

14.003 Fixed Capital Outlay Projects – University Budgeting Procedures

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- iii. A remodeling or infrastructure project, including a developmental research school, where the total CF expenditure is up to \$10 million.
- iv. Repair or replacement of facilities due to damage caused by a natural disaster.

d. State Appropriated Projects includes all FCO Projects using funds originally appropriated as FCO funds by the State of Florida, notwithstanding the criteria provided in Board Regulation 14.001. These funds should never be included in the university operating budget. Examples include PECO and Capital Improvement Trust Fund (CITF).

e. Non-Appropriated Projects includes all FCO Projects that have not directly or indirectly used funds appropriated by the State. Examples of such funding sources would include housing revenue bonds, parking revenue bonds, private donations, federal grants, insurance proceeds, and athletic revenues.

(3) For the purpose of this regulation, Fixed Capital Outlay (FCO) Projects do not apply to those projects acquired, constructed, and owned by a Direct Support Organization or under a Public Private Partnership; the requirements for those projects are addressed in either the Debt Management Guidelines or the Public Private Partnership Guidelines.

(4) The FCO Budget may be amended, subject to use of only the categories authorized in section (2), as follows:

- a. E&G Operating Projects - must be approved by the board of trustees or designee.
- b. CF Small Projects – Individual new projects up to \$2 million, as well as increases up to \$2 million on individual existing projects, must be approved by the board of trustees or designee.
- c. CF Large Projects – Individual new projects added to the FCO Budget, as well as increases greater than \$2 million in CF expenditures on individual existing projects, require Board of Trustees and Board of Governors approval.
- d. State Appropriated Projects – Individual new projects greater than \$5 million, as well as increases over \$5 million to existing individual projects, require Board of Trustees and Board of Governors approval.
- e. Non-Appropriated Projects – All new projects greater than \$5 million, as well as increases over \$5 million to existing projects, require Board of Trustees and Board of Governors' approval.

(5) FCO Project spending may be reported annually at the end of the fiscal year at the project detail level, in a format specified by the Chancellor.

Authority: Section 7(d), Art. IX, Fla. Const., History–New 5-5-2020, Amended 11-4-2021, Amended -2022.