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Campus Board Meeting : 2008 : 03 : 12 : Supporting Documents

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**USF St. Petersburg Campus Board
Conference Call Meeting
March 12, 2008**

Issue: Approve the use recommendation of the 2008 Capital Improvement Trust Fund (CITF) allocation to USF St. Petersburg of \$1,900,283.00.

Proposed Action: Approval of the recommendation to apply the 2008 Capital Improvement Trust Fund (CITF) allocation of \$1,900,283.00 to USF St. Petersburg for recreational facilities, maintenance, repair and program expansion (\$1,100,283.00) and multi-purpose student center (\$800,000.00).

Background Information:

The Board of Governors, on January 24, 2008, approved an allocation from the Capital Improvement Fee Trust Fund (CITF) for inclusion in the 2008-2009 Legislative Budget Request.

The Capital Improvement Trust is a designated fund in which student fees for capital improvements (collected at the time of registration for classes) are held by the state. These fees serve as a source of revenue that the State of Florida pledges against bonds. As bonds are paid off and fees continue to accumulate, more bonds are issued. This cyclical process causes proceeds to become available periodically. The proposed allocation to USF is \$23,700,122.00. Of the total USF allocation, \$1,900,283.00 is designated to USF St. Petersburg.

The USF St. Petersburg project list consists of student-related facilities. The projects have been developed in consultation with student representatives pursuant to the requirements of Florida Statutes 1013.74(3).

Significant Policy Issues for Board to Consider:

The Capital Improvement Trust Fund (CITF) allocation for USF St. Petersburg is \$1,900,283.00. The decision for use of these funds was made in consultation with a campus committee of faculty, staff and student representatives. It was the recommendation of this committee that this CITF allocation be added to the USFSP recreational facilities, maintenance, repairs and program expansion, and multi-purpose student center projects in order to continue to meet the ever-changing needs of students and enhance the student life experience at USF St. Petersburg.

Council Approval: None

BOT Workgroup Approval: None

Supporting documentation:

CITF Project Information – Recreational Facilities and Expansion

CITF Project Information – Campus Center

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