500.00	-	-	-	-	-	-	-	-	-	-
182784	PROV000022 - UCF Downtown General	05/04/17	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
188275	PROV000022 - UCF Downtown General	05/04/17	Cash	500.00	500.00	-	-	-	-	-	-	-	-	-	-
222837	PROV000022 - UCF Downtown General	05/04/17	Cash	1,500.00	1,500.00	-	-	-	-	-	-	-	-	-	-
234024	PROV000022 - UCF Downtown General	05/04/17	Cash	1,500.00	1,500.00	-	-	-	-	-	-	-	-	-	-
397270	PROV000022 - UCF Downtown General	05/30/17	Cash	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-
56388	PROV000022 - UCF Downtown General	02/03/17	Cash	100.00	100.00	-	-	-	-	-	-	-	-	-	-
571866	PROV000022 - UCF Downtown General	05/04/17	Cash	1,500.00	1,500.00	-	-	-	-	-	-	-	-	-	-
571867	PROV000022 - UCF Downtown General	05/04/17	Cash	2,500.00	2,500.00	-	-	-	-	-	-	-	-	-	-
573000	PROV000022 - UCF Downtown General	05/05/17	Cash	2,500.00	2,500.00	-	-	-	-	-	-	-	-	-	-
615492	PROV000022 - UCF Downtown General	05/30/17	Cash	2,500.00	2,500.00	-	-	-	-	-	-	-	-	-	-
21699	PROV000027 - UCF Downtown Building Fund	02/01/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
25888	PROV000027 - UCF Downtown Building Fund	02/29/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
26107	PROV000022 - UCF Downtown General	12/31/15	Cash	4,000.00	4,000.00	-	-	-	-	-	-	-	-	-	-
38413	PROV000027 - UCF Downtown Building Fund	02/11/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
45451	PROV000022 - UCF Downtown General	12/23/15	Cash	100.00	100.00	-	-	-	-	-	-	-	-	-	-
55498	PROV000022 - UCF Downtown General	01/06/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
57062	PROV000027 - UCF Downtown Building Fund	02/26/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
57773	PROV000022 - UCF Downtown General	05/11/15	Cash	1,250.00	1,250.00	-	-	-	-	-	-	-	-	-	-
58911	PROV000022 - UCF Downtown General	08/11/15	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
59829	PROV000027 - UCF Downtown Building Fund	03/01/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
61536	PROV000027 - UCF Downtown Building Fund	01/20/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
64007	PROV000026 - John & Martha Hitt UCF Downtown Expansion Fund	12/18/15	Pledge	100,000.00	60,000.00	40,000.00	-	-	20,000.00	20,000.00	-	-	-	40,000.00	-
78806	PROV000027 - UCF Downtown Building Fund	01/15/16	Pledge	5,000.00	1,773.00	3,227.00	-	787.00	1,040.00	1,040.00	360.00	-	-	3,227.00	-
79032	PROV000027 - UCF Downtown Building Fund	01/29/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
80882	PROV000027 - UCF Downtown Building Fund	01/08/16	Pledge	5,000.00	2,000.00	3,000.00	-	1,000.00	1,000.00	1,000.00	-	-	-	3,000.00	-
83426	PROV000027 - UCF Downtown Building Fund	01/07/16	Pledge	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
84813	PROV000027 - UCF Downtown Building Fund	06/28/16	Cash	1,500.00	1,500.00	-	-	-	-	-	-	-	-	-	-
85357	PROV000027 - UCF Downtown Building Fund	02/03/17	Pledge	500.00	211.53	288.47	-	288.47	-	-	-	-	-	288.47	-
89044	REGC000024 - UCF Downtown Scholarship Endowment Fund	09/18/02	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
90203	PROV000029 - Orlando Magic UCF Downtown Building Fund	02/01/16	Pledge	1,500,000.00	-	1,500,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	-	-	1,500,000.00	-
92383	PROV000027 - UCF Downtown Building Fund	01/12/16	Pledge	5,000.00	1,500.00	3,500.00	-	1,050.00	1,300.00	1,150.00	-	-	-	3,500.00	-
95773	PROV000027 - UCF Downtown Building Fund	01/22/16	Cash	100.00	100.00	-	-	-	-	-	-	-	-	-	-
104266	PROV000027 - UCF Downtown Building Fund	06/07/16	MG Pledge	500.00	500.00	-	-	-	-	-	-	-	-	-	-
105980	PROV000022 - UCF Downtown General	04/25/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
115959	PROV000022 - UCF Downtown General	12/10/15	Cash	25.00	25.00	-	-	-	-	-	-	-	-	-	-
126688	PROV000027 - UCF Downtown Building Fund	02/15/16	Pledge	130.00	55.00	75.00	-	75.00	-	-	-	-	-	75.00	-
176237	PROV000027 - UCF Downtown Building Fund	01/15/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
176402	PROV000022 - UCF Downtown General	05/11/15	Cash	1,250.00	1,250.00	-	-	-	-	-	-	-	-	-	-
176710	PROV000027 - UCF Downtown Building Fund	02/23/16	Pledge	7,000,000.00	750,000.00	6,250,000.00	416,666.65	1,166,666.67	1,166,666.67	1,166,666.67	1,166,666.67	1,166,666.67	-	6,250,000.00	-
176920	PROV000027 - UCF Downtown Building Fund	07/01/16	Pledge	50,000.00	20,000.00	30,000.00	-	10,000.00	10,000.00	10,000.00	-	-	-	30,000.00	-
178014	PROV000027 - UCF Downtown Building Fund	01/14/16	Pledge	2,000,000.00	-	2,000,000.00	2,000,000.00	-	-	-	-	-	-	2,000,000.00	-
178027	PROV000027 - UCF Downtown Building Fund	04/29/16	MG Pledge	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-
188733	PROV000027 - UCF Downtown Building Fund	09/14/16	Pledge	25,000.00	5,000.00	20,000.00	-	5,000.00	5,000.00	5,000.00	5,000.00	-	-	20,000.00	-
189167	PROV000027 - UCF Downtown Building Fund	02/02/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
190592	PROV000027 - UCF Downtown Building Fund	01/20/16	Cash	2,000.00	2,000.00	-	-	-	-	-	-	-	-	-	-
197472	PROV000027 - UCF Downtown Building Fund	02/29/16	Pledge	250,000.00	-	250,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	-	-	250,000.00	-
209009	PROV000027 - UCF Downtown Building Fund	01/12/16	Cash	100,000.00	100,000.00	-	-	-	-	-	-	-	-	-	-
209215	PROV000027 - UCF Downtown Building Fund	01/20/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
209215	PROV000027 - UCF Downtown Building Fund	02/08/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
210453	PROV000027 - UCF Downtown Building Fund	01/06/16	Pledge	5,000.00	1,640.00	3,360.00	-	920.00	1,040.00	1,040.00	360.00	-	-	3,360.00	-
211300	PROV000027 - UCF Downtown Building Fund	06/30/16	Pledge	100,000.00	40,000.00	60,000.00	-	-	20,000.00	20,000.00	20,000.00	-	-	60,000.00	-
214059	PROV000027 - UCF Downtown Building Fund	06/09/16	Pledge	250,000.00	250,000.00	-	-	-	-	-	-	-	-	-	-
227832	PROV000027 - UCF Downtown Building Fund	06/30/16	Pledge	150,000.00	150,000.00	-	-	-	-	-	-	-	-	-	-
228609	PROV000030 - CFE Federal Credit Union UCF Downtown Building Fund	06/24/16	Pledge	1,500,000.00	200,000.00	1,300,000.00	-	200,000.00	250,000.00	250,000.00	200,000.00	200,000.00	200,000.00	1,300,000.00	-
230912	PROV000022 - UCF Downtown General	02/23/16	Pledge	500.00	403.83	96.17	96.17	-	-	-	-	-	-	96.17	-
231373	PROV000027 - UCF Downtown Building Fund	03/26/16	Pledge	50,000.00	25,000.00	25,000.00	-	12,500.00	12,500.00	-	-	-	-	25,000.00	-
232482	PROV000027 - UCF Downtown Building Fund	06/10/16	Pledge	100,000.00	50,000.00	50,000.00	50,000.00	-	-	-	-	-	-	50,000.00	-
234635	PROV000022 - UCF Downtown General	12/09/15	Cash	1.00	1.00	-	-	-	-	-	-	-	-	-	-
234920	PROV000027 - UCF Downtown Building Fund	06/09/16	Cash	10,000.00	10,000.00	-	-	-	-	-	-	-	-	-	-
234924	PROV000027 - UCF Downtown Building Fund	03/07/16	Cash	2,000.00	2,000.00	-	-	-	-	-	-	-	-	-	-
235588	PROV000031 - Florida Hospital UCF Downtown	06/28/16	Pledge	1,500,000.00	1,500,000.00	-	-	-	-	-	-	-	-	-	-
239477	PROV000027 - UCF Downtown Building Fund	01/07/16	Pledge	5,000.00	2,000.00	3,000.00	-	1,000.00	1,000.00	1,000.00	-	-	-	3,000.00	-

245527	PROV000027 - UCF Downtown Building Fund	04/01/16	Pledge	500,000.00	125,000.00	375,000.00	-	125,000.00	125,000.00	125,000.00	-	-	-	375,000.00	-
246218	PROV000027 - UCF Downtown Building Fund	06/30/16	Pledge	100,000.00	50,000.00	50,000.00	-	25,000.00	25,000.00	-	-	-	-	50,000.00	-
246218	PROV000027 - UCF Downtown Building Fund	07/11/16	Pay-Other	25,000.00	25,000.00	-	-	-	-	-	-	-	-	-	-
246601	PROV000027 - UCF Downtown Building Fund	06/26/17	Cash	25,000.00	25,000.00	-	-	-	-	-	-	-	-	-	-
258621	PROV000027 - UCF Downtown Building Fund	07/21/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
25888	PROV000027 - UCF Downtown Building Fund	02/29/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
258885	PROV000027 - UCF Downtown Building Fund	04/04/16	Cash	500.00	500.00	-	-	-	-	-	-	-	-	-	-
261393	PROV000027 - UCF Downtown Building Fund	06/26/16	Pledge	5,000.00	1,000.00	4,000.00	-	1,000.00	1,000.00	1,000.00	1,000.00	-	-	4,000.00	-
285521	PROV000027 - UCF Downtown Building Fund	04/11/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
285633	PROV000027 - UCF Downtown Building Fund	12/21/15	Pledge	5,000.00	1,749.93	3,250.07	-	749.97	999.96	999.96	500.18	-	-	3,250.07	-
286578	PROV000027 - UCF Downtown Building Fund	01/23/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
286637	PROV000027 - UCF Downtown Building Fund	02/22/16	Pledge	1,300.00	550.00	750.00	-	750.00	-	-	-	-	-	750.00	-
338589	PROV000022 - UCF Downtown General	12/10/15	Cash	10.00	10.00	-	-	-	-	-	-	-	-	-	-
309141	PROV000027 - UCF Downtown Building Fund	03/07/17	Cash	100.00	100.00	-	-	-	-	-	-	-	-	-	-
341752	PROV000027 - UCF Downtown Building Fund	03/07/16	Cash	100.00	100.00	-	-	-	-	-	-	-	-	-	-
346635	PROV000027 - UCF Downtown Building Fund	04/13/16	Pledge	50,000.00	1,388.90	48,611.10	7,638.82	8,333.28	8,333.28	8,333.28	8,333.28	7,639.16	-	48,611.10	-
349031	PROV000027 - UCF Downtown Building Fund	03/29/16	Stock	25,000.00	25,000.00	-	-	-	-	-	-	-	-	-	-
376749	PROV000027 - UCF Downtown Building Fund	01/15/16	Cash	20.00	20.00	-	-	-	-	-	-	-	-	-	-
38413	PROV000027 - UCF Downtown Building Fund	02/11/16	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
386558	PROV000027 - UCF Downtown Building Fund	04/05/16	Pledge	100,000.00	25,000.00	75,000.00	-	25,000.00	25,000.00	25,000.00	-	-	-	75,000.00	-
399657	PROV000027 - UCF Downtown Building Fund	01/19/16	Cash	500.00	500.00	-	-	-	-	-	-	-	-	-	-
421071	PROV000022 - UCF Downtown General	12/10/15	Cash	50.00	50.00	-	-	-	-	-	-	-	-	-	-
442988	PROV000022 - UCF Downtown General	03/21/16	Cash	10.00	10.00	-	-	-	-	-	-	-	-	-	-
458832	PROV000027 - UCF Downtown Building Fund	06/30/16	Pledge	10,000.00	-	10,000.00	1,999.92	1,999.92	1,999.92	1,999.92	2,000.32	-	-	10,000.00	-
460819	PROV000022 - UCF Downtown General	03/24/16	Cash	200.00	200.00	-	-	-	-	-	-	-	-	-	-
463274	PROV000027 - UCF Downtown Building Fund	01/20/16	Cash	2,000.00	2,000.00	-	-	-	-	-	-	-	-	-	-
463574	PROV000027 - UCF Downtown Building Fund	01/06/16	Pledge	5,000.00	2,077.97	2,922.03	-	383.47	999.96	999.96	538.64	-	-	2,922.03	-
482922	PROV000022 - UCF Downtown General	05/20/15	Cash	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-
482922	PROV000027 - UCF Downtown Building Fund	06/17/16	Pledge	1,000,000.00	-	1,000,000.00	1,000,000.00	-	-	-	-	-	-	1,000,000.00	-
493313	PROV000027 - UCF Downtown Building Fund	03/29/16	Pledge	300,000.00	-	300,000.00	120,000.00	60,000.00	60,000.00	60,000.00	-	-	-	300,000.00	-
493346	PROV000027 - UCF Downtown Building Fund	02/10/16	Pledge	500.00	500.00	-	-	-	-	-	-	-	-	-	-
493432	PROV000027 - UCF Downtown Building Fund	06/29/16	Pledge	5,000.00	2,000.00	3,000.00	-	1,000.00	1,000.00	1,000.00	-	-	-	3,000.00	-
494586	PROV000027 - UCF Downtown Building Fund	02/10/16	Pledge	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
495013	PROV000027 - UCF Downtown Building Fund	01/06/16	Pledge	5,000.00	-	5,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	-	-	5,000.00	-
495115	PROV000022 - UCF Downtown General	02/23/16	Cash	25.00	25.00	-	-	-	-	-	-	-	-	-	-
499769	PROV000027 - UCF Downtown Building Fund	03/07/16	Cash	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	-
560227	PROV000027 - UCF Downtown Building Fund	07/15/16	Pledge	25,000.00	5,000.00	20,000.00	-	5,000.00	5,000.00	5,000.00	5,000.00	-	-	20,000.00	-
561012	PROV000022 - UCF Downtown General	08/17/16	Cash	250.00	250.00	-	-	-	-	-	-	-	-	-	-
564025	PROV000027 - UCF Downtown Building Fund	09/15/16	Cash	100,000.00	100,000.00	-	-	-	-	-	-	-	-	-	-
565237	PROV000027 - UCF Downtown Building Fund	04/14/16	Pledge	1,000,000.00	-	1,000,000.00	-	-	100,000.00	100,000.00	100,000.00	100,000.00	600,000.00	1,000,000.00	-
622549	PROV000027 - UCF Downtown Building Fund	09/05/17	Pledge	7,500.00	-	7,500.00	-	1,125.00	1,500.00	1,500.00	1,500.00	1,500.00	375.00	7,500.00	-
Total ⁽¹⁾				18,199,571.00	3,745,653.27		3,947,401.56	2,006,128.78	2,196,879.79	2,164,567.68	1,862,759.09	1,475,805.83	800,375.00	14,453,917.73	

(1) Community Support from Orange County totaling \$3M qualified toward the \$20MM state matching requirement. The philanthropic gifts and commitments detailed above were raised to meet or exceed the \$20MM goal.



STUDENT HOUSING

CENTROPLEX PARKING

UCF POLICE DEPARTMENT

UCF DOWNTOWN
VALENCIA COLLEGE

DR. PHILLIPS ACADEMIC COMMONS

CENTRAL ENERGY PLANT

PARKING GARAGE

CENTER FOR EMERGING MEDIA

UCF Downtown Funding – Phase I

Dr. Phillips Academic Commons	\$61.2 Million
Center for Emerging Media	\$5 Million
New Parking Garage	\$13.5 Million
Chilled Water Plant	\$12.3 Million
Infrastructure	\$5 Million
Centroplex (Police and Research)	\$1.25 Million
Student Services (Housing Building)	\$5.4 Million
Total Phase I	\$103.65 Million

UCF Downtown Fundraising

Additional Fundraising - \$12 Million Dollars

Academic Enhancement	\$5 Million
Centroplex (Police and Research)	\$.5 Million
Repayment of UCF Resources	\$6.5 Million
Total Additional Fundraising	\$12 Million

UCF Downtown Funding – Phase I

Fundraising

Dr. Phillips Academic Commons	\$66.2 Million
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New Parking Garage	\$13.5 Million
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Infrastructure	\$5 Million
Centroplex (Police and Research)	\$1.75 Million
Student Services (Housing Building)	\$5.4 Million
Total Phase I	\$109.15 Million



UCF Executive Budget Committee Meeting

AGENDA

Date:	March 23, 2018
Time:	2:00 – 3:00 p.m.
Location:	MH-395E
Facilitator:	Provost Dale Whittaker and Vice President William Merck
Voting Members:	Cristina Barreto, Scott Cole, Maribeth Ehasz, Deb German, Grant Heston, Michael Johnson, Elizabeth Klonoff, John Pittman, Rick Schell, Bill Self
Other Invitees:	Tracy, Clark, Lisa Jones, Ronnie Korosec Mike Morsberger, Robert Taft, Christy Tant, Mark Wray

UCF Budget Philosophy: An effective budgeting process transforms strategic goals into achievable operating plans, and:





- ***Properly and continuously aligns resources***
- ***Employs an “all-funds” approach***
- ***Maintains fiscal responsibility with those closest to operational decisions***
- ***Increases communication, transparency, and accountability***

---- Agenda Topics -----

1. Update on funding for UCF Downtown Campus (Thad Seymour/ Mike Kilbride)
2. Update on Student Success Investment Model (Lisa Jones)
3. Plan for April meetings (Christy)

7/2/2019

Monday's UBC Meeting


 Reply all |   Delete Junk |  ...

Monday's UBC Meeting




Christina Tant

Fri 3/23/2018, 3:16 PM

William Merck; SGA Vice President; Scott Cole; Maribeth Ehasz; Deborah German; Grant Heston; Michael Jc+4 more 



Reply all | 

Inbox


Label: UCF Delete after 10 Years (10 years) Expires: 3/20/2028 3:16 PM



UBC Agenda_Mar FINAL...

102 KB



 Show all 1 attachments (102 KB) Download Save to OneDrive - University of Central Florida



Phish Alert



University Budget Committee,

Attached is the agenda for Monday's meeting (2 – 3pm).

Please note that Dr. Whittaker will not be in attendance due to a calendar conflict.

Thanks, and have a great weekend!



UCF Executive Budget Committee Meeting

AGENDA

Date:	March 23, 2018
Time:	2:00 – 3:00 p.m.
Location:	MH-395E
Facilitator:	Provost Dale Whittaker and Vice President William Merck
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----- Agenda Topics -----

1. Update on funding for UCF Downtown Campus (Thad Seymour/ Mike Kilbride)
2. Update on Student Success Investment Model (Lisa Jones)
3. Plan for April meetings (Christy)

Monday, March 26, 2018

 Calendar

March 2018

April 2018

S	M	T	W	T	F	S	S	M	T	W	T	F	S
25	26	27	28	1	2	3	1	2	3	4	5	6	7
4	5	6	7	8	9	10	8	9	10	11	12	13	14
11	12	13	14	15	16	17	15	16	17	18	19	20	21
18	19	20	21	22	23	24	22	23	24	25	26	27	28
25	26	27	28	29	30	31	29	30	1	2	3	4	5

7a	
8a	
9a	Search Committee Meeting - Chief Compliance, Ethics, and Risk Officer MH-360 Heather Simeon
10a	
11a	
12p	
1p	
2p	University Budget Committee ADM-395E Debra Copertino
3p	Call Barry Goff
4p	Central Florida Clinical Practice Organization (CFCPO) Board Meeting UCF Health 3400 Quadrangle Blvd Orlando, FL 32817 Room 101 Amanda Leite
5p	Meeting re: BOG Presentation Chairman Marchena's Office (Please see info below) Scott Cole

From: Donna DuBuc <Donna.DuBuc@ucf.edu>
Sent: Tuesday, March 27, 2018 11:11 AM
To: Christina Tant
Subject: FW: Materials from UCF Downtown Presentation to UBC
Attachments: UCFDT - UBC Update on Campus Funding.pptx; Revised DOWNTOWNRepayment Sched for Internally Financed Cap Projects_De....xlsx

FYI- materials saved in UBC meeting folder.

From: Mike Kilbride
Sent: Tuesday, March 27, 2018 11:05 AM
To: Donna DuBuc
Subject: Materials from UCF Downtown Presentation to UBC

Donna,

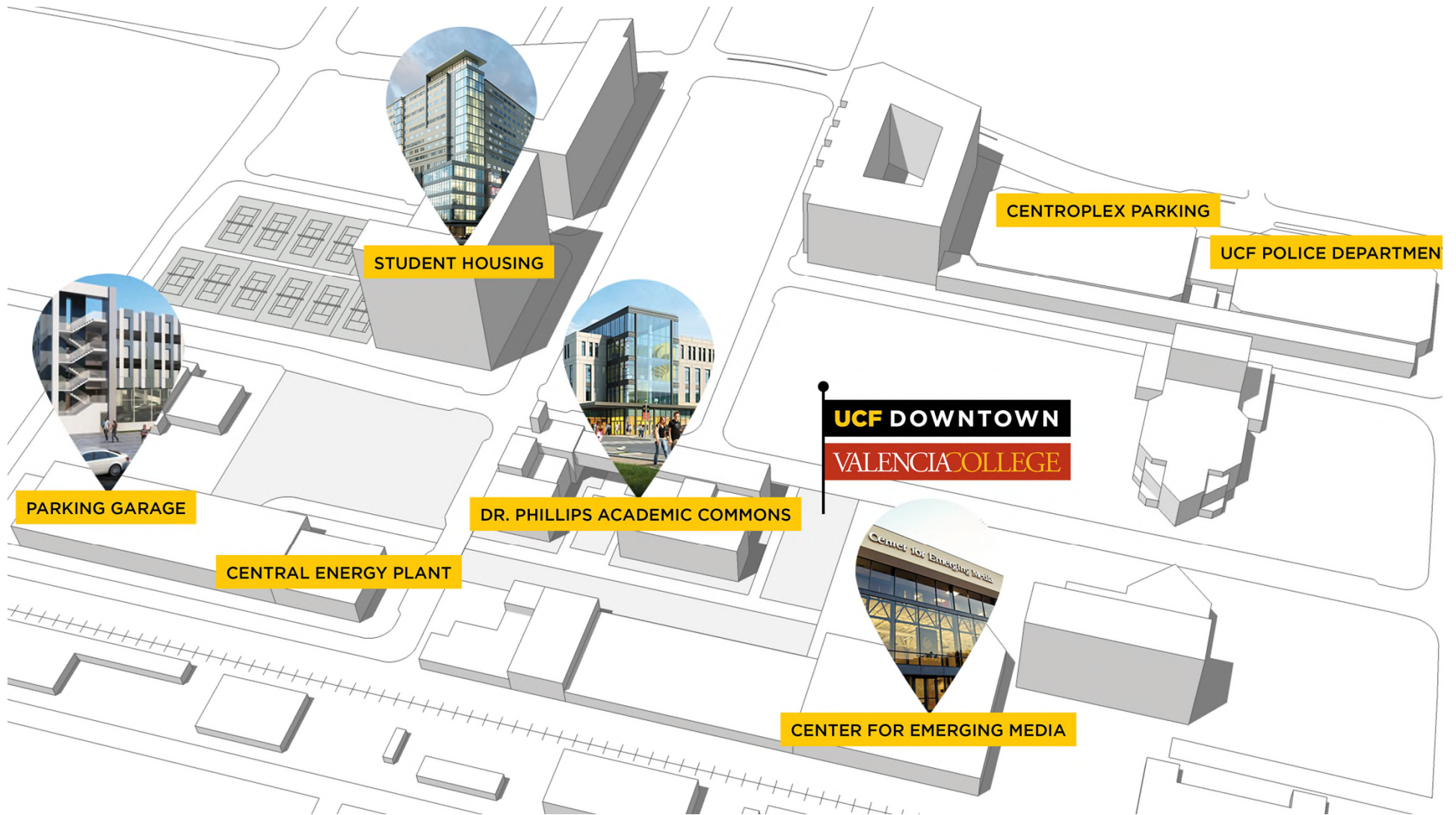
Attached is a copy of the presentation and funding plan that was discussed at the UBC meeting yesterday. – I am in meetings most of the day, but I think an introduction would be great. I will try and call tomorrow if that is okay with you.

Mike

--

Mike Kilbride
Managing Director for UCF Downtown
University of Central Florida

Office: 407-823-2106
Mike.Kilbride@ucf.edu



UCF Downtown Funding – Phase I

Dr. Phillips Academic Commons	\$61.2 Million
Center for Emerging Media	\$5 Million
New Parking Garage	\$13.5 Million
Chilled Water Plant	\$12.3 Million
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Total Phase I	\$103.65 Million

UCF Downtown Fundraising

Additional Fundraising - **\$12 Million Dollars**

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UCF Downtown Funding – Phase I

Fundraising

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Total Phase I	\$109.15 Million

Downtown Funding Plan
As of Dec 2017

Internally Financed Capital Project/ Source of Future Repayment	Total Project Cost	Excess/ (Deficit)	Total Funding	Funded as of June 30, 2017	Funding Plan					
					2018	2019	2020	2021	2022	2023
Center for Emerging Media - Central E&G reserve	5,000,000	-	5,000,000	5,000,000	-	-	-	-	-	-
Downtown Academic Building										
Auxiliary units			12,000,000	8,191,833	2,030,084	1,778,083	-	-	-	-
3% incr aux OH			8,000,000	2,132,446	2,300,000	2,300,000	1,267,554	-	-	-
Appropriations			20,000,000	-	20,000,000	-	-	-	-	-
UCF Foundation Donations			18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	1,862,758	1,475,806	800,805
Community Support Donations (TBD?)			3,000,000	-	750,000	750,000	750,000	750,000	-	-
Subtotal without UCF Foundation Donations (\$12m target)			61,200,000	14,069,932	31,033,614	7,024,963	4,182,122	2,612,758	1,475,806	800,805
UCF Foundation Donations (\$12m target)			5,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-
Total - Downtown Academic Building	61,200,000	5,000,000	66,200,000	14,069,932	32,033,614	8,024,963	5,182,122	3,612,758	2,475,806	800,805
Downtown Garage										
Parking/ Business Services			11,400,000	-	-	-	11,400,000	-	-	-
3% incr aux OH			2,100,000	-	-	-	1,000,000	1,100,000	-	-
Total - Garage	13,500,000	-	13,500,000	-	-	-	12,400,000	1,100,000	-	-
Downtown Chilled Water Plant										
Central E&G reserve			12,300,000	-	-	2,500,000	2,500,000	2,500,000	2,500,000	2,300,000
Subtotal without UCF Foundation Donations (\$12m target)			12,300,000	-	-	2,500,000	2,500,000	2,500,000	2,500,000	2,300,000
Central E&G reserve			(6,500,000)	-	-	-	-	(1,700,000)	(2,500,000)	(2,300,000)
UCF Foundation Donations (\$12m target)			6,500,000	-	2,000,000	2,000,000	2,000,000	500,000	-	-
Total - Downtown Chilled Water Plant	12,300,000	-	12,300,000	-	2,000,000	4,500,000	4,500,000	1,300,000	-	-
Downtown Infrastructure										
Central E&G reserve			2,500,000	-	-	-	-	2,500,000	-	-
3% incr aux OH			2,500,000	-	-	-	-	1,200,000	1,300,000	-
Total - Infrastructure	5,000,000	-	5,000,000	-	-	-	-	3,700,000	1,300,000	-
Downtown Centroplex Police/Research										
Business Services			250,000	-	-	-	-	250,000	-	-
3% incr aux OH (Research)			1,000,000	-	-	-	-	-	1,000,000	-
Subtotal without UCF Foundation Donations (\$12m target)			1,250,000	-	-	-	-	250,000	1,000,000	-
UCF Foundation Donations (\$12m target)			500,000	-	500,000	-	-	-	-	-
Total Downtown Centroplex	2,000,000	(250,000)	1,750,000	-	500,000	-	-	250,000	1,000,000	-
Downtown Student Service Center										
Housing reserves			2,700,000	-	2,700,000	-	-	-	-	-
Provost E&G reserves			2,700,000	-	-	2,700,000	-	-	-	-
Total - Student Service Center	5,400,000	-	5,400,000	-	2,700,000	2,700,000	-	-	-	-
Grand Total	104,400,000	4,750,000	109,150,000	19,069,932	37,233,614	15,224,963	22,082,122	9,962,758	4,775,806	800,805

Summary of Payment Sources

	Total Funding	Funded as of June 30, 2017	2018	2019	2020	2021	2022	2023
Appropriations	20,000,000	-	20,000,000	-	-	-	-	-
Auxiliary units	29,050,000	8,191,833	4,730,084	4,478,083	11,400,000	250,000	-	-
3% incr aux OH	13,600,000	2,132,446	2,300,000	2,300,000	2,267,554	2,300,000	2,300,000	-
Central E&G reserve	13,300,000	5,000,000	-	2,500,000	2,500,000	3,300,000	-	-
Community Support Donations	3,000,000	-	750,000	750,000	750,000	750,000	-	-
UCF Foundation Donations	18,200,000	3,745,653	5,953,530	2,196,880	2,164,568	1,862,758	1,475,806	800,805
UCF Foundation Donations (\$12m target)	12,000,000	-	3,500,000	3,000,000	3,000,000	1,500,000	1,000,000	-
Grand Total	109,150,000	19,069,932	37,233,614	15,224,963	22,082,122	9,962,758	4,775,806	800,805



FW: loan schedules

Brad Hodum

to:

Christina Tant

05/01/2018 06:17 PM

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Hide Details

From: Brad Hodum <Brad.Hodum@ucf.edu>

To: Christina Tant <Christy.Tant@ucf.edu>

2 Attachments



DOC050118.pdf Repayment Sched for Internally Financed Cap Projects. Apr18.xlsx



Received the below from Lashanda. There was an increase of \$800K for the Downtown Chilled Water Plant to \$12.3M (see BOT item). I updated this on the schedule in the format that Tracy put together. The \$100K increase for Stadium AV is to be covered by Athletics (per John). We already had Downtown Infrastructure reflected in the schedule at \$5M so no update was needed. I'm a little confused by her comment on the Downtown Academic Building. BOT item says it was a \$1.3M increase, (original \$60M plus \$1.3M increase) but we already had a projected total cost of \$66.2M in our internal loan schedule. I'll call her about that one tomorrow.

From: Lashanda Brown-Neal

Sent: Tuesday, May 01, 2018 9:11 AM

To: Brad Hodum <Brad.Hodum@ucf.edu>

Cc: Megan Carrigan <Megan.Carrigan@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>; Nester Garcia <Nester.Garcia@ucf.edu>

Subject: RE: loan schedules

Hi Brad,

Sorry for the delay, here's what we have.

Also I have attached the document where the two asterisked projects have been requested/approved by BOT.

Let me know if you have any questions.

Internally Financed Capital Project Total Project Cost

Research I Building & Buildout Costs \$ 53,502,615 **\$53,502,615**

New Chiller(**District Energy Plant IV**) \$ 14,561,896 **\$14,591,896.45**

Stadium Audio Visual \$ 5,600,000 **\$5,700,605.79**

CFE Arena Audio Visual \$ 2,200,000 **\$2,245,570.13**

Center for Emerging Media \$ 5,000,000

*Downtown Academic Building \$ 61,200,000 **\$61,300,000**

Downtown Garage \$ 13,500,000

*Downtown Chilled Water Plant(**CEP**) \$ 11,500,000 **\$12,300,000**

Downtown Infrastructure \$ 4,800,000 **\$5,000,000**

Downtown Student Service Center \$ 5,400,000

From: Brad Hodum

Sent: Monday, April 30, 2018 4:12 PM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Cc: Megan Carrigan <Megan.Carrigan@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>

Subject: RE: loan schedules

Hi Lashanda,

Did you happen to get any updates from the project managers today?

Thanks again for your help with this.

Brad

From: Brad Hodum

Sent: Thursday, April 26, 2018 4:17 PM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Cc: Megan Carrigan <Megan.Carrigan@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>

Subject: FW: loan schedules

Hi Lashanda,

I'm sure that you are super busy, but do you think you or someone from your group will get a chance to look at the below today?

Thanks very much for all of your help.

Brad

From: Megan Carrigan

Sent: Thursday, April 26, 2018 4:15 PM

To: Brad Hodum <Brad.Hodum@ucf.edu>

Subject: FW: loan schedules

FYI

Megan Carrigan, CPA | Assistant Controller | 407.882.1028 | Megan.Carrigan@ucf.edu

University of Central Florida | Finance & Accounting | 12424 Research Parkway, Suite 300 | Orlando, FL 32826

From: Meghan Nelson

Sent: Thursday, April 26, 2018 9:01 AM

To: Lashanda Brown-Neal <Lashanda.Brown-Neal@ucf.edu>

Cc: Megan Carrigan <Megan.Carrigan@ucf.edu>

Subject: FW: loan schedules

Hi LaShanda,

Tracy is asking for the latest total project costs for the projects below. These were as of last October so I know there may have been some changes. Could you provide us updated numbers? The numbers don't have to be exact. We just want to make sure there haven't been any significant changes and if there were, we want to update them.

Internally Financed Capital Project	Total Project Cost
Research I Building & Buildout Costs	\$ 53,502,615
New Chiller	\$ 14,561,896
Stadium Audio Visual	\$ 5,600,000
CFE Arena Audio Visual	\$ 2,200,000
Center for Emerging Media	\$ 5,000,000
Downtown Academic Building	\$ 61,200,000
Downtown Garage	\$ 13,500,000
Downtown Chilled Water Plant	\$ 11,500,000
Downtown Infrastructure	\$ 4,800,000
Downtown Student Service Center	\$ 5,400,000

Thanks,

Meghan Nelson, CPA

Accounting Coordinator, Division of Finance & Accounting

12424 Research Parkway, Suite 300, Orlando, FL 32826-3249

Tel 407-882-2236

**I recently changed my name from Meghan Sutter to Meghan Nelson.*

From: Brad Hodum

Sent: Wednesday, April 25, 2018 5:43 PM

To: Megan Carrigan <Megan.Carrigan@ucf.edu>; Meghan Nelson <Meghan.Nelson@ucf.edu>

Cc: Christina Tant <Christy.Tant@ucf.edu>

Subject: FW: loan schedules

Hi Megan and Meghan,

Can you look at the current project budgets for the attached to make sure that the values reflected here are still accurate? Don't worry about the funding sources and repayments for now, just looking to make sure first that the Total Project Cost is accurate.

Thanks.

Brad

From: Tracy Clark

Sent: Wednesday, April 25, 2018 5:19 PM

To: Brad Hodum <Brad.Hodum@ucf.edu>; Christina Tant <Christy.Tant@ucf.edu>

Subject: loan schedules

Located in the Budget\Allocation & Reserve Schedules\Capital projects.

Christy – are these the latest?

Tracy Clark, CPA

Associate Provost for Budget, Planning and Administration and Associate Vice President for Finance

UCF Finance and Accounting

12424 Research Parkway, Ste 300

Orlando, Florida 32826

Phone: 407-882-1006

Fax: 407-882-1102

Tracy.Clark@ucf.edu



Internally Financed Cap Projects

Meghan Nelson

to:

Christina Tant

09/10/2018 05:09 PM

This message may be forwarded to Google recipient(s)

Hide Details

From: Meghan Nelson <Meghan.Nelson@ucf.edu>

To: Christina Tant <Christy.Tant@ucf.edu>

1 Attachment



Repayment Sched for Internally Financed Cap Projects. Aug18.xlsx

Hi Christy,

Attached is the updated Internally Financed Cap Projects. Please let me know if you need me to make any changes.

Thanks,

Meghan Nelson, CPA

Coordinator, Accounting

University of Central Florida

Division of Finance & Accounting

12424 Research Parkway, Suite 300

Orlando, FL 32826-3249

Tel: 407-882-2236

Email meghan.nelson@ucf.edu

**I recently changed my name from Meghan Sutter to Meghan Nelson.*

Repayment Schedule for Internally Financed Capital Projects
As of August 2018

Internally Financed Capital Project/ Source of Future Repayment	Total Project Cost	Repaid as of 6/30/2018	2019	2020	2021	2022	2023	2024	Thereafter and TBD
Research I Building - <i>Various</i>	\$ 53,504,853	\$ 36,532,058	\$ 5,000,000	\$ 5,000,000	\$ 5,772,795	\$ 600,000	\$ 600,000	\$ -	\$ -
New Chiller - <i>Various</i>	14,591,896	12,504,316	2,087,580	-	-	-	-	-	-
CHP Plant - <i>Utilities savings</i>	10,853,000	5,300,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	553,000	-
Lake Nona Land - <i>research OH</i>	15,000,000	7,400,000	-	-	-	-	-	-	7,600,000
ICAMR Building - <i>research OH</i>	9,000,000	-	-	-	-	-	-	-	9,000,000
Bennett Building - <i>tenant rents</i>	9,980,000	2,160,000	394,000	406,000	418,000	431,000	444,000	458,000	5,269,000
UCF Health (Quadrangle Bldg) - <i>Practice revenue</i>	7,500,000	-	-	-	-	-	-	-	7,500,000
Stadium Audio Visual - <i>KPA sponsorship earnings</i>	5,759,875	178,746	575,988	575,988	575,988	575,988	575,988	575,988	2,125,204
CFL Arena Audio Visual - <i>UCF Convocation Corp</i>	2,246,300	1,000,000	500,000	500,000	246,300	-	-	-	-
Center for Emerging Media Renovations - <i>Funding Source?</i>	5,000,000	5,000,000	-	-	-	-	-	-	-
Downtown Academic Building - <i>Auxiliaries</i>	67,200,000	32,255,320	19,295,588	4,223,056	4,006,092	2,619,139	1,800,805	-	3,000,000
Downtown Garage - <i>Parking/Business Svcs/AUX OH</i>	13,500,000	9,000,000	-	3,400,000	1,100,000	-	-	-	-
Downtown Central Energy Plant - <i>University Resources/Foundation</i>	12,300,000	11,500,000	4,000,000	(3,700,000)	500,000	-	-	-	-
Downtown Infrastructure - <i>University Resources/AUX OH</i>	5,000,000	4,800,000	(2,300,000)	-	1,200,000	1,300,000	-	-	-
Downtown Centroplex - <i>Business Svcs/AUX OH/Foundation</i>	2,000,000	-	-	-	1,000,000	1,000,000	-	-	-
Downtown Student Service Center - <i>Housing/University Resources</i>	5,400,000	5,400,000	(2,700,000)	2,700,000	-	-	-	-	-
CREOL Expansion - <i>University Resources/Auxiliary Reserve/CREOL</i>	6,817,000	6,817,000	-	-	-	-	-	-	-
Sanford-Burnham - <i>Central E&G Reserves</i>	10,630,140	-	4,243,380	3,193,380	3,193,380	-	-	-	-
Grand Total	\$ 256,283,064	\$ 139,847,440	\$ 32,096,536	\$ 17,298,424	\$ 19,012,555	\$ 7,526,127	\$ 4,420,793	\$ 1,586,988	\$ 34,494,204

January 13, 2017 Board of Trustees Meeting Transcript

Speaker	Dialogue
37:20 - 42:01	
Merck	<p>We, we were talking primarily about operating budgets today, and we'll, s-, in the interest of time, pretty much cut it off here. But there's also, um, the capital budgeting that we would want to talk about too to help you grant-, get a better understanding of how we go about, um, bond issues and going in the-, how that, that whole process works.</p> <p>Another thing that I know the Chairman, Chair has asked us for before is, is when we talk about, um, borrowing money from ourselves to fund some things like the, the 20 million for the downtown campus or, or some of those kind of things. How do we do that? We want to get into some, some detail about that to let you know what our opportunities are as well as our limitations. Um, and the basic limitation on most all of that is, we've gotta have a plan for replenishing that with some revenue source. So there's some things, if we can't figure out how to pay it back, we can't borrow from ourselves. Then they're other things if we do have plan, and we can go over s-, uh, some examples of those, then we can borrow from ourselves a lot more cheaply than we can go to the private world to do.</p>
Marchena	A-, and as part of that question, Bill, one of the things that I think would be important for the Board to really understand is, since we have what I choose to call, different color of money, um, i-, in what circumstances are we able to borrow from different colors of money, and then replenish?
Merck	Yeah, I ...
Marchena	I think it would be important for the Board, not, not necessarily today [simultaneous speaking] ...
Merch	No, no, I understand, understand.
Marchena	[simultaneous speaking] ... for us to understand.
Merck	But to ...
Marchena	Yeah.
Merck	<p>... just to, to add just a little tiny bit to that, um, and you and I've had this conversation too I think, we were recently talking about, um, the downtown project and building a parking garage. And we have, um, some cash balances built up in parking services, so we had a conversation with Ben Watkins, who's head of Division of Bond Finance, and whose offices we would use to go through to do a bond issue to pay for that. His recommendation, and we're fine with it, his recommendation was to use up all of our accumulated cash against that garage, which would leave us somewhat short, maybe a couple three million dollars short. I said that what we could do to make that up, is Tracy and I would work together to borrow some money from the auxil-, other auxiliary balances, where we have a way to pay that back over time, so we pay cash for that garage, rather than borrowing any money at all. He was totally in favor of that plan, and said in the private sector if you can borrow some internally [clears throat] as opposed to going out that's usually the best way to do it. So, that's the kind of thing where we might wanna borrow from ourselves to lower our cost of financing to, to build something like that. But it involves a</p>

January 13, 2017 Board of Trustees Meeting Transcript

Speaker	Dialogue
	lot of conversation and plans for as how that would be repaid. And we'll get into some more depth on that later.
Marchena	Yes, sir.
Garvy	I have one more question. <i>[clears throat]</i> To what extent, in the conversations that have taken place thus far, has, uh, maintenance and upkeep of facilities emerged, not only here, but among other universities?
Merck	It's a huge, huge issue that gets discussed quite a bit, and we do make that known to the, uh, Board of Governors' staff, and they know that, that's an issue for us. Um, w-, what hurts I think, and I, I'm, I'm gonna keep this brief, but what hurts I think is, probably pri-, prior to the recession years, um, we were getting money from the State to maintain our facilities on a fairly regular basis. We never thought it was enough, but it was, it was pretty good. A lot of that has dried up, so, our deferred maintenance is increasing, and, on some of the critical deferred maintenance items we're having to dip into our operating budget to pay for some things. Well, that takes away from our teaching and research activity if we're having to use up some of that operating money to take care of, uh, I just make up this, a roof that's leaking or things like that that just have to get done.
Unidentified Speaker	OK.
Merck	So, that's been a, a, a point of, of real concern for us at the State level.
Garvy	And, and it has been for several years.
Merck	Yes.
Garvy	My concern is that nothing seems to happen at the legislative level regarding it, so to what extent and how do we go about changing that?
Merck	We ha-, we need to continue to go through the Board of Governors to make those needs known.
Marchena	That's <i>[simultaneous speaking]</i> ...
Merck	That's our, that's our avenue.
Marchena	... <i>[simultaneous speaking]</i> ... point, it's the Board of Governors.
Merck	Other comments or questions regarding this item?
1:16:33 - 1:17:20	
Marchena	Trustee Garvy, I believe you're gonna also provide us with a Finance & Facilities report.
Garvy	Yes, in, uh, Chairman Martin's absence, uh, the Finance & Facilities Committee met on December 7th. Uh, Lee Kernek, Associate Vice President for Administration and Finance, requested approval of a minor amendment to the UCF Campus Master Plan, to modify the urban design and capital improvements map, and the capital improvements list, in order to add six new projects in downtown Orlando, four new projects on the main campus, and one renovation at the Florida Solar Energy Center. The committee unanimously approved the amendment, and this amendment is on today's consent agenda for approval.
[END OF TRANSCRIPTION]	