



**FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES  
FINANCE AND AUDIT COMMITTEE**

Tuesday, June 3, 2014  
2:00 pm *\*approximate start time*  
Florida International University  
Modesto A. Maidique Campus  
MARC International Pavilion

**Committee Membership:**

Sukrit Agrawal, *Chair*; Robert T. Barlick, Jr., *Vice Chair*; Cesar L. Alvarez; Gerald C. Grant, Jr.; C. Delano Gray

**Liaison:**

Richard Brilliant, *Foundation Board of Directors*

**AGENDA**

- |   |                    |
|---|--------------------|
| 1. Call to Order and Chair's Remarks  | Sukrit Agrawal     |
| 2. Approval of Minutes  | Sukrit Agrawal     |
| 3. Action Items   |                    |
| FA1. Proposed 2014-15 Operating Budget  | Kenneth A. Jessell |
| A. University and DSO Operating Budgets   |                    |
| B. University Tuition Fee   |                    |
| C. Tuition for Market Rate Programs, 2015-16 Academic Year  |                    |
| FA2. Proposed 2014-15 Fixed Capital Outlay Budget   | Kenneth A. Jessell |
| FA3. Request for Approval of Florida International University's<br>2015-16 Fixed Capital Outlay Legislative Budget Request,<br>Consisting of the five-year Capital Improvement Plan | Kenneth A. Jessell |
| FA4. Internal Audit Plan for 2014 -15   | Allen Vann         |
| FA5. Amendment of University Traffic and Parking Regulation   | Kenneth A. Jessell |
| FA6. Amendment to Student Debt Collection Regulation  | Kenneth A. Jessell |
| FA7. UniversityCity Prosperity Project TIGER Improvements   | Kenneth A. Jessell |

**4. Discussion Items** *(No Action Required)*

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|--|---------------------------|
| <b>4.1 Office of Internal Audit Status Report</b>                  | <b>Allen Vann</b>         |
| <b>4.2 Financial Performance Review – Third Quarter FY 2013-14</b> | <b>Kenneth A. Jessell</b> |

**5. Reports** *(For Information Only)*

- |   |                          |
|---|--------------------------|
| <b>5.1 Treasury Report</b>                            | <b>Phong Vu</b>          |
| <b>5.2 Business Services Report</b>                   | <b>Aime Martinez</b>     |
| <b>5.3 Athletics Update</b>                           | <b>Pete Garcia</b>       |
| <b>5.4 Emergency Management Status Report</b>         | <b>Ruben D. Almaguer</b> |
| <b>5.5 University Compliance Report</b>               | <b>Joann Bova</b>        |
| <b>5.6 Safety and Environmental Compliance Report</b> | <b>Ruben D. Almaguer</b> |
| <b>5.7 Facilities and Construction Update</b>         | <b>John Cal</b>          |
| <b>5.8 Foundation Report</b>                          | <b>Richard Brilliant</b> |

**6. New Business**

- |  |                       |
|--|-----------------------|
| <b>6.1 Senior Management Discussion of Audit Processes</b> | <b>Sukrit Agrawal</b> |
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<b>7. Concluding Remarks and Adjournment</b>	<b>Sukrit Agrawal</b>
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*Next Finance and Audit Committee Meeting is scheduled for Wednesday, September 10, 2014*

**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**

June 3, 2014

**Subject: Approval of Minutes of Meeting held March 27, 2014**

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**Proposed Committee Action:**

Approval of Minutes of the Finance and Audit Committee meeting held on Thursday, March 27, 2014 at the University's Engineering Center, room 2300.

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**Background Information:**

Committee members will review and approve the Minutes of the Finance and Audit meeting held on Thursday, March 27, 2014 at the University's Engineering Center, room 2300.

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**Supporting Documentation:** Finance and Audit Committee Meeting Minutes,  
March 27, 2014

**Facilitator/Presenter:** Committee Chair Sukrit Agrawal

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**FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES  
FINANCE AND AUDIT COMMITTEE  
MINUTES  
MARCH 27, 2014**

**1. Call to Order and Chair's Remarks**

The Florida International University Board of Trustees' Finance and Audit Committee meeting was called to order by Committee Chair Sukrit Agrawal at 8:36 am on Thursday, March 27, 2014, at the Engineering Center, room 2300.

The following attendance was recorded:

Sukrit Agrawal, *Chair*  
Robert T. Barlick, Jr., *Vice Chair*  
Cesar L. Alvarez  
Gerald C. Grant, Jr.  
C. Delano Gray

Committee Chair Agrawal welcomed all Trustees, faculty and staff to the meeting.

**2. Approval of Minutes**

Committee Chair Agrawal asked that the Committee approve the Minutes of the meetings held on October 14, 2013 and January 9, 2014. A motion was made and passed to approve the Minutes of the Finance and Audit Committee Meetings held on Monday, October 14, 2013 and Thursday, January 9, 2014.

**3. Follow-up to Item from Previous Meeting**

**▪ IT Security Awareness Training**

In response to the request for the University's administration to consider the recommendation that IT security awareness training become a mandatory component of the new faculty orientation, Provost and Executive Vice President Douglas Wartzok introduced Vice President of Information Technology Robert Grillo and requested that he provide the update.

VP Grillo stated that the Division of Information Technology is providing online Security Awareness Training, noting that safeguarding the University's data is of utmost importance. He added that the online Security Awareness Training module is mandatory and is being implemented University-wide. He indicated that the module will define policies and procedures and will provide

critical training on how to protect existing resources and identifying and preventing the loss of sensitive data.

#### **4. Action Items**

##### **FA1. Amendment to Bank Controls – Authorization to modify bank controls for Certain Foreign Research Program Accounts**

Senior Vice President of Administration and Chief Financial Officer Kenneth A. Jessell presented the authorization to modify bank controls for certain foreign research program accounts for Committee review, noting that on March 30, 2011, the Board designated the local depositories to carry out the financial obligations associated with certain foreign research program accounts. He added that in order to perform the Programs, local bank accounts were opened and maintained and Board-approved controls were subsequently implemented to ensure the appropriate oversight and use. He indicated that Board approval is being requested to amend the controls previously placed on the bank accounts associated with the Integrated Natural Resource Management in Watersheds of Georgia and the West Africa Water Supply, Sanitation and Hygiene Programs.

A motion was made and passed that the FIU Board of Trustees Finance and Audit Committee recommend that the FIU Board of Trustees amend the Bank Controls for the following Foreign Research Program Accounts:

- Integrated Natural Resource Management in Watersheds of Georgia Program
- West Africa Water Supply, Sanitation and Hygiene Program

To reflect the following changes for the Integrated Natural Resource Management in Watersheds of Georgia Program:

- Approve: Increasing the bank balance to \$100,000
- Approve: Signature authority for Professor Luis Salas, Associate Vice President for Research, for checks greater than \$10,000
- Approve: Extraordinary fund procedure to provide funds to the program in exceptional circumstances but never to exceed the bank balance of \$100,000

To reflect the following changes for the West Africa Water Supply, Sanitation and Hygiene Program:

- Approve: Increasing the bank balance to \$300,000
- Approve: Signature authority for Professor Luis Salas, Associate Vice President for Research, for checks greater than \$10,000
- Approve: Extraordinary fund procedure to provide funds to the program in exceptional circumstances but never to exceed the bank balance of \$300,000

## **FA2. Florida International University Campus Master Plan Update 2010-20**

Sr. VP and CFO Jessell introduced Mr. Gene Kluesner, Associate Principal of Perkins + Will, noting that Mr. Kluesner has over 27 years of national and international architectural experience and has collaborated with the University on the planning and design of various projects. Mr. Kluesner presented FIU's 2010-2020 Campus Master Plan for Committee Review, stating that Florida Statutes and the Board of Governors require that the Board update the University's development plans at least every five years. He indicated that the University's Master Plan carries forward past physical and capital planning and provides the framework of flexible growth opportunities. He presented information on current conditions on each campus and future planning activities and added that the Master Plan is based on a set of guiding principles and facility projects that align the University's built environment with its strategic plan.

A motion was made and passed that the FIU Board of Trustees Finance and Audit Committee recommend for Board of Trustees' approval the Florida International University 2010-20 Campus Master Plan Update.

## **5. Discussion Items**

### **5.1 Review of Financial Statements Audit for Fiscal Year Ended June 30, 2013**

Sr. VP and CFO Jessell provided a review of the State of Florida's Auditor General Financial Statements Audit for Fiscal Year ended June 30, 2013, noting that the audit disclosed that the University's basic financial statements were presented fairly in all material respects in accordance with prescribed financial reporting standards. He added that the audit results disclosed no instances of noncompliance or other matters that are required to be reported. He further noted that the audit did not identify any deficiencies in internal control over financial reporting that were considered material weaknesses.

Sr. VP and CFO Jessell provided financial highlights of the audit, reporting that that the University's total assets were \$1.3 billion, an increase of \$6.8 million over the prior year. He noted that total liabilities were \$319 million, a decrease of \$44.6 million over the prior year and that total net assets were \$939.1 million, an increase of \$51.4 over the prior year. He also reported that total operating revenues were \$462.5 million, an increase of \$43.5 million over the prior year, due primarily to an increase in net tuition and fees associated with higher levels of enrollment. He indicated that operating expenses were \$773 million, an increase of \$34.9 million over the prior year, due primarily to higher employee compensation and benefits.

### **5.2 Office of Internal Audit Status Report**

Office of Internal Audit Director Allen Vann presented the Internal Audit Report, providing updates on recently completed audits and work in progress. Trustee Robert T. Barlick, Jr. inquired as to the implementation timeline for the recommendations pertaining to the audits conducted of the College of Business expenditures. Provost Wartzok noted that a portion of the 11 recommendations are in progress requiring additional time for implementation, but added that partial completion has been achieved. Mr. Vann stated that the Office of Internal Audit is compiling University-wide data that delineates open recommendations and the corresponding implementation status. He added that this information would be reported to the committee at the next regular scheduled meeting.

### **5.3 Financial Performance Review – Second Quarter FY 2013-14**

Sr. VP and CFO Jessell presented the Financial Performance Review for the second quarter of fiscal year 2013-14 and provided a summary of University revenues and expenditures. He reported that the University and direct support organizations' operating revenues were above estimates by \$26M (or four percent) which can be primarily attributed to higher undergraduate enrollment and non-resident students, higher Pell grants due to an increase in the maximum award and larger number of eligible students due to higher enrollment. He noted that expenses were below estimates by \$19M (or four percent), primarily due to lower expenditures, vacant positions and delays in spending on the capital campaign program.

### **5.4 Clery Act Overview**

University Chief of Police Alexander D. Casas presented an overview on the Clery Act. He stated that the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act (20 USC § 1092(f)) is the landmark federal law that requires colleges and universities across the United States to disclose information about crime on and around their campuses. Chief Casas defined Clery Act requirements for crime statistics and reporting and delineated University policies and procedures. He noted that the University publishes an Annual Security Report disclosing campus crime statistics, including security policies, procedures and programs. He added that the report is publicly available and prospective students and employees are notified of its existence and furnished a copy upon request. He stated that the University also maintains a public crime log that is accessible to the public. Chief Casas also discussed the University's procedures, pursuant to the Clery Act, for the issuance of timely warnings about crimes posing a serious or ongoing threat to students and employees and the development and implementation of an emergency response, notification and testing policy.

Chief Casas stated that the University Police Department is committed to providing a safe and secure environment that furthers FIU's mission of fostering education and research. He indicated that University police personnel continuously participate in highly specialized training activities for the many advanced skills necessary in law enforcement.

### **6. Reports *(For Information Only)***

Committee Chair Agrawal requested that the Treasury Report, Business Services Report, Athletics Update, Emergency Management Status Report, University Compliance Report, Safety and Environmental Compliance Report, Facilities and Construction Update, and Foundation Report be accepted as written. There were no objections.

## **7. New Business**

### **7.1 Office of Internal Audit Discussion of Audit Processes**

Committee Chair Agrawal noted that as is stipulated in the Finance and Audit Committee Charter, the Committee must meet with the Office of Internal Audit without the presence of senior management. He further noted that as a meeting conducted in the Sunshine, no one present was required to leave during the discussion with the Office of Internal Audit, adding that this was strictly voluntary. Mr. Vann provided the Committee with an update on the progress in completing the annual audit plan. The Committee confirmed that senior management was fully cooperating with



the internal auditors and that they experienced no scope impairments in the fulfillment of their mission.

#### **8. Concluding Remarks and Adjournment**

With no other business, Committee Chair Sukrit Agrawal adjourned the meeting of the Florida International University Board of Trustees Finance and Audit Committee on Thursday, March 27, 2014 at 9:56 am.

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**THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES**

**Finance and Audit Committee**

June 3, 2014

**Subject: Proposed 2014-2015 University and Direct Support Organizations Operating Budgets**

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**Proposed Committee Action:**

Recommend to The Florida International University Board of Trustees (the BOT) approval of the FIU 2014-15 University and Direct Support Organizations (DSO) Operating Budgets and authorize the University President to amend the budget consistent with Legislative, Board of Governors' and BOT directives and guidelines.

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**Background Information:**

The BOT is required to adopt an annual budget for the general operation of the University prior to submission to the Florida Board of Governors. The FY 2014-15 Proposed Operating Budget for the University is due to the Florida Board of Governors on June 23, 2014.

Authority for the University President to amend the budget is necessary to accommodate changes in circumstances.

The DSOs (FIU Athletics Finance Corp., FIU Foundation, Inc., and FIU Research Foundation, Inc.) and The Florida International University Academic Health Center Health Care Network Faculty Group Practice, Inc. have prepared their annual budgets for review and approval by the BOT, pursuant to Florida Statutes and regulations of the Board of Governors and the University.

The following funding groups are included:

- A. Educational and General (E&G)
- B. Auxiliary Enterprises Proposed Budget Allocation
- C. Intercollegiate Athletics Proposed Budget Allocation
- D. Activity and Service Proposed Budget Allocation
- E. Technology Fee Proposed Budget Allocation
- F. Board Approved Fees Budget Allocation
- G. Contracts and Grants Proposed Budget Allocation
- H. Student Financial Aid Proposed Budget Allocation
- I. Concessions Proposed Budget Allocation
- J. FIU Athletics Finance Corp
- K. FIU Foundation, Inc.
- L. FIU Health Care Network
- M. FIU Self-Insurance Program
- N. FIU Research Foundation, Inc.
- O. University Treasury Operations
- P. Fixed Capital Outlay

The University President shall keep the BOT informed of any changes in excess of two percent (2%) made to the total approved 2014-2015 Operating Budget during the operating year.

Florida Statute 1011.40(2) provides that “each university board of trustees shall adopt an operating budget for the operation of the university as prescribed by law and rules of the Board of Governors.” The University has prepared the proposed 2014-2015 Operating Budget in accordance with the requirements set forth in Florida Board of Governors Regulations 9.007 and 9.011.

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<b>Supporting Documentation:</b>	2014-2015 Proposed University and DSO Operating Budgets
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<b>Facilitator/Presenter:</b>	Kenneth A. Jessell
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**Florida International University**  
**Board of Trustees Financial Summary**  
**2014-15 Budget**

Overview<sup>1</sup>

	Final Budget <sup>2</sup>	Forecast	Forecast vs.	Requested Budget	Forecast vs.
(In millions of dollars)	2013-14	2013-14	Final Budget	2014-15	Requested Budget
<b>Revenue / Receipts</b>					
<b>University</b>					
Educational and General (net) <sup>3</sup>	\$ 421.7	\$ 436.9	\$ 15.2	\$ 469.7	\$ 32.8
University	378.6	393.0	14.4	422.1	29.1
College of Medicine	43.1	43.9	0.8	47.6	3.7
FIU Self-Insurance Program	0.5	0.3	(0.2)	0.4	0.1
Auxiliary Enterprises	195.3	193.9	(1.4)	197.5	3.6
Intercollegiate Athletics	25.4	25.6	0.2	24.0	(1.6)
Activities and Service <sup>2</sup>	15.5	16.2	0.7	16.2	-
Technology Fee	9.0	9.2	0.2	9.6	0.4
Board Approved Fees	0.5	0.3	(0.2)	0.3	-
Contracts and Grants	102.0	114.4	12.4	112.1	(2.3)
Student Financial Aid <sup>2</sup>	146.8	152.1	5.3	153.8	1.7
Concessions	0.7	0.8	0.1	0.8	-
<b>Direct Support Organizations / Component Units</b>					
FIU Athletics Finance Corp	3.6	3.4	(0.2)	3.6	0.2
FIU Foundation Inc. <sup>2</sup>	45.6	25.4	(20.2)	49.1	23.7
FIU Health Care Network	3.8	4.6	0.8	11.1	6.5
FIU Research Foundation Inc.	-	-	-	0.1	0.1
Interfund Adjustments <sup>4</sup>	(15.5)	(12.0)	3.5	(4.8)	7.2
<b>Total Operating Revenues</b>	<b>954.9</b>	<b>971.1</b>	<b>16.2</b>	<b>1,043.5</b>	<b>72.4</b>
University (net)	10.8	11.9	1.1	7.6	(4.3)
FIU Foundation Inc.	12.7	20.5	7.8	14.4	(6.1)
<b>Total Investment Revenues</b>	<b>23.5</b>	<b>32.4</b>	<b>8.9</b>	<b>22.0</b>	<b>(10.4)</b>
Student Loans <sup>5</sup>	261.0	272.6	11.6	272.4	(0.2)
<b>Total Revenues / Receipts</b>	<b>1,239.4</b>	<b>1,276.1</b>	<b>36.7</b>	<b>1,337.9</b>	<b>61.8</b>
<b>Expenses</b>					
<b>University</b>					
Educational and General	425.2	412.0	(13.2)	468.6	56.6
University	382.5	373.2	(9.3)	422.1	48.9
College of Medicine	42.7	38.8	(3.9)	46.5	7.7
FIU Self-Insurance Program	0.2	0.3	0.1	0.4	0.1
Auxiliary Enterprises	171.6	164.4	(7.2)	176.7	12.3
Intercollegiate Athletics	23.6	22.5	(1.1)	24.9	2.4
Activities and Service <sup>2</sup>	16.1	16.2	0.1	16.6	0.4
Technology Fee	8.9	10.7	1.8	9.9	(0.8)
Board Approved Fees	0.5	0.3	(0.2)	0.3	-
Contracts and Grants	101.1	115.4	14.3	112.9	(2.5)
Student Financial Aid <sup>2</sup>	147.0	155.9	8.9	152.2	(3.7)
Concessions	0.7	0.6	(0.1)	0.8	0.2
<b>Direct Support Organizations / Component Units</b>					
FIU Athletics Finance Corp	2.4	2.4	-	2.3	(0.1)
FIU Foundation Inc. <sup>2</sup>	28.2	23.4	(4.8)	26.1	2.7
FIU Health Care Network	5.0	5.8	0.8	11.8	6.0
FIU Research Foundation Inc.	-	-	-	-	-
Interfund Adjustments <sup>4</sup>	(15.5)	(12.0)	3.5	(4.8)	7.2
<b>Total Operating Expenses</b>	<b>915.0</b>	<b>917.9</b>	<b>2.9</b>	<b>998.7</b>	<b>80.8</b>
Principal Payment of Debt <sup>5</sup>	8.5	10.3	1.8	9.0	(1.3)
Student Loans <sup>6</sup>	261.0	272.6	11.6	272.4	(0.2)
<b>Total Expenses</b>	<b>1,184.5</b>	<b>1,200.8</b>	<b>16.3</b>	<b>1,280.1</b>	<b>79.3</b>
<b>Change in Net Assets (incl. Investments)</b>	<b>\$ 54.9</b>	<b>\$ 75.3</b>	<b>\$ 20.4</b>	<b>\$ 57.8</b>	<b>\$ (17.5)</b>
<b>Change in Net Assets (excl. Investments)</b>	<b>\$ 31.4</b>	<b>\$ 42.9</b>	<b>\$ 11.5</b>	<b>\$ 35.8</b>	<b>\$ (7.1)</b>

**Florida International University  
Board of Trustees Financial Summary  
2014-15 Budget  
Overview<sup>1</sup>**

**Notes:**

<sup>1</sup> *The financials presented above reflects the state budgeting methodology which differs from full accrual Financial Statements. The following have the most significant impact:*

- *Depreciation of Assets: For budgeting purposes equipment purchases are fully expensed in their acquisition year, therefore depreciation is not included in the budget.*
- *Unrealized gains and losses: The investment results are recognized as revenues in the budget however GASB accounting principles require that it be recorded as a non-operating revenue / expense.*

<sup>2</sup> *Consistent with university-wide reporting of waivers, final budget FY 2013-14 has been restated to reflect a reporting change whereby waivers for Activities and Service and Student Financial Aid are now reported as an offset to revenue instead of an expense. There is no impact to the overall budget as this is a shift between revenues and expenses.*

*Final budget FY 2013-14 for FIU Foundation Inc. has been restated due to a budgeting change whereby the Administrative Fee of \$2.8M has been excluded from both Revenues and Expenses as this amount was already reflected in the investment returns. There is no impact to the overall budget.*

<sup>3</sup> *E&G revenues include State Funding and Tuition and are net of waivers, uncollectible amounts and 30% Financial Aid need-based amounts per BOG regulation. Additionally, FY 2014-15 includes \$25.3M associated with the Performance Based Funding model, which is contingent upon approval by the Board of Governors at their June 2014 Board meeting.*

<sup>4</sup> *Interfund transactions have been included in the individual funds to allow for individual fund performance analysis. This has resulted in higher revenues and expenses by fund . The Interfund Adjustments eliminate this double counting of revenues and expenses with the exception of interfund transactions for auxiliary services provided to other units and Direct Support Organizations which have not been eliminated.*

<sup>5</sup> *Principal payment of debt is reflected above per BOG requirement that debt service payments be shown on a cash basis.*

<sup>6</sup> *Student loans represent a pass through for the university.*

Florida International University  
Financial Summary  
2014-15 E&G Revenue Growth

(In thousands of dollars)	General Revenue	Educational Enhancement (Lottery)	Total State Funding	Student Fee (net)	Total
<b><u>I. University (ex-Legislative Items: Risk Management &amp; Financial Aid)</u></b>					
<b>2013 - 14 Base Budget</b>	<b>\$ 155,486</b>	<b>\$ 24,684</b>	<b>\$ 180,170</b>	<b>\$ 195,498</b>	<b>\$ 375,668</b>
Deduct Prior Year Non-Recurring	(650)	-	(650)		(650)
Salary Increases Annualization	5,289	-	5,289		5,289
Health Insurance Annualization	4,088		4,088		4,088
Plant Operations & Maintenance Annualization	1,460		1,460		1,460
<b>2013 - 14 Adjusted Recurring Base Budget</b>	<b>\$ 165,673</b>	<b>\$ 24,684</b>	<b>\$ 190,356</b>	<b>\$ 195,498</b>	<b>\$ 385,854</b>
<b>2014 - 15 Incremental Changes</b>					
• Tuition <sup>1</sup>				11,755	11,755
• Infrastructure: PO&M New Space	752		752		752
• Performance Funding					
Transfer Base Funding to Performance	(7,104)		(7,104)		(7,104)
Performance Funding <sup>2</sup>	25,277		25,277		25,277
• Legislative Line Items					
Florida Retirement System (FRS) Adjustment	831		831		831
Health Insurance Subsidy for Retirees	81		81		81
Dual Enrollment (summer only)	90		90		90
Economic Development Study	100		100		100
Fostering Pride	300		300		300
Health Embrace Initiative	1,000		1,000		1,000
Panther Life Program	300		300		300
Washington Center for Internships	475		475		475
• Educational Enhancement Trust Fund adj.	(5,981)	5,981	-		-
<b>Total Incremental Changes</b>	<b>16,121</b>	<b>5,981</b>	<b>22,102</b>	<b>11,755</b>	<b>33,857</b>
<b>2014 - 15 Base Budget</b>	<b>\$ 181,794</b>	<b>\$ 30,665</b>	<b>\$ 212,459</b>	<b>\$ 207,253</b>	<b>\$ 419,712</b>

**II. University (Legislative Items: Risk Management & Financial Aid)**

<b>2013 - 14 Adjusted Base Budget</b>	<b>\$ 2,882</b>		<b>\$ 2,882</b>		<b>\$ 2,882</b>
Adjustment to Risk Management Insurance (RMI) Base	(446)		(446)		(446)
<b>2013 - 14 Adjusted Recurring Base Budget</b>	<b>\$ 2,436</b>	<b>\$ -</b>	<b>\$ 2,436</b>	<b>\$ -</b>	<b>\$ 2,436</b>
<b>2014 - 15 Base Budget</b>	<b>\$ 2,436</b>	<b>\$ -</b>	<b>\$ 2,436</b>	<b>\$ -</b>	<b>\$ 2,436</b>

<b><u>I. &amp; II. University</u></b>					
<b>2013 - 14 Adjusted Base Budget</b>	<b>\$ 158,368</b>	<b>\$ 24,684</b>	<b>\$ 183,052</b>	<b>\$ 195,498</b>	<b>\$ 378,550</b>
Adjustments to Base Budget	9,741	-	9,741	-	9,741
<b>2013 - 14 Adjusted Recurring Base Budget</b>	<b>\$ 168,109</b>	<b>\$ 24,684</b>	<b>\$ 192,793</b>	<b>\$ 195,498</b>	<b>\$ 388,291</b>
Total Incremental Changes	16,121	5,981	22,102	11,755	33,857
<b>2014 - 15 Base Budget</b>	<b>\$ 184,230</b>	<b>\$ 30,665</b>	<b>\$ 214,895</b>	<b>\$ 207,253</b>	<b>\$ 422,148</b>

<sup>1</sup> Tuition revenues are net of waivers, uncollectible amounts and 30% Financial Aid need based amounts per BOG regulation.

<sup>2</sup> Performance funding is contingent upon approval by the Board of Governors at their June 2014 Board meeting.

Florida International University  
Financial Summary  
2014-15 E&G Revenue Growth

	General Revenue	Educational Enhancement (Lottery)	Total State Funding	Student Fee (net)	Total
<i>(In thousands of dollars)</i>					
<b><u>III. College of Medicine (ex-Legislative Items: Risk Management)</u></b>					
<b>2013 - 14 Adjusted Base Budget</b>	\$ 30,118		\$ 30,118	\$ 13,014	\$ 43,132
Deduct Prior Year Non-Recurring	(1,000)	-	(1,000)		(1,000)
Salary Increases Annualization	180		180		180
Health Insurance Annualization	440		440		440
<b>2013 - 14 Adjusted Recurring Base Budget</b>	<b>\$ 29,738</b>	<b>\$ -</b>	<b>\$ 29,738</b>	<b>\$ 13,014</b>	<b>\$ 42,752</b>
<b>2014 - 15 Incremental Changes</b>					
• Tuition <sup>2</sup>				3,719	3,719
• Legislative Line Item					
Medical School Implementation	188		188		188
Florida Retirement System Adjustment	107		107		107
Neuroscience Centers of Florida Foundation	800		800		800
<b>Total Incremental Changes</b>	<b>1,095</b>	<b>-</b>	<b>1,095</b>	<b>3,719</b>	<b>4,814</b>
<b>2014 - 15 Base Budget</b>	<b>\$ 30,833</b>	<b>\$ -</b>	<b>\$ 30,833</b>	<b>\$ 16,733</b>	<b>\$ 47,566</b>
<b><u>IV. College of Medicine (Legislative Items: Risk Management)</u></b>					
<b>2013 - 14 Adjusted Base Budget</b>	\$ 25		\$ 25		\$ 25
Adjustment to Risk Management Base	9		9		9
<b>2014 - 15 Adjusted Recurring Base Budget</b>	<b>\$ 35</b>	<b>\$ -</b>	<b>\$ 35</b>	<b>\$ -</b>	<b>\$ 35</b>
<b><u>III. &amp; IV. College of Medicine</u></b>					
<b>2013- 14 Adjusted Base Budget</b>	\$ 30,143	\$ -	\$ 30,143	\$ 13,014	\$ 43,157
Adjustments to Base Budget	(370)	-	(370)	-	(370)
<b>2013 - 14 Adjusted Recurring Base Budget</b>	<b>\$ 29,773</b>	<b>\$ -</b>	<b>\$ 29,773</b>	<b>\$ 13,014</b>	<b>\$ 42,787</b>
Total Incremental Changes	1,095	-	1,095	3,719	4,814
<b>2014 - 15 Base Budget</b>	<b>\$ 30,868</b>	<b>\$ -</b>	<b>\$ 30,868</b>	<b>\$ 16,733</b>	<b>\$ 47,601</b>

<sup>1</sup> Tuition revenues are net of waivers and uncollectible amounts



**Florida International University**  
**Financial Summary**  
**E&G Summary**

	Final Budget	Forecast	Forecast vs.	Requested	Forecast vs.
(In millions of dollars)	2013-14	2013-14	Final Budget	Budget <sup>1</sup>	Requested Budget
<b><u>I. University:</u></b>					
<b>Revenues</b>					
General Revenues <sup>2</sup>	\$ 153.5	\$ 164.5	\$ 11.0	\$ 182.1	\$ 17.6
General Revenues - Legislative Line Item	4.9	1.1	(3.8)	2.2	1.1
Educational Enhancement (Lottery) <sup>2</sup>	24.7	24.7	-	30.7	6.0
Gross Tuition	234.4	246.9	12.5	254.4	7.5
Waivers	(23.6)	(27.0)	(3.4)	(29.3)	(2.4)
Financial Aid (30%)	(15.3)	(17.2)	(1.9)	(17.8)	(0.6)
Net tuition <sup>3</sup>	195.5	202.7	7.2	207.3	4.5
<b>Total Revenue Available</b>	<b>\$ 378.6</b>	<b>\$ 393.0</b>	<b>\$ 14.4</b>	<b>\$ 422.1</b>	<b>\$ 29.1</b>
<b>Expenditures</b>					
Salaries and Benefits	268.1	265.5	(2.6)	287.2	21.7
OPS	33.4	34.6	1.2	35.6	1.0
Expense	73.6	65.4	(8.2)	90.9	25.5
OCO	7.4	7.7	0.3	8.5	0.8
<b>Total Operating Expenses</b>	<b>382.5</b>	<b>373.2</b>	<b>(9.3)</b>	<b>422.1</b>	<b>48.9</b>
<b>Net Assets</b>	<b>\$ (4.0)</b>	<b>\$ 19.8</b>	<b>\$ 23.8</b>	<b>\$ 0.0</b>	<b>\$ (19.8)</b>
<b>GAP Mitigation</b>					
Carry forward	4.0	4.1	0.2	-	(4.1)
<b>Net GAP after Non-recurring funds</b>	<b>\$ 0.0</b>	<b>\$ 23.9</b>	<b>\$ 23.9</b>	<b>\$ 0.0</b>	<b>\$ (23.9)</b>
<b><u>II. College of Medicine:</u></b>					
<b>Revenues</b>					
General Revenues	28.3	30.4	2.1	30.1	(0.3)
General Revenues - Legislative Line Item	1.8	0.1	(1.7)	0.8	0.7
Gross Tuition	13.2	15.0	1.8	20.3	5.3
Waivers	-	(1.5)	(1.5)	(3.3)	(1.8)
Bad Debts	(0.2)	(0.1)	0.1	(0.3)	(0.2)
Net tuition <sup>3</sup>	13.0	13.4	0.4	16.7	3.3
<b>Total Revenue Available</b>	<b>\$ 43.1</b>	<b>\$ 43.9</b>	<b>\$ 2.5</b>	<b>\$ 47.6</b>	<b>\$ 3.7</b>
<b>Expenditures</b>					
Salaries and Benefits	33.7	28.8	(4.9)	36.7	7.9
OPS	1.2	1.4	0.2	1.8	0.4
Expense	7.8	7.8	(0.0)	7.6	(0.2)
OCO	-	0.8	0.8	0.3	(0.5)
<b>Total Operating Expenses</b>	<b>42.7</b>	<b>38.8</b>	<b>(3.9)</b>	<b>46.5</b>	<b>7.7</b>
<b>Net Assets</b>	<b>\$ 0.4</b>	<b>\$ 5.1</b>	<b>\$ 4.7</b>	<b>\$ 1.1</b>	<b>\$ (4.0)</b>
<b>GAP Mitigation</b>					
Carry forward	-	-	-	-	-
<b>Net GAP after Non-recurring funds</b>	<b>\$ 0.4</b>	<b>\$ 5.1</b>	<b>\$ 4.7</b>	<b>\$ 1.1</b>	<b>\$ (4.0)</b>

**Notes:**

<sup>1</sup> The amounts reported as state appropriations are based on the appropriations bill approved by the legislature (HB 5001) and include \$25.3M of performance funding which are subject to Board of Governors approval at their June 2014 meeting.

<sup>2</sup> Increase in FY 2014-15 state appropriations versus FY 2013-14 budget is comprised of net performance funding \$18.2M, legislative salary increases from FY 2013-14 \$5.3M, plant operation and maintenance \$2.2M, legislative line items \$2.2M and health insurance and retirement adjustments \$5M offset by a reduction of \$1.1M (non-recurring legislative line items \$0.7M and Risk Management Insurance \$0.4M).

<sup>3</sup> Tuition revenues are net of waivers, uncollectible amounts and 30% Financial Aid need based amounts per Board of Governors regulation.

Florida International University  
Financial Summary  
E&G Summary

(In millions of dollars)

**I. University Carry Forward:**

<b>FY 2013-14 Beginning Balance</b>	<b>\$ 49.4</b>
<b>Carry Forward Expenditure Forecast FY 2013-14</b>	<b>(25.0)</b>
<b>Estimated Unused FY 2013-14 Current Year Funds</b>	<b>23.9</b>
<b>FY 2014-15 Estimated Beginning Balance</b>	<b>\$ 48.2</b>
<b>FY 2014-15 Expenditures:</b>	<b>(20.1)</b>
• Legislative Earmarked Funds	(4.7)
• Minor Projects & Information Technology Infrastructure	(7.2)
• College and Area Commitments	(3.8)
• Capital Campaign	(4.4)
<b>FY 2014-15 Estimated Ending Balance</b>	<b>\$ 28.2</b>
<b>Commitments for FY 2015-16 and Later:</b>	<b>(1.1)</b>
• Legislative Earmarked Funds	(1.1)
<b>Estimated Available Balance</b>	<b>\$ 27.0</b>
<b>Minimum Statutory Reserve</b>	<b>\$ 22.0</b>

**II. College of Medicine Carry Forward:**

<b>FY 2013-14 Beginning Balance</b>	<b>\$ 6.5</b>
<b>Expenditure Forecast 2013-14</b>	<b>(6.2)</b>
<b>Estimated Unused FY 2013-14 Current Year Funds</b>	<b>4.6</b>
<b>Estimated Tuition beyond Legislative Authority from FY 2013-14</b>	<b>0.5</b>
<b>FY 2014-15 Estimated Beginning Balance</b>	<b>\$ 5.4</b>
<b>FY 2014-15 Expenditures:</b>	<b>(4.4)</b>
• Contractual Commitments	(1.1)
• Tuition Remission	(1.8)
• Facilities and Information Technology Infrastructure	(0.6)
• Strategic Initiatives	(1.0)
<b>Estimated Available Balance</b>	<b>\$ 1.0</b>
<b>Minimum Statutory Reserve</b>	<b>\$ 2.4</b>

**Florida International University**  
**Financial Summary**  
**Total Auxiliary Enterprises**

<i>(In thousands of dollars)</i>	<b>Final Budget 2013-14</b>	<b>Forecast 2013-14</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2014-15</b>	<b>Forecast vs. Requested Budget</b>
<b>Operating Revenues <sup>1</sup></b>	<b>\$ 195,282</b>	<b>\$ 193,875</b>	<b>\$ (1,408)</b>	<b>\$ 197,499</b>	<b>\$ 3,624</b>
<b><u>Expenditures</u></b>					
Salaries and Benefits	70,139	63,887	(6,252)	67,620	3,733
OPS	17,208	16,739	(469)	18,002	1,263
Expense	73,570	75,070	1,500	79,194	4,124
OCO	2,646	1,148	(1,498)	3,464	2,316
Debt Service Interest	8,060	7,553	(507)	8,373	821
<b>Total Operating Expenses</b>	<b>171,623</b>	<b>164,396</b>	<b>(7,227)</b>	<b>176,653</b>	<b>12,256</b>
<b>Net Operating Income</b>	<b>23,659</b>	<b>29,478</b>	<b>5,819</b>	<b>20,846</b>	<b>(8,632)</b>
Investment Revenues	73	49	(24)	56	7
Principal Payment of Debt	(7,847)	(9,595)	(1,748)	(8,276)	1,319
Operational Transfers	-	-	(0)	-	0
<b>Change in Net Assets</b>	<b>15,885</b>	<b>19,932</b>	<b>4,046</b>	<b>12,626</b>	<b>(7,306)</b>
<b><u>Fund Balance</u></b>					
Beginning Fund Balance	134,657	140,168		142,164	
Change in Net Assets	15,885	19,932		12,626	
Capital Expenditures	(33,909)	(17,654)		(18,322)	
Third Party Transfers	-	-		-	
Institutional Transfers	(83)	(281)		518	
<b>Ending Fund Balance</b>	<b>\$ 116,550</b>	<b>\$ 142,164</b>		<b>\$ 136,986</b>	

**Notes**

Budget figures represent total revenue and expenditures for all Auxiliary activities, hence interdepartmental transactions have not been eliminated.

<sup>1</sup> A&S support for Student, Recreation and Children's Centers will be reflected in Activity and Service fund from FY 2014-15.

**Financial Highlights**

FY 2013-14 revenues are \$1.4M less than budgeted mostly due to \$4.5M decrease in academic auxiliaries associated with the transition of College of Nursing and Health Sciences cost plus programs to E&G and \$0.5M due to the closing of Bay Vista housing complex at the end of spring 2014. The revenue shortfalls are partially offset by a favorable increase of \$2.4M from other auxiliary enterprises like the new Panther Tech store, \$0.7M in additional revenues due to the assessment of the student health fee from students enrolled in online courses, and \$0.4M in parking access fee collections from assessing students enrolled in online courses.

Total operating expenses in FY 2013-14 are \$7.2M less than budgeted. For the most part, these savings are from the transition of College of Nursing and Health Science programs from cost plus to E&G graduate programs resulting in \$4.4M in savings and \$2.2M in savings at Housing due to vacancies and delayed maintenance projects.

Operating revenues and expenses for FY 2014-15 as compared to FY 2013-14 are slightly skewed due to the reporting change of Student Government Association (SGA) support for student centers and recreational centers from auxiliary funds to the Activity and Service funds. Overall, FY 2014-15 revenues are \$3.6M greater as compared to FY 2013-14 mostly due to \$9.4M from academic auxiliaries including College of Business programs, College of Education online graduate programs, and \$1.9M due to greater online program enrollment. The favorable revenue variance is partially offset by \$1.5M less in Housing revenue due to the closing of Bay Vista at Biscayne Bay Campus and \$5M decrease in other auxiliary enterprises like university wide network printing, and student printing.

Total operating expenses for FY 2014-15 are \$12.3M greater than FY 2013-14. This is largely driven by increases in academic auxiliary programs for the College of Business \$3.3M and two new online graduate programs through the College of Education \$1.5M, \$4.5M associated with new Housing positions and planned improvements to existing complexes, and \$2.4M from delayed repairs and maintenance for University parking facilities.

In FY 2014-15, capital expenditures represent continued contribution to Management and New Growth Opportunities (MANGO) and Parking Garage VI (PGVI) buildings, proceeds from Royal Caribbean International partnership for construction of replacement parking spaces at Biscayne Bay Campus, and renovations to University Apartments, Panther Hall and the Housing Quad area.

**Florida International University  
Financial Summary  
Academic Auxiliaries**

<i>(In thousands of dollars)</i>	<b>Final Budget 2013-14</b>	<b>Forecast 2013-14</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2014-15</b>	<b>Forecast vs. Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 89,244</b>	<b>\$ 84,733</b>	<b>\$ (4,511)</b>	<b>\$ 93,982</b>	<b>\$ 9,249</b>
<b>Expenditures</b>					
Salaries and Benefits	37,917	34,005	(3,912)	37,886	3,881
OPS	11,187	10,887	(299)	11,667	780
Expense	37,430	35,632	(1,798)	38,221	2,589
OCO	248	217	(31)	213	(4)
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>86,781</b>	<b>80,742</b>	<b>(6,040)</b>	<b>87,988</b>	<b>7,246</b>
<b>Net Operating Income</b>	<b>2,463</b>	<b>3,992</b>	<b>1,529</b>	<b>5,994</b>	<b>2,002</b>
Investment Revenues	23	14	(9)	16	3
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	(1,549)	(885)	664	(1,603)	(718)
<b>Change in Net Assets</b>	<b>936</b>	<b>3,120</b>	<b>2,185</b>	<b>4,407</b>	<b>1,287</b>
<b>Fund Balance</b>					
Beginning Fund balance	47,282	47,702		46,571	
Change in Net Assets	936	3,120		4,407	
Capital Expenditures	(14,595)	(4,399)		(4,000)	
Third Party Transfers	-	-		-	
Institutional Transfers	472	148		404	
<b>Total Fund Balance</b>	<b>\$ 45,665</b>	<b>\$ 46,571</b>		<b>\$ 47,382</b>	

Academic Auxiliary programs are comprised primarily of market rate programs, web based courses, conferences, labs, recharge centers, and distance learning programs. The revenues generated serve to support the actual programs and their growth.

**Financial Highlights**

FY 2013-14 operating revenues are \$4.5M less than budget due to the transition of the College of Nursing and Health Sciences cost plus programs to E&G graduate programs resulting in \$3.6M loss in revenue, decreasing demand/enrollment for College of Business graduate programs (enrollment is down from 1,393 in FY 2012-13 to 1,301 in FY 2013-14) resulting in a \$2.6M loss in revenue, and \$1.3M less revenue from the ongoing operations of the School of Hospitality and Tourism Management. These are partially offset by new programs for the College of Education resulting in \$0.4M additional revenue, \$0.5M from College of Engineering and Computer Science programs, and \$1.6M from greater enrollment in online distance learning programs.

FY 2013-14 overall operating expenses are \$6M below budget due to the transition from College of Nursing and Health Science programs to E&G graduate programs resulting in \$4.4M variance, \$0.7M savings from FIU Online, and \$2.7M savings due to lower than expected enrollment in College of Business graduate programs. Operating expense savings are partially offset by greater than anticipated costs associated with College of Engineering and Computer Science programs (\$0.3M) and new College of Education online graduate programs (\$0.2M).

Capital expenditures in FY 2013-14 are below budget due to delays in billing for the construction of the Management and New Growth Opportunities (MANGO) building.

Operating revenues for FY 2014-15 are projected to increase by \$9.2M as compared to FY2013-14, driven in large part by a \$3.3M increase in College of Business programs as they transition to specialized master's degree programs versus MBA programs and focus more on healthcare and international programs, \$1.7M increase due to new College of Education online graduate programs in Curriculum and Special Education, \$0.6M increase related to the School of Hospitality Management's Institute of Hospitality and Tourism Education and Research (IHTER), and \$1.9M increase due to greater projected enrollment in online programs.

Operating expenses for FY 2014-15 are projected to increase by \$7.3M as compared to FY 2013-14 forecast and mostly driven by \$3.3M in salary and operating expenses associated with College of Business projected growth, \$1.5M from operating and OPS expenses due to two new College of Education online graduate programs, \$0.8M due to higher enrollment in online programs most of which is from additional salary costs, \$0.4M increase in salary and OPS related costs associated with ongoing College of Arts and Sciences operations, and \$0.3M from the School of Hospitality Management's Institute of Hospitality and Tourism Education and Research (IHTER).

Capital expenditures in FY 2014-15 include cash outflows for the continued construction of the MANGO building.

**Florida International University  
Financial Summary  
Housing**

<i>(In thousands of dollars)</i>	<b>Final Budget 2013-14</b>	<b>Forecast 2013-14</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2014-15</b>	<b>Forecast vs. Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 29,237</b>	<b>\$ 28,664</b>	<b>\$ (572)</b>	<b>\$ 27,125</b>	<b>\$ (1,539)</b>
<b>Expenditures</b>					
Salaries and Benefits	4,020	3,787	(233)	4,187	400
OPS	1,386	996	(390)	2,329	1,333
Expense	10,630	9,774	(856)	12,789	3,015
OCO	415	88	(327)	24	(64)
Debt Service Interest	5,004	4,527	(477)	4,321	(206)
<b>Total Operating Expenses</b>	<b>21,455</b>	<b>19,172</b>	<b>(2,283)</b>	<b>23,650</b>	<b>4,478</b>
<b>Net Operating Income</b>	<b>7,781</b>	<b>9,492</b>	<b>1,711</b>	<b>3,475</b>	<b>(6,017)</b>
Investment Revenues	16	11	(4)	13	2
Principal Payment of Debt	(4,957)	(5,175)	(218)	(5,401)	(226)
Operational Transfers	28	26	(2)	33	8
<b>Change in Net Assets</b>	<b>2,868</b>	<b>4,355</b>	<b>1,487</b>	<b>(1,879)</b>	<b>(6,233)</b>
<b>Fund Balance</b>					
Beginning Fund balance	23,943	24,533		26,428	
Change in Net Assets	2,868	4,355		(1,879)	
Capital Expenditures	(6,365)	(2,460)		(7,590)	
Third Party Transfers	-	-		-	
Institutional Transfers	-	-		-	
<b>Total Fund Balance</b>	<b>\$ 20,446</b>	<b>\$ 26,428</b>		<b>\$ 16,959</b>	

The Housing Auxiliary generates revenues in the form of rental income from students seeking housing accommodations on campus and from summer conference housing.

**Financial Highlights**

Occupancy in FY 2013-14 averaged 97.4% at the Modesto Maidique Campus (MMC) and 82% at the Biscayne Bay Campus (BBC). The aggregate FY 2013-14 blended occupancy rate was higher than expected at 95% (versus 92% as budgeted). Revenue in FY 2013-14 is slightly lower than budgeted due to the closing of Bay Vista housing complex at BBC at the end of Spring 2014 and lower than expected occupancy for the summer semester partially due to the closure of Lakeview Hall for repairs and maintenance. Operating expense variances were attributable to vacancies in administrative positions in Facilities, Housing Central, Residential Life, OPS savings due to vacant positions, and delays in maintenance projects.

Capital expenditures in FY 2013-14 represent remaining cash outflows for the construction of Parkview housing complex.

Expected occupancy in FY 2014-15 is projected at 97% for MMC and 0% at BBC (due to closing of Bay Vista), which represents a 2% increase in projected occupancy at MMC complexes as compared to FY 2013-14 budget. There is no increase in housing rental or meal plan rates in FY 2014-15. The overall decline in revenue is driven by the closing of BBC, but is in part offset by higher occupancy at Lakeview, Everglades, Parkview, and Tower complexes.

Higher operating expenses in FY 2014-15 are mostly attributable to the recruitment of three positions and a placeholder for across the board salary adjustments, rate increases for OPS positions. to widen the pool of qualified applicants, projected increases in contractual or municipal services, and planned improvements and repairs to MMC complexes.

Capital expenditures in FY 2014-15 represent renovations to University Apartments, Panther Hall and the Quad area.

Housing continues to have sufficient operating revenues to cover the debt service payment and meet required debt service ratios. The fund balance is held as a reserve as required as part of the bond indenture for major repairs and capital replacement, and for future expansion of Housing facilities.

**Florida International University  
Financial Summary  
Parking and Transportation**

<i>(In thousands of dollars)</i>	<b>Final Budget 2013-14</b>	<b>Forecast 2013-14</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2014-15</b>	<b>Forecast vs. Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 14,117</b>	<b>\$ 14,534</b>	<b>\$ 417</b>	<b>\$ 15,353</b>	<b>\$ 819</b>
<b>Expenditures</b>					
Salaries and Benefits	2,636	2,534	(102)	2,828	294
OPS	485	493	8	573	80
Expense	3,818	3,887	69	4,875	989
OCO	28	10	(18)	48	38
Debt Service Interest	3,056	3,026	(30)	4,053	1,026
<b>Total Operating Expenses</b>	<b>10,022</b>	<b>9,950</b>	<b>(72)</b>	<b>12,377</b>	<b>2,427</b>
<b>Net Operating Income</b>	<b>4,095</b>	<b>4,584</b>	<b>489</b>	<b>2,976</b>	<b>(1,608)</b>
Investment Revenues	6	4	(2)	5	1
Principal Payment of Debt	(2,890)	(4,420)	(1,530)	(2,875)	1,545
Operational Transfers	168	213	45	168	(45)
<b>Change in Net Assets</b>	<b>1,379</b>	<b>381</b>	<b>(998)</b>	<b>274</b>	<b>(108)</b>
<b>Fund Balance</b>					
Beginning Fund balance	10,961	10,573		10,806	
Change in Net Assets	1,379	381		274	
Capital Expenditures	(4,500)	(149)		(6,000)	
Third Party Transfers	-	-		-	
Institutional Transfers	-	-		-	
<b>Total Fund Balance</b>	<b>\$ 7,840</b>	<b>\$ 10,806</b>		<b>\$ 5,080</b>	

The Parking and Transportation auxiliary operating revenues are primarily generated from parking decals and fees charged to students, faculty, staff and visitors. There are currently 5 garages and 52 parking lots in operation totaling 14,658 parking spaces. In addition, this auxiliary also services all vehicles owned by the University.

**Financial Highlights**

In FY 2013-14, favorable revenue variance is mostly due to a regulation change which allows for the collection of parking fees from students enrolled in online courses (not fully online students). Favorable variance in expenditures is driven by salary savings from vacant positions, and is offset by higher than anticipated operating costs and garage maintenance.

In FY 2012-13, the Board of Governors approved the issuance of a fixed rate revenue bond not to exceed \$33.5M for the purpose of financing Parking Garage VI on Modesto Maidique Campus, with the restriction that student parking access fees will not increase for the next six fiscal years.

For FY 2014-15, operating revenues are projected to be approximately \$0.8M higher than FY 2013-14 due to a change in the treatment for students enrolled in online courses requiring them to pay the student parking access fee. Vehicle services revenue is projected to be static in FY 2014-15. Higher operating expenses are mostly due to scheduled repairs and maintenance, accompanied by an increase in debt service cost associated with the new Parking Garage VI and the filling of vacant positions.

Capital expenditures for FY 2014-15 include cash outflows for the construction of the Parking Garage VI building.

Parking continues to have sufficient operating revenues to cover the debt service payment and meet required debt service ratios. The fund balance is held as a reserve as required as part of the bond indenture for major repairs and capital replacement, and for future expansion of parking facilities.

**Florida International University  
Financial Summary  
Student Health Services**

<i>(In thousands of dollars)</i>	<b>Final Budget 2013-14</b>	<b>Forecast 2013-14</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2014-15</b>	<b>Forecast vs. Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 10,758</b>	<b>\$ 11,456</b>	<b>\$ 697</b>	<b>\$ 11,628</b>	<b>\$ 173</b>
<b><u>Expenditures</u></b>					
Salaries and Benefits	7,101	6,061	(1,040)	7,247	1,186
OPS	1,036	1,277	241	1,354	77
Expense	2,417	2,977	560	2,679	(299)
OCO	59	53	(6)	97	44
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>10,612</b>	<b>10,368</b>	<b>(244)</b>	<b>11,377</b>	<b>1,008</b>
<b>Net Operating Income</b>	<b>146</b>	<b>1,088</b>	<b>942</b>	<b>252</b>	<b>(836)</b>
Investment Revenues	-	-	-	-	-
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	-	(486)	(486)	-	486
<b>Change in Net Assets</b>	<b>146</b>	<b>601</b>	<b>456</b>	<b>252</b>	<b>(349)</b>
<b><u>Fund Balance</u></b>					
Beginning Fund balance	5,849	5,885		6,487	
Change in Net Assets	146	601		252	
Capital Expenditures	-	-		-	
Third Party Transfers	-	-		-	
Institutional Transfers	-	-		-	
<b>Total Fund Balance</b>	<b>\$ 5,995</b>	<b>\$ 6,487</b>		<b>\$ 6,738</b>	

The Student Health Centers at MMC and BBC provide health, wellness, and mental health care services to students, who fund the operations through a health fee paid each semester. Services provided at no additional cost include routine medical exams, certain screenings, medical education, counseling and disability services. Other clinical services, such as laboratory tests, immunization and pharmacy services, are available for a nominal fee.

**Financial Highlights**

FY 2013-14 operating revenues are \$0.7M higher collections from students enrolled in online courses. Operating expenses for FY 2013-14 are within tolerance as compared to original budget with a \$0.2M savings mainly from multiple unfilled positions. The savings from unfilled positions is partially due to increased OPS support and timing of OPS conversions to full-time positions.

For FY 2014-15, operating revenues are increasing by \$0.2M as compared to FY 2013-14 forecast, which is related to the 3% projected increase in enrollment considering the student health fee remains unchanged at \$93.69 per semester. Operating expenses for FY 2014-15 are increasing by \$1M mostly driven by salary costs associated with OPS conversions, equity adjustments, and additional positions supporting new preventive and wellness care services.

**Florida International University  
Financial Summary  
Other Auxiliaries**

<i>(In thousands of dollars)</i>	<b>Final Budget 2013-14</b>	<b>Forecast 2013-14</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2014-15</b>	<b>Forecast vs. Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 51,927</b>	<b>\$ 54,488</b>	<b>\$ 2,561</b>	<b>\$ 49,410</b>	<b>\$ (5,077)</b>
<b>Expenditures</b>					
Salaries and Benefits	18,466	17,500	(966)	15,472	(2,028)
OPS	3,115	3,086	(29)	2,079	(1,007)
Expense	19,275	22,800	3,525	20,630	(2,170)
OCO	1,896	780	(1,117)	3,081	2,301
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>42,752</b>	<b>44,165</b>	<b>1,413</b>	<b>41,262</b>	<b>(2,903)</b>
<b>Net Operating Income</b>	<b>9,175</b>	<b>10,323</b>	<b>1,148</b>	<b>8,149</b>	<b>(2,174)</b>
Investment Revenues	28	19	(9)	22	2
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	1,354	1,132	(222)	1,402	270
<b>Change in Net Assets</b>	<b>10,557</b>	<b>11,474</b>	<b>917</b>	<b>9,572</b>	<b>(1,902)</b>
<b>Fund Balance</b>					
Beginning Fund balance	46,622	51,475		51,873	
Change in Net Assets	10,557	11,474		9,572	
Capital Expenditures	(8,449)	(10,647)		(732)	
Third Party Transfers	-	-		-	
Institutional Transfers	(555)	(429)		114	
<b>Total Fund Balance</b>	<b>\$ 48,175</b>	<b>\$ 51,873</b>		<b>\$ 60,827</b>	

Other auxiliaries include the remaining activities which have revenues essentially derived from the following:

- Commission and rental earnings from food service, bookstore and retail operations managed by the office of Business Services
- A&S support for Student, Recreation and Children's Centers will be reflected in Activity and Service fund from FY 2014-15.
- Interdepartmental services such as duplicating, information technology and telecom, construction service reimbursement charges and the auxiliary shared services fee. The shared services fee funds the pro-rata share of university-wide services indirectly benefitting auxiliary businesses (such as functions performed by legal, finance, human resources, etc.) along with funding special non-recurring projects.
- Other auxiliary enterprises support marketing and sponsorship activities, such as the operations of the South Beach Wine and Food Festival, along with alumni activities and miscellaneous university-wide initiatives.

**Financial Highlights**

FY 2013-14 favorable revenue variance of \$2.6M is driven by \$1.1M better than expected South Beach Wine and Food Festival ticket and sponsorship sales, \$0.2M related to ongoing Business Services operations, and \$0.9M for University Technology Services (UTS) of which \$0.7M is from the new Panther Tech store. The positive revenue variance is partially offset by \$0.3M shortfall due to timing of revenue collection in the Construction Services Reimbursement (CSR) auxiliary, a \$0.3M shortfall related to the Center for Leadership, and a \$0.1M shortfall due to less than expected Frost Art Museum catalog sales.

FY 2013-14 operating expenses are \$1.4M over budget and mainly driven by \$1.4M in startup investments made by University Technology Services (UTS) mainly from the new Panther Tech store, \$0.3M from Graham Center operations, and \$0.1M related to Business Services advertising revenue. Overages are partially offset by \$0.2M savings associated with the Construction Services Reimbursement (CSR) auxiliary, \$0.2M savings related to salary positions supported by the shared services fee, and \$0.1M savings from the South Beach Wine and Food Festival.

Capital expenditures for FY 2013-14 include expenses for renovations to the Fresh Food Company, Biscayne Bay Recreation Center, and Wolfe University Center, continued construction of Management and New Growth Opportunities (MANGO) building, and build-out of new Panther Tech Store in the Graham Center.



**Florida International University**  
**Financial Summary**

In FY 2014-15, revenues are planned to decrease by \$5.1M as compared to FY 2013-14 due to a reporting change of \$6.7M support for recreation and student centers from the Student Government Association (SGA) which will be reported in the Activity and Service fund, \$0.8M conservative projected to decrease in South Beach Wine and Food Festival ticket sales, and \$0.8M decrease in university wide network printing/student printing revenue. These shortfalls are partially offset by \$3M increase in Panther Tech revenue reflective of a full year operations, \$0.2M in food service revenue, and \$0.2M in recreational services.

FY 2014-15 operating expenses are down by \$2.9M as compared to FY 2013-14 due to the reporting change of SGA support of recreation and student centers of \$6.7M reported only in the Activity and Service fund, and \$0.5M savings from university wide network printing/student printing. These operating savings are partially offset by \$1.2M increase mainly related to the new Panther Tech store, \$0.4M related to the South Beach Wine and Food Festival, and \$0.4M related to auxiliary administration activities supported by the shared services fee.

Capital expenditures in FY 2014-15 represent proceeds from Royal Caribbean International partnership for construction of replacement parking spaces at Biscayne Bay Campus.

**Florida International University  
Financial Summary  
Intercollegiate Athletics**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 25,355</b>	<b>\$ 25,626</b>	<b>\$ 272</b>	<b>\$ 24,028</b>	<b>\$ (1,599)</b>
<b><u>Expenditures</u></b>					
Salaries and Benefits	8,284	8,071	(213)	8,454	384
OPS	731	661	(69)	1,299	637
Expense	8,090	7,835	(255)	8,783	947
Scholarships	6,535	5,940	(595)	6,398	459
OCO	10	29	19	-	(29)
<b>Total Operating Expenses</b>	<b>23,650</b>	<b>22,536</b>	<b>(1,114)</b>	<b>24,934</b>	<b>2,398</b>
<b>Net Operating Income</b>	<b>1,705</b>	<b>3,090</b>	<b>1,385</b>	<b>(906)</b>	<b>(3,996)</b>
Investment Revenues	1	0	(1)	1	1
Operational Transfers	400	400	0	-	(400)
<b>Change in Net Assets</b>	<b>2,106</b>	<b>3,490</b>	<b>1,384</b>	<b>(905)</b>	<b>(4,395)</b>
<b><u>Fund Balance</u></b>					
Beginning Fund Balance	350	932		2,730	
Change in Net Assets	2,106	3,490		(905)	
Capital Expenditures	-	(158)		-	
Institutional Transfers	(1,634)	(1,534)		(1,565)	
<b>Total Fund Balance</b>	<b>\$ 822</b>	<b>\$ 2,730</b>		<b>\$ 260</b>	

Intercollegiate Athletics is the functional area of the University responsible for team sports and their support activities. The Athletics Stadium operations and its associated bonds are reflected in the Athletics Finance Corp., a Direct Support Organization (DSO) within FIU.

**Financial Highlights**

FY 2013-14 revenues end favorable to budget, primarily due to higher NCAA & Conference participation payments as part of Athletics Conference change from the Sun Belt to Conference USA.

FY 2013-14 forecast expenses are below budget. The main driver is in scholarship expense, mainly football, where there were less scholarships and less credit hours than budgeted. Additionally, there were savings due to vacant positions due to employee turnover, as well as a reduction in student athletes' medical insurance claims paid.

Capital expenditures include cash outflows towards finalizing the new softball stadium seating.

Institutional transfers consist primarily of payments to the Athletics Finance Corporation of pledged revenues applied towards the payment of Stadium debt service payments.

Athletic Fees remain unchanged in FY 2014-15 at \$16.10 per credit hour and \$10 per semester. In FY 2014-15, revenues are projected to decrease primarily driven by game guarantees as FIU Football will be hosting 8 home games. Expenses are increasing also as a result of additional home football games, resulting in higher game guarantees paid and game day operating expenses.

Institutional transfers primarily consist of payments to the Athletics Finance Corporation of pledged revenues applied towards the payment of Stadium debt service payments and funding of the FIU marching band.

In FY 2010-11, Treasury Operations entered into a working capital agreement with Athletics in which four annual disbursements will be made totaling \$5.0M. The first three disbursements were made in June 2011, December 2011, and June 2013 in the amounts of \$1.9M, \$1.8M, and \$0.9M respectively. The fourth and last disbursement for \$0.4M will be made in June 2014. These disbursements are reflected as operational transfers.

**Florida International University  
Financial Summary  
Activity and Service**

	<b>Final Budget <sup>1</sup></b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 15,527</b>	<b>\$ 16,196</b>	<b>\$ 669</b>	<b>\$ 16,180</b>	<b>\$ (16)</b>
<b>Expenditures</b>					
Salaries and Benefits	2,575	2,401	(174)	6,761	4,360
OPS	870	870	0	2,297	1,427
Expense	12,623	12,890	267	7,413	(5,477)
OCO	-	86	86	80	(6)
<b>Total Operating Expenses</b>	<b>16,068</b>	<b>16,247</b>	<b>179</b>	<b>16,550</b>	<b>303</b>
<b>Net Operating Income</b>	<b>(540)</b>	<b>(51)</b>	<b>489</b>	<b>(370)</b>	<b>(319)</b>
Investment Revenues		-	-	-	-
<b>Change in Net Assets</b>	<b>(540)</b>	<b>(51)</b>	<b>489</b>	<b>(370)</b>	<b>(319)</b>
<b>Fund Balance</b>					
Beginning Fund Balance	9,617	9,752		9,712	
Institutional Transfers	189	11		(84)	
Change in Net Assets	(540)	(51)		(370)	
<b>Total Fund Balance</b>	<b>\$ 9,265</b>	<b>\$ 9,712</b>		<b>\$ 9,258</b>	

<sup>1</sup> Final budget FY 2013-14 has been restated to reflect a reporting change whereby waivers for Activities and Service are now reported as an offset to revenue instead of an expense, consistent with university wide reporting of waivers. There is no impact to the overall budget as this is a shift between revenues and expenses.

The Activity and Service Fee fund is the student life component of the University which supports clubs, organizations, student centers and recreational sports for all campuses. The purpose of this activity is to provide students with the opportunity to enhance learning through co-curricular activities. The principle funding source for this activity fee is a per credit hour fee charged to all students

**Financial Highlights**

Forecast revenues in FY 2013-14 are above budget mainly due to higher than projected enrollment and unbudgeted Homecoming and fundraising revenues. Expenses are above budget due to unbudgeted building rental, homecoming activities and scholarships offset by savings from vacant positions.

The Activity and Service Fee will remain unchanged in FY 2014-15 at \$12.87 per student credit hour.

FY 2014-15 revenues are essentially flat vs. FY 2013-14 forecast. Expenses are projected to increase vs. FY 2013-14 forecast due to budgeting of vacant positions and increases associated with student related services and facilities.

The fund balance is held as a reserve to cover unexpected repairs and building maintenance at the Wolfe University Center, Graham Center and both Modesto Maidique Campus and Biscayne Bay Campus recreation centers.

**Florida International University  
Financial Summary  
Technology Fee**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 9,019</b>	<b>\$ 9,163</b>	<b>\$ 145</b>	<b>\$ 9,627</b>	<b>\$ 463</b>
<b>Expenditures</b>					
Salaries and Benefits	885	926	41	916	(10)
OPS	692	607	(84)	447	(160)
Expense	5,863	7,163	1,301	6,612	(551)
OCO	1,500	1,970	470	1,945	(25)
<b>Total Operating Expenses</b>	<b>8,939</b>	<b>10,667</b>	<b>1,728</b>	<b>9,921</b>	<b>(746)</b>
<b>Net Operating Income</b>	<b>80</b>	<b>(1,503)</b>	<b>(1,583)</b>	<b>(294)</b>	<b>1,209</b>
Investment Revenues	-	-	-	-	-
<b>Change in Net Assets</b>	<b>80</b>	<b>(1,503)</b>	<b>(1,583)</b>	<b>(294)</b>	<b>1,209</b>
<b>Fund Balance</b>					
Beginning Fund Balance	420	3,233		1,696	
Change in Net Assets	80	(1,503)		(294)	
Capital Expenditures	-	(33)		-	
Institutional Transfers	-	-		-	
<b>Total Fund Balance</b>	<b>\$ 500</b>	<b>\$ 1,696</b>		<b>\$ 1,402</b>	

Technology fee revenues are 5% of base tuition. The fee revenues are used to enhance instructional technology resources for students and faculty. Project proposals are reviewed by the Technology Fee Committee which makes investment recommendations to the President for final approval. The Committee is composed of 12 members (6 students & 6 Faculty / Staff) from across the University.

**Financial Highlights**

Current projects include the renovation of classrooms and computer labs with state-of-the art technology, upgrading Engineering Center computer labs, and classroom maintenance and enhancement, etc.

FY 2013-14 revenues are \$0.1M higher mainly due to greater than anticipated enrollment. Operating expenditures are \$1.7M higher than budgeted considering multi-year projects are being completed.

FY 2014-15 revenues are \$0.5M higher due to graduate tuition increases, fees associated with market rate programs, and 3% overall increase in student credit hours. Operating expenses track closely to revenue and the overall goal of reducing fund balance associated with multi-year projects.

Florida International University  
Financial Summary  
Board Approved Fees

	Final Budget	Forecast	Forecast vs.	Requested Budget	Forecast vs.
(In thousands of dollars)	2013-14	2013-14	Final Budget	2014-15	Requested Budget
<b>Operating Revenues</b>	<b>\$ 502</b>	<b>\$ 316</b>	<b>\$ (186)</b>	<b>\$ 316</b>	<b>\$ (1)</b>
<b>Expenditures</b>					
Salaries and Benefits	-	-	-	-	-
OPS	-	-	-	-	-
Expense	502	316	186	316	1
OCO	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>502</b>	<b>316</b>	<b>186</b>	<b>316</b>	<b>1</b>
<b>Net Operating Income</b>	<b>-</b>	<b>(0)</b>	<b>0</b>	<b>-</b>	<b>0</b>
Investment Revenues	-	-	-	-	-
<b>Change in Net Assets</b>	<b>-</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>0</b>
<b>Fund Balance</b>					
Beginning Fund Balance	161	9		9	
Change in Net Assets	-	(0)		-	
Capital Expenditures	-	-		-	
Institutional Transfers	-	-		-	
<b>Total Fund Balance</b>	<b>\$ 161</b>	<b>\$ 9</b>		<b>\$ 9</b>	

Board Approved Fees are fees specific to the University and have been approved by the Board of Governors.

This fee currently consists of the Florida Bar Test Preparation Fee.

Only those students in certain programs where licensing to practice requires successful completion of an examination and where FIU provides this preparation through a third party vendor are charged the fee. Only students in the College of Law Bar Preparation course are required to pay the fee.

The purpose of the test preparation fee is to increase accessibility to test preparation courses in programs where students are expected to obtain specific preparation for a practice-based examination. By making the test preparation a required activity in the final semester of the program, the fee will be part of the cost of attendance and thus eligible for financial aid.

**Financial Highlights**

FY 2013-14 revenues are \$0.2M less than budgeted due to a decrease in student body size associated with the College of Law's rise in national rankings resulting in more selective admission criteria. Revenue in FY 2014-15 is projected to maintain FY 2013-14 levels, which reflects the reduction associated with a smaller student body.

FY 2013-14 expenses mirror revenue (flow-thru payments to third-party vendors) and reflect a \$0.2M decrease associated with the decline in student body size. It is projected that FY 2014-15 expenses will remain at this reduced level as compared to FY 2013-14 budget.

**Florida International University  
Financial Summary  
Contracts & Grants**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 102,029</b>	<b>\$ 114,386</b>	<b>\$ 12,357</b>	<b>\$ 112,078</b>	<b>\$ (2,307)</b>
<b><u>Expenditures</u></b>					
Salaries and Benefits	48,395	52,758	4,363	53,747	989
OPS	11,646	13,168	1,523	12,565	(603)
Expense	39,299	46,797	7,497	44,693	(2,104)
OCO	1,791	2,705	914	1,933	(772)
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>101,131</b>	<b>115,427</b>	<b>14,296</b>	<b>112,938</b>	<b>(2,490)</b>
<b>Net Operating Income</b>	<b>898</b>	<b>(1,042)</b>	<b>(1,940)</b>	<b>(859)</b>	<b>182</b>
Investment Revenues	-	-	-	-	-
<b>Change in Net Assets</b>	<b>898</b>	<b>(1,042)</b>	<b>(1,940)</b>	<b>(859)</b>	<b>182</b>
<b><u>Fund Balance</u></b>					
Beginning Fund Balance	19,261	18,016		14,563	
Change in Net Assets	898	(1,042)		(859)	
Capital Expenditures	-	(2,059)		-	
Third Party Transfers	-	-		-	
Institutional Transfers	58	(353)		(463)	
<b>Total Fund Balance</b>	<b>\$ 20,217</b>	<b>\$ 14,563</b>		<b>\$ 13,241</b>	

Contracts and grants includes sponsored research, public service and training activities, incidental non-research initiatives, and direct support organization (DSO) reimbursements.

Sponsored research revenues are derived from federal, state, local and private sources in support of the sponsored programs of the University. The use of these funds is restricted to the specific purpose for which they are awarded. Sponsored research awards are comprised of direct costs and facilities & administrative (F&A) costs. Direct costs are those costs directly related to research projects such as the salaries and benefits of researchers and supplies, while F&A costs represent the University's overhead costs, which are not directly allocable to a specific project such as administrative functions, utilities, etc.

Expenditure levels of the Division of Research (DoR) administration are driven by the University's direct research expenditures and the associated F&A cost recovery. F&A cost recovery derived from sponsored research projects supports the administrative costs of sponsored research and provides funding to deans, department chairs, and faculty in support of research.

Incidental non-research activities receive revenue from external sources in exchange for goods or services. DSO Reimbursements are revenues received from the University's 501c3 DSO's which exist solely to support the University's mission.

**Financial Highlights**

The federally negotiated F&A cost reimbursement rate for on-campus research is currently 45%. Since state and other (private) sponsors often reimburse at a lower rate than the federally negotiated rate, the FY 2013-14 awarded actual recovery rate is 19.6%. The projected FY 2014-15 F&A returns on sponsored research are \$14M, which is equivalent to a blended rate of 19.7%.

FY 2013-14 revenues are \$12.4M higher than budget and primarily driven by a positive variance of \$11.2M in sponsored research revenues and \$3.4M in incidental non-research revenue. This surplus is partially offset by a \$2.2M shortfall in DSO reimbursements due to less activity than budgeted.

FY 2013-14 expenditures are \$14.3M greater than budgeted due to \$12.2M greater spending on sponsored research that is tied to greater than expected federal and other (private) sponsored revenue and \$4.5M on incidental non-research activities. These savings are partially offset by \$2.4M savings related to DSO reimbursements due to less activity than budgeted.

Capital expenditures in FY 2013-14 include lab renovations and contributions toward construction of the BP research building at Biscayne Bay Campus.

**Florida International University**  
**Financial Summary**  
**Contracts & Grants**

FY 2014-15 revenues are \$2.3M less than FY 2013-14 mainly due to an anticipated \$6.3M decline in federal and state sponsored research revenue and an overall decrease in incidental non-research revenue. FY 2014-15 shortfalls are partially offset by a \$6.3M increase in DSO reimbursements tied to greater support from the FIU HealthCare Network (HCN) and FIU Foundation.

FY 2014-15 expenditures are \$2.5M less than FY 2013-14, which is driven by decreased sponsored research spending of \$7.2M tied to reduced federal grant revenue for FY 2014-15 and \$2.3M less spending on incidental non-research initiatives, which is offset by \$7.0M increased spending related to greater support from the Health Care Network and FIU Foundation.

DoR as budgeted will use 6.0% of F&A collected in FY 2014-15 to support administrative positions at Controller's office, Environmental Health and Safety (EH&S), Internal Audit, and the University Graduate School (USG). DoR will use 19% of F&A collected to directly support research at the University and 56% to support DoR internal operations.

**Florida International University  
Financial Summary  
Student Financial Aid**

	Final Budget <sup>1</sup>	Forecast	Forecast vs.	Requested Budget	Forecast vs.
(In thousands of dollars)	2013-14	2013-14	Final Budget	2014-15	Requested Budget
<b>Operating Revenues</b>	<b>\$ 146,791</b>	<b>\$ 152,082</b>	<b>\$ 5,292</b>	<b>\$ 153,784</b>	<b>\$ 1,701</b>
<b>Expenditures</b>					
Salaries and Benefits	1,725	1,717	(8)	1,949	232
OPS	1,792	1,509	(283)	2,052	543
Expense	143,491	152,709	9,218	148,226	(4,483)
OCO	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>147,008</b>	<b>155,935</b>	<b>8,927</b>	<b>152,227</b>	<b>(3,708)</b>
<b>Net Operating Income</b>	<b>(217)</b>	<b>(3,852)</b>	<b>(3,635)</b>	<b>1,557</b>	<b>5,409</b>
Investment Revenues	19	8	(10)	10	2
<b>Change in Net Assets</b>	<b>(199)</b>	<b>(3,844)</b>	<b>(3,645)</b>	<b>1,567</b>	<b>5,411</b>
<b>Fund Balance</b>					
Beginning Fund Balance	13,127	12,729		8,885	
Change in Net Assets	(199)	(3,844)		1,567	
<b>Total Fund Balance</b>	<b>\$ 12,928</b>	<b>\$ 8,885</b>		<b>\$ 10,452</b>	

<sup>1</sup> Final budget FY 2013-14 has been restated to reflect a reporting change whereby waivers for Student Financial Aid are now reported as an offset to revenue instead of an expense, consistent with university wide reporting of waivers. There is no impact to the overall budget as this is a shift between revenues and expenses.

Student Financial Aid is the functional area of the University responsible for administering Financial Aid to students. It is comprised of funding from student financial aid fees, support from federal and state financial aid awards, institutional programs, as well as numerous private scholarships.

**Financial Highlights**

In FY 2013-14, the increase in revenues vs. budget was mainly driven by increases in Pell Grants totaling \$3.4M, Bright Futures Scholarships of \$1.5M, and institutional aid of \$1.3M; offset by a decrease in departmental scholarships of \$1.2M. The increase in Pell Grants was due to higher enrollment and an increase in the maximum award from \$5,550 to \$5,645 per student. The increase in Bright Futures was also due to higher enrollment which offset declines due to stricter eligibility requirements; SAT eligibility score for the Florida Medallion Scholars was raised from 980 to 1020 and ACT eligibility score from 21 to 22. The decline in departmental scholarships is due to an accounting change whereby revenues and expense are recorded in the original funding source instead of Financial Aid. The increase in expenses is driven by the same factors as revenues, except for institutional aid where the University has utilized Financial Aid fund balance to increase merit-based scholarships as part of a strategy to increase the number of high achieving students, \$4.8M.

Revenue projections for FY 2014-15 show an increase over FY 2013-14 forecast due to an enrollment strategy to increase the number of high achieving students through merit-based scholarships, \$6.1M, and an increase in the maximum Pell Grant award from \$5,645 to \$5,730, \$1.6M. These are offset by stricter eligibility requirements for Bright Futures Scholarships where SAT eligibility score for the Florida Medallion Scholars was raised from 1020 to 1170 and ACT eligibility score from 22 to 26, resulting in lower revenues of \$6.0M. FY 2014-15 expenses are lower than forecast due to changes in Pell Grants and Bright Futures Scholarships as described above for revenues.

OPS expense includes Federal Work Study. In FY 2013-14, OPS expenditures decreased slightly vs. budget mainly due to the University and department match which was implemented to offset award obligations after federal funding cuts and a lack of historical supplemental funding. In FY 2014-15, the amount per award and number of awards are increasing slightly along with department match continuing at 25% of the award.

Student Financial Aid includes institutional aid revenues which are derived from financial aid fees to students (net of administrative costs), allocation from tuition differential fee (30% of fees collected), University strategic allocations and E&G tuition allocations. FY 2014-15 budgeted revenue of \$37.4M is projected to increase by \$5.2M, mainly driven by the enrollment strategy to increase the number of high achieving students which will be funded by additional institutional funds.



**Florida International University  
Financial Summary  
Concessions**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 706</b>	<b>\$ 772</b>	<b>\$ 66</b>	<b>756</b>	<b>\$ (16)</b>
<b><u>Expenditures</u></b>					
Salaries and Benefits	1	4	3	-	(4)
OPS	14	49	35	104	56
Expense	691	571	(120)	652	81
OCO	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>706</b>	<b>623</b>	<b>(83)</b>	<b>756</b>	<b>133</b>
<b>Net Operating Income</b>	<b>0</b>	<b>149</b>	<b>149</b>	<b>0</b>	<b>(149)</b>
Investment Revenues	-	-	-	-	-
<b>Change in Net Assets</b>	<b>0</b>	<b>149</b>	<b>149</b>	<b>0</b>	<b>(149)</b>
<b><u>Fund Balance</u></b>					
Beginning Fund Balance	499	587		736	
Institutional Transfers	-	-		-	
Change in Net Assets	0	149		0	
<b>Total Fund Balance</b>	<b>\$ 499</b>	<b>\$ 736</b>		<b>\$ 736</b>	

This activity contains all the commission based revenues from beverage and pouring, snack vending as well as student housing laundry machines. The commission revenues in the concession fund are used to support the purchase of food and refreshment items at University wide events, e.g., holiday party, faculty and staff recruitment, commencements, training, lecture series, board of trustees, student housing socials and convocation events.

**Financial Highlights**

The beverage pouring and vending contract with Pepsi provides an annual amount for sponsorship in addition to commission on product sales. Pepsi will provide an annual tiered sponsorship for exclusive pouring rights valued at \$5.0M over the life of the contract which ends in FY 2017-18.

The increase in revenue in FY 2013-14 was due to higher vending sales and laundry services revenue. This was directly attributed to the increased functionality of card readers on vending machines, and new laundry machines at Modesto A. Maidique Campus (MMC) & Biscayne Bay Campus (BBC) coupled with an overall higher occupancy rate in residences and a rate increase of \$0.25 cents per load.

The decline in revenue in FY 2014-15 vs. FY 2013-14 forecast is driven by lower laundry machine revenue as a result of the closure of Bay Vista Housing (BVH) at BBC in Spring 2014. The concessions fund will receive \$325K of Pepsi sponsorship revenue in FY 2014-15.

**Florida International University  
Financial Summary  
FIU Athletics Finance Corp**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Total Revenues</b>	<b>\$ 3,612</b>	<b>\$ 3,420</b>	<b>\$ (193)</b>	<b>\$ 3,555</b>	<b>\$ 135</b>
<b><u>Expenditures</u></b>					
Salaries	-	-	-	-	-
OPS	-	-	-	-	-
Expense	749	961	212	892	(69)
OCO	-	-	-	-	-
Net Unrealized Investment Loss	-	(8)	(8)	-	8
Debt Service Interest	1,634	1,435	(199)	1,455	20
<b>Total Operating Expenses</b>	<b>2,383</b>	<b>2,388</b>	<b>5</b>	<b>2,346</b>	<b>(42)</b>
<b>Net Operating Income</b>	<b>1,230</b>	<b>1,032</b>	<b>(198)</b>	<b>1,209</b>	<b>177</b>
Principal Payment of Debt <sup>1</sup>	(656)	(656)	0	(677)	(20)
<b>Change in Net Assets</b>	<b>573</b>	<b>375</b>	<b>(198)</b>	<b>532</b>	<b>157</b>
<b><u>Net Assets</u></b>					
Beginning Net Assets	5,822	4,085		4,460	
Change in Net Assets	573	375		532	
<b>Total Net Assets</b>	<b>\$ 6,395</b>	<b>\$ 4,460</b>		<b>\$ 4,992</b>	

The Athletics Finance Corp serves as the entity to finance and operate the FIU Football Stadium. Primary sources of revenues are transferred into the AFC from the University's Athletics Department and include beverage vending and pouring contract support, naming rights, premium suite and ticket revenues and a percentage of athletic student fees (per statute 1010.62). These revenue streams are pledged for the annual debt service associated with the stadium's construction cost.

**Financial Highlights**

FY 2013-14 revenue is \$0.2M lower than budgeted mainly due to shortfalls in sponsorship revenue and naming rights. These shortfalls are partially offset by increases in ticket sales, demand for premium seating, concessions and catering, and external special events.

FY 2013-14 operating expenses are slightly higher than budgeted due to unanticipated scoreboard repairs and incremental increase in operating expenses associated with greater revenue from special events. These overages are partially offset by favorable interest rates on debt service and savings on utilities.

FY 2014-15 revenues are projected to increase by 4%, which is driven by two additional home games resulting in increased ticket sales, concessions, premium seating, and stadium naming rights revenue.

FY 2014-15 operating expenses are slightly less than FY 2013-14 and mostly due to \$0.2M less scoreboard repairs and maintenance, which is offset by greater game day related expenses.

Florida International University  
Financial Summary  
FIU Foundation Inc.

	Final Budget <sup>1</sup>	Forecast	Forecast vs.	Requested Budget	Forecast vs.
(In thousands of dollars)	2013-14	2013-14	Final Budget	2014-15	Requested Budget
<b>REVENUES:</b>					
<u>Contributions:</u>					
Endowments	\$ 18,847	\$ 6,979	\$ (11,868)	\$ 19,704	\$ 12,725
Scholarships & Programs (Non-Endowed)	19,569	11,511	(8,058)	18,504	6,994
Building Funds	3,901	2,661	(1,240)	7,321	4,660
Annual Fund	1,259	641	(618)	1,418	777
Pledged Revenue	-	-	-	-	-
Total Contributions	43,576	21,792	(21,784)	46,947	25,155
<u>Other Revenues:</u>					
MARC Building - Rental Income	1,672	1,837	165	1,694	(143)
Foundation Enterprise Holdings I	227	208	(19)	190	(18)
Foundation Enterprise Holdings II	130	62	(68)	75	13
Foundation Enterprise Holdings III	-	1,481	1,481	187	(1,294)
Foundation Enterprise Holdings IV	-	34	34	50	16
Estimated Investment Returns	12,726	20,497	7,770	14,406	(6,090)
Total Other revenues	14,755	24,118	9,364	16,603	(7,516)
<b>Total Revenues</b>	<b>58,331</b>	<b>45,910</b>	<b>(12,421)</b>	<b>63,549</b>	<b>17,639</b>
<b>EXPENDITURES:</b>					
<u>University Programs:</u>					
Scholarships & Programs	14,106	12,209	(1,897)	14,591	2,382
Building Funds	3,552	2,968	(584)	1,643	(1,324)
Annual Fund	926	925	(2)	975	51
Total University programs	18,584	16,101	(2,483)	17,210	1,109
<u>Operational:</u>					
MARC Building	904	621	(283)	692	72
Foundation Enterprise Holdings I	171	163	(8)	166	3
Foundation Enterprise Holdings II	79	97	18	73	(24)
Foundation Enterprise Holdings III	-	124	124	187	63
Foundation Enterprise Holdings IV	-	6	6	48	42
Administrative Reserve	1,743	1,742	(1)	1,503	(238)
General Reserve	6,686	4,505	(2,181)	6,219	1,714
Total Operational Expenditures	9,583	7,257	(2,326)	8,889	1,633
<b>Total Operating Expenses</b>	<b>28,167</b>	<b>23,358</b>	<b>(4,810)</b>	<b>26,099</b>	<b>2,741</b>
<b>Net Operating Income</b>	<b>\$ 30,164</b>	<b>\$ 22,553</b>	<b>\$ (7,611)</b>	<b>\$ 37,450</b>	<b>\$ 14,897</b>

Pending Board of Directors approval.

<sup>1</sup> Final budget FY 2013-14 for FIU Foundation Inc. has been restated due to a budgeting change whereby the Administrative Fee of \$2.8M has been excluded from both Revenues and Expenses as this amount was already reflected in the investment returns. There is no impact to the overall budget.

**Florida International University  
Financial Summary  
FIU Foundation Inc.**

**Financial Highlights**

**Revenues:**

Cash contributions for FY 2014-15 are projected at \$46.9M, \$19.7M is endowed (a \$12.7M increase over FY 2013-14 forecast), \$18.5M is non-endowed (a \$7M increase over FY 2013-14 forecast), \$7.3M (a \$4.7M increase over FY 2013-14 forecast) is for buildings, and the remaining 3% is unrestricted annual revenue. FY 2014-15 endowment revenue is based on pledge payments on existing receivables, cash installments on new gifts, and other outright or recurring cash gifts to Foundation. Non-endowed scholarships and program receipts are driven mainly by the College of Arts and Sciences, College of Education, College of Medicine, and Wolfsonian Museum which total 51%. Altogether, the projected revenues for FY 2014-15 are consistent with the Capital Campaign plan.

The MARC building is currently at 100% occupancy but conservatively budgeted at 95% occupancy with rental rates flat versus FY 2013-14.

The Foundation has acquired several properties; the operating budget of each property is included in the Foundation budget.

Foundation Enterprise Holdings I is a wholly-owned subsidiary of the Foundation consisting of 5,353 square feet of commercial real-estate on Washington Avenue on Miami Beach. Budgeted rental income is derived from three tenants; there is a 10% vacancy rate built into the budget.

Foundation Enterprise Holdings II is a single member LLC currently holding the Jewish Museum of Florida - FIU building. Budgeted revenues in FY 2014-15 are derived from transfers made from the Foundation to support building expenses.

Foundation Enterprise Holding III is a single member LLC currently holding real property located on 100 East Flagler Street. In FY 2014-15, budgeted revenues of \$0.2M consist of expected lease rental payments from Wolfsonian-FIU to cover building expenses.

Foundation Enterprise Holdings IV is a single member LLC currently holding real property in Islamorada that supports the Aquarius Reef Base project. In FY 2014-15, budgeted revenues are derived from payments to be made by the College of Arts and Sciences per the lease agreement and will be used to fund necessary building expenses.

Investment returns for FY 2014-15 are projected at 6% or \$14.4M and assume a \$225M beginning fund value and net cash flows into the portfolio consistent with budgeted cash receipts and expenses.

**Expenses:**

FY 2014-15 Scholarships and Programs expenses are increasing by 20% over FY 2013-14 forecast and are budgeted at \$14.6M. The College of Medicine, College of Arts & Sciences, College of Business Administration, Wolfsonian Museum, and University-Wide scholarships and programs account for 68% of this budget.

Donated building funds proceeds of \$1.6M have been budgeted in FY 2014-15 to cover \$1.3M of renovations and improvements to existing facilities, mainly Hospitality Management Dining Facility, College of Business Administration Building Complex, the Frost Art Museum, and Wolfsonian Museum. An additional \$0.3M is budgeted to cover design costs for the International Center for Tropical Botany (ITCB). Altogether, building expenses are \$1.3M less than FY 2013-14 forecast.

Budgeted MARC building expenses are 12% higher than FY 2013-14 forecast; the main driver is a non-recurring expense of \$30,000 for lit signage for exterior of the building. The balance in the MARC reserve is as of March 31, 2014 is \$6.2M.

Foundation Enterprise Holdings I expenses reflect customary costs related to owning commercial real estate including management fees and a replacement reserve. Foundation Enterprise Holdings II through IV expenses include bank fees, repairs and maintenance, other building costs, and real estate taxes.

**Florida International University  
Financial Summary  
FIU Health Care Network**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Total Revenues</b>	<b>\$ 3,790</b>	<b>\$ 4,569</b>	<b>\$ 779</b>	<b>\$ 11,138</b>	<b>\$ 6,568</b>
<b><u>Expenditures</u></b>					
Salaries	3,579	4,061	482	7,171	3,110
OPS	305	289	(16)	1,078	789
Expense	982	1,318	336	3,473	2,155
OCO	-	-	-	-	-
Debt Service Interest	104	100	(4)	112	13
<b>Total Operating Expenses</b>	<b>4,969</b>	<b>5,767</b>	<b>798</b>	<b>11,834</b>	<b>6,067</b>
<b>Net Operating Income</b>	<b>(1,179)</b>	<b>(1,198)</b>	<b>(20)</b>	<b>(697)</b>	<b>501</b>
<b>Change in Net Assets</b>	<b>(1,179)</b>	<b>(1,198)</b>	<b>(20)</b>	<b>(697)</b>	<b>501</b>
<b><u>Net Assets</u></b>					
Beginning Net Assets	649	2,417		1,218	
Institutional Transfers	530	-		-	
Change in Net Assets	(1,179)	(1,198)		(697)	
<b>Total Net Assets</b>	<b>\$ (0)</b>	<b>\$ 1,218</b>		<b>\$ 522</b>	

The FIU Health Care Network (HCN) serves as the entity for the collection and administration of income generated from the University's clinical operations. Pursuant to FL BOG regulation 9.017 governing SUS Faculty Practices, the distribution of all faculty practice funds will be for the improvement and support of the academic mission of FIU.

The FIU Faculty Group Practices provide primary care and select specialty care to FIU faculty, staff, and their dependents. The HCN, however, has no employees. All functions related to clinical enterprises are performed by FIU personnel. This report reflects the combined activities of the University units and HCN units which form the clinical services arm of the University.

**Financial Highlights**

FY 2013-14 revenues are tracking above budget with the inclusion of new and unbudgeted FIU Sunset office and Department of Health (DoH) Sexual Transmitted Infection (STI) clinic. The additional revenue from these activities is offset by unanticipated shortfalls with the American University of Antigua (AUA) management agreement, Jackson Hospitalist program, and Physician leasing program.

Operating expenses for FY 2013-14 are \$0.8M greater than anticipated due to additional physicians and clinic staff associated with the new Sunset and STI clinic.

FY 2014-15 revenues are projected to increase by \$6.6M, which is mostly from \$1.5M in AUA rotation and management fee revenue, \$0.5M in international program services, \$0.4M Ambulatory Care Center and Miami Children's Hospital physician leasing revenue, and \$4.0M across MMC, AAC, Broward, Sunset, and Health District sites due to higher patient volumes.

FY 2014-15 projected expenses increase of \$6.1M include reimbursement to the University for professional services, costs to staff the new Sunset, STI, and Broward locations, professional service expenses related to the AUA initiative, and faculty practice operation costs commensurate with higher patient volumes.

**Florida International University  
Financial Summary  
FIU Self-Insurance Program**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Total Revenues</b>	<b>\$ 500</b>	<b>\$ 270</b>	<b>\$ (230)</b>	<b>\$ 371</b>	<b>\$ 101</b>
<b><u>Expenditures</u></b>					
Salaries	-	-	-	-	-
OPS	-	-	-	-	-
Expense (Admin. & Overhead)	200	270	70	3	(267)
OCO	-	-	-	-	-
Incurred But Not Reported - Contingent Liability Expense	-	-	-	368	368
<b>Total Operating Expenses</b>	<b>200</b>	<b>270</b>	<b>70</b>	<b>371</b>	<b>101</b>
<b>Net Operating Income</b>	<b>300</b>	<b>(0)</b>	<b>(300)</b>	<b>0</b>	<b>-</b>
<b>Investment Earnings</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>(0)</b>
<b>Change in Net Assets</b>	<b>300</b>	<b>(0)</b>	<b>(300)</b>	<b>0</b>	<b>(0)</b>
<b><u>Fund Balance</u></b>					
Beginning Fund Balance	1,758	-		(0)	
Change in Net Assets	300	(0)		0	
Institutional Transfer	-	-		-	
<b>Total Fund Balance</b>	<b>\$ 2,058</b>	<b>\$ (0)</b>		<b>\$ (0)</b>	

The Self-Insurance Program has been established by the Florida Board of Governors regulation 10.001 to provide professional liability protection to the Florida Board of Governors, the FIU Board of Trustees, and other authorized entities and individuals. The Self-Insurance Program (SIP) entity serves to record the activities associated with the Self-Insurance Program and is subject to oversight by the SIP Council.

The SIP includes coverage for the clinical activities of the Colleges of Medicine, Nursing, and University Health Services. Revenues include funding for premium contributions, claims, and insurance premiums directly associated with the SIP. In addition, provisions are made for administrative expenses primarily for the University of Florida as the SIP administrator.

**Financial Highlights**

The FY 2013-14 forecasted revenues are \$0.2M less than budgeted due to the nature and timing of SIP approved premiums (estimated for budget preparation). FY 2014-15 budgeted revenues are based on current estimates of SIP related costs since the SIP Council has not approved premiums for FY 2014-15.

FY 2013-14 operating expenses are \$0.1M higher than budgeted due to greater than expected administration, premium, and claim related costs. FY 2014-15 expenses are based on current estimates since the SIP Council has not approved the premiums for FY 2014-15.

**Florida International University  
Financial Summary  
FIU Research Foundation, Inc.**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
<b>Total Revenues</b>	<b>\$ 20</b>	<b>\$ 20</b>	<b>\$ -</b>	<b>\$ 80</b>	<b>\$ 60</b>
<b><u>Expenditures</u></b>					
Expense	43	33	(10)	43	10
Debt Service Interest	-	-	-	-	-
<b>Total Expenditures</b>	<b>43</b>	<b>33</b>	<b>(10)</b>	<b>43</b>	<b>10</b>
<b>Net Operating Income</b>	<b>(23)</b>	<b>(13)</b>	<b>10</b>	<b>37</b>	<b>50</b>
Principal Payment of Debt	-	-	-	-	-
Unrealized Gains & Losses	-	-	-	-	-
<b>Change in Net Assets</b>	<b>(23)</b>	<b>(13)</b>	<b>10</b>	<b>37</b>	<b>50</b>
<b><u>Net Assets</u></b>					
Beginning Net Assets	226	227		214	
Change in Net Assets	(23)	(13)		37	
Institutional Transfers	-	-		-	
<b>Total Net Assets</b>	<b>\$ 203</b>	<b>\$ 214</b>		<b>\$ 251</b>	

The FIU Research Foundation serves as an agent with respect to special grants awarded to the University. These activities and the entire amount of the grant is recognized by FIU in the Sponsored Research Development Trust Fund and is not in the budget above.

**Financial Highlights**

FY 2013-14 revenue funding is from royalty income received by the Division of Research (DoR) to cover audit, accounting, and professional development fees.

FY 2013-14 operating expenses include audit and accounting fees, travel related expenses for international research partnership(s) development, and professional fees associated with intellectual property and commercialization.

FY 2014-15 projected revenues are expected to come from royalty income and transfers from DoR to cover accounting, audit, tax, and research development costs.

FY 2014-15 projected operating expenses are \$18k for audit and accounting fees, \$10k for research development costs, and \$15k in professional services fees for outsourcing technology management and commercialization activities.

**Florida International University  
Financial Summary  
University Treasury Operations**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Forecast vs.</b>
<i>(In thousands of dollars)</i>	<b>2013-14</b>	<b>2013-14</b>	<b>Final Budget</b>	<b>2014-15</b>	<b>Requested Budget</b>
Investment Revenues	\$ 11,705	\$ 13,202	\$ 1,496	\$ 14,827	\$ 1,625
Operating Expenditures	\$ (893)	\$ (1,307)	\$ (414)	\$ (7,277)	\$ (5,970)
<b>Net Revenues</b>	<b>\$ 10,812</b>	<b>\$ 11,895</b>	<b>\$ 1,082</b>	<b>\$ 7,550</b>	<b>\$ (4,344)</b>
<b>Net Operating Income</b>	<b>10,812</b>	<b>11,895</b>	<b>1,082</b>	<b>7,550</b>	<b>(4,344)</b>
Investment Earnings Distribution	(351)	(59)	292	(67)	(8)
Operational Transfers	(400)	(400)	(0)	-	400
<b>Change in Net Assets</b>	<b>\$ 10,061</b>	<b>\$ 11,436</b>	<b>\$ 1,375</b>	<b>\$ 7,483</b>	<b>\$ (3,953)</b>

Treasury Operations revenue consists of earnings from the University's investment portfolio. Earnings include interest income, realized gains (which are reinvested each month) and unrealized gains / losses

**Financial Highlights**

Investment earnings in FY 2013-14 are expected to be higher than budget due to higher average investment balances due to higher cash inflows. Furthermore, due to an accounting change, investment manager fees are now being reported as expenses instead of net against revenues, resulting in higher investment revenues. Investment returns are projected to be flat to the budget of 4%. The Strategic Capital and Reserve Pools are projected to earn 5.8% and the Working Capital Pool 0.8%. FY 2013-14 forecasted expenses are expected to be higher than budget due to the shift in investment manager fee expenses from net revenue to expense.

Investment earnings are projected to be higher in FY 2014-15 due to higher average investment balances, resulting from higher overall balances. FY 2014-15 returns were projected at the historical investment return of 4%. FY 2014-15 expenses are expected to increase due to the agreed funding of \$5.0M in merit-based scholarships and the inclusion of all the investment manager fees (previously net of revenue) in the expense base.

Investments Earnings are distributed to Educational and General (E&G) carry forward, Auxiliary Enterprises and Financial Aid funds. E&G funds receive the State Treasury Special Purpose Investment Account (SPIA) rate and the non-E&G funds receive the risk free rate (30-Day T-Bill). FY 2013-14 distributions are forecasted to be significantly lower than plan due to the historically low SPIA and T- Bill interest rates. FY 2014-15 distributions are projected to be higher than FY 2013-14 due mostly to higher interest eligible fund balances.

In FY 2010-11, Treasury Operations entered into a working capital agreement with Athletics, in which four annual disbursements will be made totaling \$5.0M. The first, second and third disbursements were made in June 2011, December 2011 and June 2013 in the amounts of \$1.9M, \$1.8M, \$0.9M, respectively. The fourth and last disbursement for \$0.4M will be made in June 2014. The internal loan disbursements are reflected as operational transfers.

In FY 2013-14, Treasury Operations agreed to support Financial Aid merit-based scholarship initiatives from FY 2014-15 through FY 2017-18 with maximum annual funding of \$5.0M. The funding from Treasury is dependent on available returns as determined by investment market conditions.

In FY 2013-14, Treasury agreed to fund the redemption of the Series 1995 Parking Bonds (\$1.8M) and to pay the accrued interest on the Series 1999 and 2002 Parking Bonds (\$0.2M) as part of refunding provisions in the Series 2013 Parking Bonds. Treasury will be reimbursed by the semi-annual Build America Bonds subsidy payments.



Florida International University  
Financial Summary  
Fixed Capital Outlay

STATE UNIVERSITY SYSTEM PROJECTS  
2013-14

**PUBLIC EDUCATION CAPITAL OUTLAY (PECO)/ CAPITAL IMPROVEMENT**

Critical Deferred Maintenance	1,992,811
Student Academic Support Center (MMC)	6,800,000
Strategic Land Acquisition	10,000,000

<b>TOTAL</b>	<b>\$ 18,792,811</b>
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<b><u>MAINTENANCE REPAIR RENOVATION AND REMODELING</u></b>	<b>\$ 3,188,902</b>
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<b><u>CAPITAL IMPROVEMENT TRUST FUND (CITF) PROJECTS</u></b>	<b>\$ 7,327,049</b>
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<b>TOTAL</b>	<b>\$ 21,981,713</b>
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Notes:

- Capital Improvement Trust Fund (CITF): Capital Improvement Trust Fund Fee projects are authorized by Florida Statutes; generally, an appropriation is requested every two or three years based on availability of funds.
- Alec P. Courtelis Facility Enhancement Challenge Grant Program: no funds have been allocated to the University in FY 2014-15 for this program.

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**

June 3, 2014

**Subject: Amendment of University Tuition and Fees Schedule Regulation for the 2014-15 academic year**

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**Proposed Committee Action:**

Recommend to The Florida International University Board of Trustees (the BOT) approval of the proposed amendments to regulation FIU-1101 Tuition and Fees Schedule and delegate authority to the University President to approve any subsequent amendments that are based on comments to the Regulation received from the Board of Governors as a result of the regulation-making process

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**Background Information:**

The Florida State Legislature has included the following language in the HB 5001 (General Appropriations Act):

*Tuition for graduate and professional programs and out-of-state fees for all programs shall be established pursuant to section 1009.24, Florida Statutes*

In accordance with the 2014 General Appropriations Act (HB 5001), Florida Statutes Section 1009.24, HB 5201, and the Board of Governors Regulations 1.001, 7.001, and 7.003, recommendations are presented with regard to increasing tuition for Graduate, Nursing, Law, and Medical students, and the corresponding technology and financial aid fees for these students; and adding the new Masters of Law degree fees programs.

The Regulation includes information on fees and therefore, in accordance with the Florida Board of Governors' Regulation Development Procedure, the University Administration is required to submit the regulation to the Florida Board of Governors for approval.

The University President will report to the BOT at its next regularly scheduled meeting on any substantive change requested or made to the Regulation as a result of comments received from the Board of Governors as part of the regulation-making process

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**Supporting Documentation:** Tuition and Fees Schedule Regulation, FIU-1101, 2014-15 Academic Year

**Facilitator/Presenter:** Kenneth A. Jessell

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**THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES  
FLORIDA BOARD OF GOVERNORS  
NOTICE OF AMENDMENT OF REGULATION**

**REGULATION TITLE:** Tuition and Fees Schedule  
**REGULATION NO.:** FIU-1101

**SUMMARY OF THE REGULATION:** The regulation provides the tuition and associated fees charged to students attending FIU. The major revisions to the regulation include: increasing tuition for Graduate, Nursing, Law, and Medical students, and the corresponding technology and financial aid fees for these students; and adding the new Masters of Law degree fees programs.

**TEXT OF REGULATION:** The full text of the Amended Regulation can be viewed below and on the website of The Florida International University Board of Trustees, <http://regulations.fiu.edu>. If you would like a copy of the Amended Regulation, please contact Eli Deville, Chief of Staff, Office of the General Counsel, [devillee@fiu.edu](mailto:devillee@fiu.edu) (305) 348-2103.

**AUTHORITY:** Board of Governors Regulations 1.001, 7.001, and 7.003 and the 2014 General Appropriations Act.

**NAME OF PERSON INITIATING PROPOSED REGULATION:** Kenneth Jessell, CFO and Senior Vice President

ANY PERSON SEEKING TO COMMENT ON THE PROPOSED REGULATION MUST SUBMIT COMMENTS IN WRITING TO THE CONTACT PERSON LISTED BELOW. ALL WRITTEN COMMENTS MUST BE RECEIVED BY THE CONTACT PERSON WITHIN 14 CALENDAR DAYS OF THE DATE OF PUBLICATION OF THIS NOTICE.

**THE CONTACT PERSON REGARDING THIS REGULATION IS:** Eli Deville, Chief of Staff, Office of the General Counsel, Florida International University, 11200 SW 8<sup>th</sup> Street, PC 511, Miami, FL 33199. Email: [devillee@fiu.edu](mailto:devillee@fiu.edu). Phone: 305-348-2103, Fax: (305) 348-3272.

**DATE OF PUBLICATION:** May 12, 2014

THE FULL TEXT OF THE PROPOSED AMENDED REGULATION IS PROVIDED BELOW:

## FIU 1101 Tuition and Fees Schedule

(1) Tuition is defined as the basic fee charged to a student for enrollment in credit courses provided by the Florida International University and the out-of-state fee assessed to non-residents. Tuition and associated fees consist of the following:

1. Tuition (basic fee);
2. Student Financial Aid Fee;
3. Capital Improvement Trust Fund Fee;
4. Health Fee;
5. Athletic Fee;
6. Activity and Service Fee;
7. Tuition Differential Fee (Undergraduates); and
8. Technology Fee.

In addition to the fees set forth in (1)8. above, a non- resident student, as defined by the Florida Board of Governors, will pay the Out-of-State Fee and the Non-Resident Student Financial Aid Fee.

(2) Registration is defined as consisting of two components:

(a) Formal enrollment in one or more credit courses approved and scheduled by the University; and

(b) Payment of tuition and associated fees, or other appropriate arrangements for payment (installment payment, deferment, or third party billing), for the courses in which the student is enrolled.

(3) A student is liable for tuition associated with all courses for which the student is registered at the end of the drop/add period. The fee payment deadline shall be as determined by the University.

(4) The following tuition and associated fees shall be levied and collected on a per credit hour basis, effective the fall semester indicated for each student regularly enrolled, unless provided otherwise by law, or Board of Governors or University regulation.

### (a) Undergraduate – Fall 2014

<u><b>Fee – Per Credit Hour</b></u>	<u><b>Undergraduate</b></u>	
	<u><b>Resident</b></u>	<u><b>Non Resident</b></u>
Tuition	\$105.07	\$105.07
*Tuition Differential <sup>1</sup>	\$52.29	\$52.29
Out of State Fee	---	\$393.62
Financial Aid	\$5.25	\$5.25

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<sup>1</sup> Tuition Differential fee shall not be charged to students who are beneficiaries of prepaid tuition contracts and exempt under the requirements as described in Florida Statutes section 1009.24 or to any student who was in attendance at FIU before July 1, 2007, and who maintains \*continuous enrollment.

\* For purposes of the Tuition Differential fee, the Graduate fees, and the Law fees, “continuous enrollment” means the student has not been absent from the University for two (2) or more consecutive terms (excluding summer terms and military withdrawals.)

Out of State Financial Aid	---	\$19.68
Capital Improvement Trust Fund	\$6.76	\$6.76
Activity & Service	\$12.87	\$12.87
Athletic	\$16.10	\$16.10
Technology Fee	\$5.25	\$5.25

(b) **Graduate – Fall 2014<sup>2</sup>**

<b><u>Fee – Per Credit Hour</u></b>	<b>Graduate</b>			
	<b>Student enrolled prior to Fall 2006</b>			
	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
Tuition	<del>\$352.15</del>	<u>\$362.71</u>	<del>\$352.15</del>	<u>\$362.71</u>
Out of State fee	---		<del>\$480.08</del>	<u>\$520.05</u>
Financial Aid	<del>\$17.60</del>	<u>\$18.13</u>	<del>\$17.60</del>	<u>\$18.13</u>
Out of State Financial Aid	---		<del>\$24.00</del>	<u>\$26.00</u>
Capital Improvement Trust Fund	\$6.76		\$6.76	
Activity & Service	\$12.87		\$12.87	
Athletic	\$16.10		\$16.10	
Technology Fee	<del>\$17.60</del>	<u>\$18.13</u>	<del>\$17.60</del>	<u>\$18.13</u>

<b><u>Fee – Per Credit Hour</u></b>	<b>Graduate</b>			
	<b>Students enrolled in Fall 2006 or thereafter</b>			
	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
Tuition	<del>\$368.88</del>	<u>\$379.95</u>	<del>\$368.88</del>	<u>\$379.95</u>
Out of State Fee	---		<del>\$480.08</del>	<u>\$520.05</u>
Financial Aid	<del>\$18.44</del>	<u>\$18.99</u>	<del>\$18.44</del>	<u>\$18.99</u>
Out of State Financial Aid	---		<del>\$24.00</del>	<u>\$26.00</u>
Capital Improvement Trust Fund	\$6.76		\$6.76	
Activity & Service	\$12.87		\$12.87	
Athletic	\$16.10		\$16.10	
Technology Fee	<del>\$18.44</del>	<u>\$18.99</u>	<del>\$18.44</del>	<u>\$18.99</u>

<sup>2</sup> The additional Graduate fees for students enrolled in Graduate programs in the Fall 2006 or thereafter shall not apply to a graduate student who was enrolled in a graduate program prior to Fall 2006, and such student's enrollment has not lapsed in four terms before re-enrolling in the same graduate program. Effective Spring term 2009, the additional fees for students enrolled in the fall 2006 or thereafter shall not apply to a graduate student who was enrolled in a graduate program prior to Fall 2006, provided such student maintains \*continuous enrollment.

(c) **Law – Fall 2014<sup>3</sup>**

<b><u>Fee – Per Credit Hour</u></b>	<b>Law</b>			
	<b>Students enrolled prior to Fall 2006</b>			
	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
Tuition	\$534.42	<u>\$587.86</u>	\$534.42	<u>\$587.86</u>
Out of State Fee	---		\$437.61	
Financial Aid	\$26.72	<u>\$29.39</u>	\$26.72	<u>\$29.39</u>
Out of State Financial Aid	---		\$21.88	
Capital Improvement Trust Fund	\$6.76		\$6.76	
Activity & Service	\$12.87		\$12.87	
Athletic	\$16.10		\$16.10	
Technology Fee	\$26.72	<u>\$29.39</u>	\$26.72	<u>\$29.39</u>

<b><u>Fee – Per Credit Hour</u></b>	<b>Law</b>			
	<b>Students enrolled in Fall 2006 or thereafter</b>			
	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
Tuition	<del>\$559.86</del>	<u>\$615.85</u>	<del>\$559.86</del>	<u>\$615.85</u>
Out of State Fee	---		\$437.61	
Financial Aid	<del>\$27.99</del>	<u>\$30.79</u>	<del>\$27.99</del>	<u>\$30.79</u>
Out of State Financial Aid	---		\$21.88	
Capital Improvement Trust Fund	\$6.76		\$6.76	
Activity & Service	\$12.87		\$12.87	
Athletic	\$16.10		\$16.10	
Technology Fee	<del>\$27.99</del>	<u>\$30.79</u>	<del>\$27.99</del>	<u>\$30.79</u>

(d) **Master of Laws (LLM) Fall 2014**

	<b><u>Resident</u></b>	<b><u>Non Resident</u></b>
<b><u>Fee – Per Academic year</u></b>		
Tuition	\$ 17,160.00	\$17,160.00
Out of State fee	---	----
Financial Aid	\$ 858.00	\$ 858.00
Out of State Financial Aid	---	----
Capital Improvement Trust Fund	\$ 162.24	\$ 162.24

<sup>3</sup> The additional Law fees for students enrolled in the law school in the Fall 2006, or thereafter, shall not apply to a law school student who was enrolled in a law program prior to Fall 2006, and such student's enrollment has not lapsed in four terms before re-enrolling in the same law program. Effective Spring term 2009, the additional fees for students enrolled in the fall 2006, or thereafter, shall not apply to a law school student who was enrolled in a law program prior to Fall 2006, provided such student maintains \*continuous enrollment.



Activity & Service	\$ 308.88	\$ 308.88
Athletic	\$ 406.40	\$ 406.40
Technology Fee	\$ 858.00	\$ 858.00
Health Fee	\$ 187.38	\$ 187.38
<b>Total</b>	<b>\$ 19,940.90</b>	<b>\$ 19,940.90</b>

**(e) Nursing Practicum Programs Fall 2014**

Master of Science in Nursing in Advanced Adult Gerontology Nurse Practitioner  
Master of Science in Nursing in Advanced Child Nurse Practitioner  
Master of Science in Nursing in Advanced Family Nurse Practitioner  
Master of Science in Nursing in Psychiatric and Mental Health Nurse Practitioner  
Master of Science in Nursing in Nurse Administration

<b><u>Fee – Per Credit Hour</u></b>	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
Tuition	\$487.88	<u>\$537.08</u>	\$487.88	<u>\$537.08</u>
Out of State fee	---		\$480.08	
Financial Aid	<del>\$ 24.39</del>	<u>\$26.85</u>	<del>\$ 24.39</del>	<u>\$26.85</u>
Out of State Financial Aid	---		\$ 24.00	
Capital Improvement Trust Fund	\$ 6.76		\$ 6.76	
Activity & Service	\$ 12.87		\$ 12.87	
Athletic	\$ 16.10		\$ 16.10	
Technology Fee	<del>\$ 24.39</del>	<u>\$26.85</u>	<del>\$ 24.39</del>	<u>\$26.85</u>

**Master of Science in Nursing in Nurse Anesthetist**

<b><u>Fee – Per Credit Hour</u></b>	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
Tuition	\$645.82	<u>\$665.19</u>	\$645.82	<u>\$665.19</u>
Out of State fee	---		\$480.08	<u>\$520.05</u>
Financial Aid	<del>\$ 32.29</del>	<u>\$33.25</u>	<del>\$ 32.29</del>	<u>\$33.25</u>
Out of State Financial Aid	---		<del>\$ 24.00</del>	<u>\$26.00</u>
Capital Improvement Trust Fund	\$ 6.76		\$ 6.76	
Activity & Service	\$ 12.87		\$ 12.87	
Athletic	\$ 16.10		\$ 16.10	
Technology Fee	<del>\$ 32.29</del>	<u>\$33.25</u>	<del>\$ 32.29</del>	<u>\$33.25</u>

**Master of Science in Athletic Training Education**

<b><u>Fee – Per Credit Hour</u></b>	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
Tuition	\$494.88	<u>\$509.73</u>	\$494.88	<u>\$509.73</u>
Out of State fee	---		\$480.08	

Financial Aid	<del>\$ 24.74</del>	<u>\$25.48</u>	<del>\$ 24.74</del>	<u>\$25.48</u>
Out of State Financial Aid	---		\$ 24.00	
Capital Improvement Trust Fund	\$ 6.76		\$ 6.76	
Activity & Service	\$ 12.87		\$ 12.87	
Athletic	\$ 16.10		\$ 16.10	
Technology Fee	<del>\$ 24.74</del>	<u>\$25.48</u>	<del>\$ 24.74</del>	<u>\$25.48</u>

### **Master of Science in Speech Language Pathology**

	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
<b><u>Fee – Per Credit Hour</u></b>				
Tuition	\$598.88	<u>\$616.85</u>	\$598.88	<u>\$616.85</u>
Out of State fee	---		\$480.08	<u>\$520.05</u>
Financial Aid	<del>\$ 29.94</del>	<u>\$30.84</u>	<del>\$ 29.94</del>	<u>\$30.84</u>
Out of State Financial Aid	---		<del>\$ 24.00</del>	<u>\$26.00</u>
Capital Improvement Trust Fund	\$ 6.76		\$ 6.76	
Activity & Service	\$ 12.87		\$ 12.87	
Athletic	\$ 16.10		\$ 16.10	
Technology Fee	<del>\$ 29.94</del>	<u>\$30.84</u>	<del>\$ 29.94</del>	<u>\$30.84</u>

### **Master of Science in Occupational Therapy**

	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
<b><u>Fee – Per Credit Hour</u></b>				
Tuition	\$544.88	<u>\$561.23</u>	\$544.88	<u>\$561.23</u>
Out of State fee	---		\$480.08	<u>\$520.05</u>
Financial Aid	<del>\$ 27.24</del>	<u>\$28.06</u>	<del>\$ 27.24</del>	<u>\$28.06</u>
Out of State Financial Aid	---		<del>\$ 24.00</del>	<u>\$26.00</u>
Capital Improvement Trust Fund	\$ 6.76		\$ 6.76	
Activity & Service	\$ 12.87		\$ 12.87	
Athletic	\$ 16.10		\$ 16.10	
Technology Fee	<del>\$ 27.24</del>	<u>\$28.06</u>	<del>\$ 27.24</del>	<u>\$28.06</u>

### **Doctorate in Nursing Practice**

	<b><u>Resident</u></b>		<b><u>Non Resident</u></b>	
<b><u>Fee – Per Credit Hour</u></b>				
Tuition	\$487.88	<u>\$537.08</u>	\$487.88	<u>\$537.08</u>
Out of State fee	---		\$480.08	
Financial Aid	<del>\$ 24.39</del>	<u>\$26.85</u>	<del>\$ 24.39</del>	<u>\$26.85</u>
Out of State Financial Aid	---		\$ 24.00	
Capital Improvement Trust Fund	\$ 6.76		\$ 6.76	
Activity& Service	\$ 12.87		\$ 12.87	
Athletic	\$ 16.10		\$ 16.10	
Technology Fee	<del>\$ 24.39</del>	<u>\$26.85</u>	<del>\$ 24.39</del>	<u>\$26.85</u>

## Doctorate in Physical Therapy

<u>Fee – Per Credit Hour</u>	<u>Resident</u>		<u>Non Resident</u>	
Tuition	\$562.88	<u>\$579.77</u>	\$562.88	<u>\$579.77</u>
Out of State fee	---		\$480.08	<u>\$520.05</u>
Financial Aid	<del>\$ 28.14</del>	<u>\$28.98</u>	<del>\$ 28.14</del>	<u>\$28.98</u>
Out of State Financial Aid	---		<del>\$ 24.00</del>	<u>\$26.00</u>
Capital Improvement Trust Fund	\$ 6.76		\$ 6.76	
Activity & Service	\$ 12.87		\$ 12.87	
Athletic	\$ 16.10		\$ 16.10	
Technology Fee	<del>\$ 28.14</del>	<u>\$28.98</u>	<del>\$ 28.14</del>	<u>\$28.98</u>

(5) The following College of Medicine tuition and associated fees shall be levied and collected on an academic year basis, effective the fall semester indicated for each student regularly enrolled, unless provided otherwise by law, or Board of Governor or University regulation.

## College of Medicine- Fall 2014

<u>Fee - Per Academic Year</u>	<u>College of Medicine</u>			
	<u>Resident</u>		<u>Non Resident</u>	
Tuition	<del>\$31,938.37</del>	<u>\$32,736.83</u>	<del>\$31,938.37</del>	<u>\$32,736.83</u>
Out of State Fee			\$30,000.00	
Financial Aid	<del>\$1,596.91</del>	<u>\$1,636.84</u>	<del>\$1,596.91</del>	<u>\$1,636.84</u>
Out of State Financial Aid			\$1,500.00	
Capital Improvement Trust Fund	<del>\$338.00</del>	<u>\$270.40</u>	<del>\$338.00</del>	<u>\$270.40</u>
A&S	<del>\$643.50</del>	<u>\$514.80</u>	<del>\$643.50</del>	<u>\$514.80</u>
Athletic	<del>\$825.00</del>	<u>\$664.00</u>	<del>\$825.00</del>	<u>\$664.00</u>
Technology Fee	<del>\$1,596.91</del>	<u>\$1,636.84</u>	<del>\$1,596.91</del>	<u>\$1,636.84</u>
Health	\$187.38		\$187.38	
<b>Total</b>	<b><del>\$37,126.07</del></b>	<b><u>\$37,647.09</u></b>	<b><del>\$68,626.07</del></b>	<b><u>\$69,147.09</u></b>

(6) Effective the Fall 2005 term, during any semester in which a graduate nonresident student has been appointed as a Graduate Assistant for at least .25 FT, the Out-of-State fee for the student shall be \$0.00 per credit hour.

(7) Effective the Fall 2009 term, during any semester in which a graduate nonresident is receiving a full fellowship, the Out-of-State fee for the student shall be \$0.00 per credit hour.

(8) The following fees shall be levied and collected on a per semester basis, effective the fall semester indicated for each student regularly enrolled (excluding College of Medicine students, whose fees are charged on an annual basis), unless provided otherwise by law, or Board of Governors or University regulation.

**Fall 2014**

	<b>Resident</b>	<b>Non Resident</b>
<b>Fee – Per Semester</b>		
Health	\$93.69	\$93.69
Athletic	\$10.00	\$10.00

(9) Effective the Fall Semester 2009, each student enrolled in the same undergraduate course more than twice shall be assessed an additional sum to cover 100 percent of the full cost of instruction as established by the Board of Governors for each such course in addition to the tuition and associated fees set forth above.

(10) Students in their last year of Law School shall pay a test preparation fee, at cost, to cover test preparation programs offered as part of the law school program of instruction, including a Florida Bar examination preparation course.

(11) Optional fees.

Orientation fee	\$ 35.00
Tuition Installment Service Charge	\$ 15.00
Identification Card (annually)	\$ 10.00
Replacement	\$ 15.00
Fee for Transcript	\$ 10.00
Fee for Diploma replacement	\$ 10.00
Late Payment fee	\$100.00
Late Registration fee	\$100.00
Off-Campus fee	cost
Distance Learning Fee	cost
Fingerprinting	cost
Materials and Supplies fee	cost
Equipment Use Fee	cost
Convenience Fee	cost
Library Fines and Penalties	varies

(12) For students who enter a community college or university for the first time in the 2009-2010 academic year and thereafter, the University shall require the student to pay an excess hour surcharge equal to 50 percent of the tuition rate set forth in (4)(a) for each credit hour in excess of 120 percent of the number of credit hours required to complete the baccalaureate degree program in which the student is enrolled.

(13) For students who enter a community college or university for the first time in the 2011-2012 academic year and thereafter, the University shall require the student to pay an excess hour surcharge equal to 100 percent of the tuition rate set forth in (4)(a) for each credit hour in excess of 115 percent of the number of credit hours required to complete the baccalaureate degree program in which the student is enrolled.

(14) ~~All state university undergraduate students who entered a postsecondary undergraduate program at any Florida public institution of higher education for the first time in fall 2012 or~~

~~thereafter shall pay an excess hour fee equal to 100 percent of the undergraduate tuition identified in Florida Board of Governors Regulation 7.001(3)~~

~~For students who enter a community college or university for the first time in the 2012-2013 academic year and thereafter, the University shall require the student to pay an excess hour surcharge equal to 100 percent of the tuition rate set forth in (4)(a) for each credit hour in excess of 110 percent of the number of credit hours required to complete the baccalaureate degree program in which the student is enrolled.~~

(15) The University President is authorized to establish, and determine the cost of, continuing education credit and non-credit courses and programs as provided in Board of Governors' Regulation 8.002. The President may delegate authority for credit courses and programs to the Provost and for non-credit courses and programs to any designee with responsibility for such programs.

~~(16) In academic years 2009-2010, 2010-2011, 2011-2012, 2012-2013, the President or if delegated, Provost, is authorized to charge up to 15% more than the tuition amount set forth in subsection 4(b) for each respective fiscal year as additional tuition for graduate program(s) in the College of Nursing and Health Professions for which there is additional cost due to clinical curricular requirements; provided such additional tuition shall not exceed the actual additional costs.~~

(17) Throughout the FIU Regulations where the University is charging a fee or service based on cost, the University President / Designee has the authority to approve the amount of the charge.

*Authority: Florida Board of Governors Regulations 1.001, 7.001, and 7.003 and the 2013 General Appropriations Act , History- New 11-3-02, Amended 9-3-03, 8-22-04- 9-1-05, Formerly 6C8-6.010, Amended 6-20-06, 7-20-07,11-20-07, 6-25-08, 9-29-08, 7-14-09, 8-10-10, 7-5-11, 7-9-12, 7-17-13, 10-22-13, Amended ..*

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**

June 3, 2014

**Subject: Tuition for Market Rate Programs, 2015-16 Academic Year**

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**Proposed Committee Action:**

Recommend to the Florida International University Board of Trustees approval of market rate tuition for the Professional Science Master in Environmental Policy and Management, the online Master of Science in Curriculum and Instruction, and the online Master of Science in Special Education offered through continuing education beginning academic year 2015-16.

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**Background Information:**

According to Florida Statutes §1009.24 (15)(a):

*The Board of Governors may approve:*

*3. A proposal from a university board of trustees to implement flexible tuition policies, such as ... market tuition rates for graduate-level online courses or graduate-level courses offered through a university's continuing education program...*

*(b) A proposal developed pursuant to paragraph (a) shall be submitted in accordance with guidelines established by the Board of Governors. Approval by the Board of Governors of such proposal must be made in accordance with the provisions of this subsection.*

Pursuant to Florida Board of Governors (BOG) Regulation 7.001(15) university boards of trustees may submit proposals for market tuition rates for graduate-level courses offered online or through the university's continuing education unit. The proposals must be submitted to the budget committee of the BOG for consideration during the November meeting.

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**Supporting Documentation:**

Request to Establish Market Tuition Rate - Professional Science Master in Environmental Policy and Management

Request to Establish Market Tuition Rate – online Master of Science in Curriculum and Instruction

Request to Establish Market Tuition Rate – online Master of Science in Special Education

**Facilitator/Presenter:**

Kenneth A. Jessell

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**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates - Regulation 7.001(15)**

**University: Florida International University**

**Proposed Market Tuition Program: PSM - Environmental Policy and Management**

Date																					
University Board of Trustees approval date:	June 12, 2014																				
Proposed Implementation Date (month/year):	Fall 2015																				
Graduate online or Graduate Continuing Ed. Course:	Graduate Continuing Ed.																				
CIP Code:	03.0201																				
Description of the Program and the Market Tuition Rate Process																					
<p>Describe the program and explain the process used to determine market tuition.</p> <p>The market tuition for the Professional Science Masters in Environmental Policy and Management (PSMEPM) was determined by benchmarking against other national and State of Florida programs. All associated costs of managing this program are also included in the rate.</p> <p>The program consists of 36 credit hours of graduate study. Environmental Policy and Management professionals are experiencing an increasing demand in South Florida and elsewhere. Students are trained to have a broad, interdisciplinary background and certain sets of skills including: the ability to write to and communicate with the larger public, GIS background, Statistics background, and a broad knowledge of different areas of environmental policy and management such as biological conservation, water resources management, public lands management, and others.</p> <p>The program does not lead to students' eligibility for any license to practice. The PSMEPM is not identified as a state critical workforce need area.</p> <p>The market tuition rate will be \$30,000 for residents and non-residents for completion of the 36 credit program. This market rate tuition may be adjusted by up to 15% for 2016-17 and each year thereafter. The following table provides cost data for five similar programs at other institutions.</p>																					
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**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates – Regulation 7.001(15)**

**Mission Alignment**

Describe how offering the proposed program at market tuition aligns with the mission of the university and the Board strategic plan:

The PSM in Environmental Policy and Management program is aligned with FIU's mission to provide state-of-the-art educational opportunities and collaborative engagement with our local and global communities. It is also fully aligned with University's Goal 2: To educate graduate and professional students.

**Declaratory Statement**

Provide a declaratory statement that the policy will not increase the state's fiscal liability or obligation and that the Market Tuition Rate program cohorts will not supplant an existing E&G funded degree program in the same discipline:

The PSM in Environmental Policy and Management program will generate enough funds to meet its own instructional, administrative and space needs. It will not in any way increase the state's fiscal liability or obligation.

**Restrictions / Limitations**

Identify any proposed restrictions, limitations, or conditions to be placed on the policy:

There are no proposed restrictions, limitations or conditions on the policy.

**Accountability Measures**

Indicate how the university will monitor the success of the policy. Provide specific metrics that will be used.

The university will monitor success of the policy using: 1) Achieving recruiting goals - Number of students enrolled 2) Retention rates, and 3) graduation rates, and (4) student satisfaction. These last two are currently accountability measures for all graduate programs. A survey will be used to measure student satisfaction.

**Course Availability**

Explain how the university will ensure that sufficient courses are available to meet student demand and facilitate completion of each program submitted for consideration. Will any similar E&G courses be eliminated or scaled back if this program is implemented?

There is no similar E&G based program. New courses will be offered in 16-months' rotation – one rotation per cohort. The lock-step cohort format will ensure that courses are available to meet student demand and facilitate program completion.

**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates - Regulation 7.001(15)**

**Economic Impact**

Provide economic impact that this proposal will have on the university and the student, anticipated revenue collection, how the revenue will be spent, whether any private vendors will be used, and which budget entity the funds will be budgeted.

This proposal will allow the University to offer a specialized program and provide a needed service to the community. It is expected that the program will generate a total revenue of \$600,000 during the 16 month program. The revenue will be spent to cover direct and indirect instructional costs, program administration, career services, professional development, and college initiatives. The funds will be budgeted in the auxiliary enterprise. The PSMEPM Market Tuition Rate program will not supplant an existing E&G funded degree program in the same discipline.

**Other Information**

Provide any additional information if necessary, and complete the attached supplemental form.

None.

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**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates - Regulation 7.001(15)**

**University:** Florida International University

**Proposed Market Tuition Program:** Online Master of Science in Curriculum and Instruction

Date																					
University Board of Trustees approval date:	June 12, 2014																				
Proposed Implementation Date (month/year):	Fall 2015																				
Graduate online or Graduate Continuing Ed. Course:	Graduate online																				
CIP Code:	13.0301																				
Description of the Program and the Market Tuition Rate Process																					
<p>Describe the program and explain the process used to determine market tuition.</p> <p>The market tuition for the Online Masters of Science in Curriculum and Instruction (MSCI) was determined by benchmarking against other State of Florida programs. All associated costs of managing this program are also included in the rate.</p> <p>The program consists of 36 credit hours of graduate study. Teachers and instructional designers specializing on Curriculum and Instruction are experiencing an increasing demand around the Nation. This online program has been customized for the working adult by providing high quality instruction with flexible schedule and shorter completion time (to less than a year and a half).</p> <p>The program does not lead to students' eligibility for any license to practice. The MSCI program is for the student who already holds or is eligible for Florida certification in the field of special education. The MSCI is not identified as a state critical workforce need area.</p> <p>The market tuition rate will be \$18,300 for residents and non-residents for completion of the 36 credit program. This market rate tuition may be adjusted by up to 15% for 2016-17 and each year thereafter. The following table provides cost data for five similar programs at other institutions.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 25%;">Degree/Institution</th> <th style="width: 15%;">No. Credits</th> <th style="width: 25%;">Cost (in-state)</th> <th style="width: 35%;">Cost (out-of-state)</th> </tr> </thead> <tbody> <tr> <td>Nova Southeastern University</td> <td style="text-align: center;">36</td> <td style="text-align: right;">\$26,280</td> <td style="text-align: right;">\$26,280</td> </tr> <tr> <td>Florida State University</td> <td style="text-align: center;">36</td> <td style="text-align: right;">\$19,776</td> <td style="text-align: right;">\$42,506</td> </tr> <tr> <td>University of Florida</td> <td style="text-align: center;">36</td> <td style="text-align: right;">\$17,235</td> <td style="text-align: right;">\$18,478</td> </tr> <tr> <td>University of Central Florida</td> <td style="text-align: center;">39</td> <td style="text-align: right;">\$15,052</td> <td style="text-align: right;">\$47,203</td> </tr> </tbody> </table>		Degree/Institution	No. Credits	Cost (in-state)	Cost (out-of-state)	Nova Southeastern University	36	\$26,280	\$26,280	Florida State University	36	\$19,776	\$42,506	University of Florida	36	\$17,235	\$18,478	University of Central Florida	39	\$15,052	\$47,203
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**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates - Regulation 7.001(15)**

Florida Gulf Coast University	36	\$13,442	\$46,824
University of South Florida	33	\$13,192	\$27,095
University of West Florida	30	\$11,397	\$31,187

**Mission Alignment**

Describe how offering the proposed program at market tuition aligns with the mission of the university and the Board strategic plan:

The Online MSCI program is aligned with FIU's mission to provide state-of-the-art educational opportunities and collaborative engagement with our local and global communities. It is also fully aligned with University's Goal 2: Meeting statewide professional and workforce needs. The online MSCI will provide graduate level educational opportunities to the many teachers in our community and state.

**Declaratory Statement**

Provide a declaratory statement that the policy will not increase the state's fiscal liability or obligation and that the Market Tuition Rate program cohorts will not supplant an existing E&G funded degree program in the same discipline:

The online MSCI program will generate enough funds to meet its own instructional, administrative and space needs. It will not in any way increase the state's fiscal liability or obligation. This program will not supplant an existing E&G funded degree program in the same discipline.

**Restrictions / Limitations**

Identify any proposed restrictions, limitations, or conditions to be placed on the policy:

There are no proposed restrictions, limitations or conditions on the policy.

**Accountability Measures**

Indicate how the university will monitor the success of the policy. Provide specific metrics that will be used.

The university will monitor success of the policy using: 1) Recruitment goals 2) Retention rates, 3) graduation rates, and 4) student satisfaction. These last two are currently accountability measures for all graduate programs. A survey will be used to measure student satisfaction.

**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates - Regulation 7.001(15)**

**Course Availability**

Explain how the university will ensure that sufficient courses are available to meet student demand and facilitate completion of each program submitted for consideration. Will any similar E&G courses be eliminated or scaled back if this program is implemented?

Online courses will be offered in 16-months' rotation - one rotation will service three cohorts. The lock-step cohort format will ensure that courses are available to meet student demand and facilitate program completion. No similar E&G courses will be eliminated or scaled back if this program is implemented.

**Economic Impact**

Provide economic impact that this proposal will have on the university and the student, anticipated revenue collection, how the revenue will be spent, whether any private vendors will be used, and which budget entity the funds will be budgeted.

This proposal will allow the University to offer a specialized program and provide a needed service to the community. It is expected that the program will generate a total revenue of \$1.1 million during the implementation of three cohorts. The revenue will be spent to cover direct and indirect instructional costs, program administration, career services, professional development, and college initiatives. The funds will be budgeted in the auxiliary enterprise.

**Other Information**

Provide any additional information if necessary, and complete the attached supplemental form.

None.

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**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates - Regulation 7.001(15)**

**University:** Florida International University

**Proposed Market Tuition Program:** Online Master of Science in Special Education

Date																	
University Board of Trustees approval date:	June 12, 2014																
Proposed Implementation Date (month/year):	Fall 2015																
Graduate online or Graduate Continuing Ed. Course:	Graduate online																
CIP Code:	13.1001																
Description of the Program and the Market Tuition Rate Process																	
<p>Describe the program and explain the process used to determine market tuition.</p> <p>The market tuition for the Online Masters of Science in Special Education (MSSE) was determined by benchmarking against other programs around Florida. All associated costs of managing this program are also included in the rate.</p> <p>The program consists of 36 credit hours of graduate study. Teachers with interest in servicing populations with special needs will be able focus on Autism; however Early Childhood Special Education, ESOL, Reading, and other areas may be made available as requested by a student and approved by an advisor. This online program has been customized for the working adult providing high quality instruction with flexible schedules and shorter completion time (to less than a year and a half).</p> <p>The program does not lead to students' eligibility for any license to practice. The MSSE program is for the student that already holds or is eligible for Florida certification in the field of special education. The MSSE is not identified as a state critical workforce need area.</p> <p>The market tuition rate will be \$18,300 for residents and non-residents for completion of the 36 credit program. This market rate tuition may be adjusted by up to 15% for 2016-17 and each year thereafter. The following table provides cost data for five similar programs at other institutions.</p> <table border="1"> <thead> <tr> <th>Degree/Institution</th> <th>No. Credits</th> <th>Cost (in-state)</th> <th>Cost (out-of-state)</th> </tr> </thead> <tbody> <tr> <td>Nova Southeastern University</td> <td>36</td> <td>\$26,280</td> <td>\$26,280</td> </tr> <tr> <td>University of Phoenix</td> <td>42</td> <td>\$24,570</td> <td>\$24,570</td> </tr> <tr> <td>University of North Florida</td> <td>36</td> <td>\$18,650</td> <td>\$38,735</td> </tr> </tbody> </table>		Degree/Institution	No. Credits	Cost (in-state)	Cost (out-of-state)	Nova Southeastern University	36	\$26,280	\$26,280	University of Phoenix	42	\$24,570	\$24,570	University of North Florida	36	\$18,650	\$38,735
Degree/Institution	No. Credits	Cost (in-state)	Cost (out-of-state)														
Nova Southeastern University	36	\$26,280	\$26,280														
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University of North Florida	36	\$18,650	\$38,735														

**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates - Regulation 7.001(15)**

Kaplan University	46	\$17,710	\$17,710
University of Florida	36	\$16,479	\$17,721
University of South Florida	36	\$14,391	\$29,558
Florida State University	33	\$13,652	\$34,488
Florida Gulf Coast University	36	\$13,389	\$46,771
University of West Florida	36	\$13,251	\$36,998
University of Central Florida	33	\$12,717	\$39,922

**Mission Alignment**

Describe how offering the proposed program at market tuition aligns with the mission of the university and the Board strategic plan:

The Online MSSE program is aligned with FIU's mission to provide state-of-the-art educational opportunities and collaborative engagement with our local and global communities. It is also fully aligned with University's Goal 2: Meeting statewide professional and workforce needs. This program provides a way for teachers to enhance their skills and to be better prepared to meet the special needs of our K-12 system.

**Declaratory Statement**

Provide a declaratory statement that the policy will not increase the state's fiscal liability or obligation and that the Market Tuition Rate program cohorts will not supplant an existing E&G funded degree program in the same discipline:

The online MSSE program will generate enough funds to meet its own instructional, administrative and space needs. It will not in any way increase the state's fiscal liability or obligation. This program will not supplant an existing E&G funded degree program in the same discipline.

**Restrictions / Limitations**

Identify any proposed restrictions, limitations, or conditions to be placed on the policy:

There are no proposed restrictions, limitations or conditions on the policy.

**State University System  
Florida Board of Governors  
Request to Establish Market Tuition Rates - Regulation 7.001(15)**

**Accountability Measures**

Indicate how the university will monitor the success of the policy. Provide specific metrics that will be used.

The university will monitor success of the policy using: 1) Achieving recruiting goals - Number of students enrolled 2) Retention rates, and 3) graduation rates, and (4) student satisfaction. These last two are currently accountability measures for all graduate programs. A survey will be used to measure student satisfaction.

**Course Availability**

Explain how the university will ensure that sufficient courses are available to meet student demand and facilitate completion of each program submitted for consideration. Will any similar E&G courses be eliminated or scaled back if this program is implemented?

There is a face-to face E&G based program which will continue to be offered upon implementation of the fully online program. Additional online courses will be offered in 16-months' rotation - one rotation will service three cohorts. The lock-step cohort format will ensure that courses are available to meet student demand and facilitate program completion. No similar E&G courses will be eliminated or scaled back if this program is implemented.

**Economic Impact**

Provide economic impact that this proposal will have on the university and the student, anticipated revenue collection, how the revenue will be spent, whether any private vendors will be used, and which budget entity the funds will be budgeted.

This proposal will allow the University to offer a specialized program and provide a needed service to the community. It is expected that the program will generate a total revenue of \$1.1 million during the implementation of three cohorts. The revenue will be spent to cover direct and indirect instructional costs, program administration, career services, professional development, and college initiatives. The funds will be budgeted in the auxiliary enterprise. The PSMEPM Market Tuition Rate program will not supplant an existing E&G funded degree program in the same discipline.

**Other Information**

Provide any additional information if necessary, and complete the attached supplemental form.

None.

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Proposed 2014-15 Fixed Capital Outlay Budget / Capital Improvement**

---

**Proposed Committee Action:**

Recommend to The Florida International University Board of Trustees (the BOT) approval of Florida International University's 2014-15 Fixed Capital Outlay Budget and authorize the University President to amend the budget as necessary, consistent with Florida Board of Governors and BOT directives and guidelines.

---

**Background Information:**

Section 1013.61, Florida Statutes, requires that the BOT adopt a capital outlay budget for the ensuing year in order that the capital outlay needs of the BOT for the entire year may be well understood by the public.

Florida Board of Governors Regulation 1.001(6)(a) provides, in relevant part, that each board of trustees shall submit an institutional budget request, including a request for fixed capital outlay to the Board of Governors for approval in accordance with the guidelines established by the Board of Governors.

The capital outlay budget is part of the annual budget and shall be based upon and in harmony with the BOT's capital outlay plan. The budget shall designate the proposed capital outlay expenditures by project for 2014-15 from all fund sources, as amended. The Capital Outlay Budget governs the University's capital expenditures during the year.

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<b>Supporting Documentation:</b>	2014-15 Capital Outlay Budget Request/Capital Improvement for Florida International University
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<b>Facilitator/Presenter:</b>	Kenneth A. Jessell
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**FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES  
FINANCE AND AUDIT COMMITTEE**

**PUBLIC EDUCATION CAPITAL OUTLAY PROJECTS (PECO) / CAPITAL IMPROVEMENT <sup>1</sup>**

Remodeling/Renovation/Repair/Maintenance	\$3,188,902
Critical Deferred Maintenance	\$1,992,811
Student Academic Support Center (MMC)	\$6,800,000
Strategic Land Acquisition	\$10,000,000
 TOTAL 2014-15 CAPITAL OUTLAY BUDGET (PECO)/ CAPITAL IMPROVEMENT	 <b>\$21,981,713</b>

**CAPITAL IMPROVEMENT TRUST FUND PROJECTS (CITF) <sup>2</sup>**      **\$7,327,049**

**TOTAL 2014-15 CAPITAL OUTLAY BUDGET**      **\$29,308,762**

1. State University System (SUS) Total was \$217.3 million
2. State University System (SUS) Total was \$41.1 million

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**

June 3, 2014

**Subject: Request for Approval of Florida International University's 2015-16  
Fixed Capital Outlay Legislative Budget Request, consisting of the five-year  
Capital Improvement Plan**

---

**Proposed Committee Action:**

Recommend to The Florida International University Board of Trustees (the BOT) approval of Florida International University's 2015-16 Fixed Capital Outlay Legislative Budget Request, consisting of the five-year Capital Improvement Plan and authorize the University President to amend the Legislative Budget Request as necessary, consistent with Florida Board of Governors and BOT directives and guidelines.

---

**Background Information:**

Section 1013.64(4)(a), Florida Statutes, requires the BOT to update annually its fixed capital outlay budget request. In addition to Public Education Capital Outlay projects, the capital request will include Capital Improvement Trust Fund projects approved by the University's Student Government, projects from other state sources and projects from non-state sources including debt. It is anticipated that Florida International University will have the opportunity to submit a revised Fixed Capital Outlay Budget Request to the Florida Board of Governors in December 2014.

The Fixed Capital Outlay Budget Request governs the University's proposed capital expenditures during the next five years. The Fixed Capital Outlay Budget Request must be approved annually by the BOT.

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**Supporting Documentation:** 2015-16 Capital Outlay Budget Request for Florida International University, *Fiscal Years 2015-16 through 2019-20*

**Facilitator/Presenter:** Kenneth A. Jessell

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**STATE UNIVERSITY SYSTEM**  
**Five-Year Capital Improvement Plan (CIP-2) and Legislative Budget Request**  
Fiscal Years 2015-16 through 2019-20

## PECO-ELIGIBLE PROJECT REQUESTS

Priority No.	Project Title	2015-16	2016-17	2017-18	2018-19	2019-20
1	FACILITIES INFRASTRUCTURE /CAPITAL RENEWAL - UW (P,C,E)	\$10,500,000	\$10,500,000	\$10,500,000	\$10,500,000	\$10,500,000
2	STRATEGIC LAND ACQUISITION - UW (A)	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
3	SATELLITE CHILLER PLANT EXPANSION - MMC (P,C,E)	\$7,000,000				
4	HUMANITIES CTR., (ARTS & SCIENCES) - MMC (P,C)(C,E)	\$23,375,877	\$6,074,123			
5	REMODEL./RENOV. OF EXIST. EDUC. SPACE - MMC (P,C,E)(P,C,E)		\$20,000,000	\$7,585,000		
6	GREEN LIBRARY ADDITION - MMC (P)(C)(E)		\$13,476,969	\$25,751,830	\$6,246,201	
7	CLASSROOM/OFFICE, (ACADEMIC III) - BBC (P,C)(C,E)		\$3,386,453	\$15,531,116	\$6,212,432	
8	GRADUATE SCHOOL OF BUSINESS, Phase II - MMC (P,C)(C,E)(C,E)		\$2,710,945	\$14,073,639	\$10,000,000	\$5,290,416
9	SCIENCE LABORATORY COMPLEX - MMC (P,C)(C)(C,E)				\$29,772,750	\$21,552,250
10	REMODEL./RENOV. OF STUDENT ACADEMIC SUPPORT - BBC (P,C,E)(P,C,E)				\$20,499,912	\$2,420,088
11	REMODEL./RENOV. OF ACADEMIC DATA CENTER - MMC (P,C,E)(P,C,E)				\$12,775,000	\$7,557,500
12	ENGINEERING BUILDING - EC (P,C)(C,E)				\$1,003,367	\$11,476,633
13	TRAINING COMPLEX - MMC (P,C)(P,C,E)				\$1,207,685	\$13,992,315
14	HONORS COLLEGE - MMC (P,C)(C,E)				\$2,000,098	\$25,189,901
15	SOCIAL SCIENCE, Phase II - MMC (P,C)(C,E)				\$10,504,830	\$12,520,171
<b>TOTAL</b>		<b>\$42,875,877</b>	<b>\$58,148,490</b>	<b>\$75,441,585</b>	<b>\$112,722,274</b>	<b>\$112,499,274</b>

## CITF PROJECT REQUESTS

Priority No.	Project Title	2015-16	2016-17	2017-18	2018-19	2019-20
1	GRAHAM UNIVERSITY CENTER - MMC (P,C,E)	\$12,000,000	\$12,000,000			
2	WOLFE UNIVERSITY CENTER RENOVATIONS - BBC (P,C,E)	\$3,000,000	\$3,000,000			
3	RECREATION CENTER EXPANSION - BBC (P,C,E)	\$1,000,000	\$1,000,000			
<b>TOTAL</b>		<b>\$16,000,000</b>	<b>\$ 16,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>

## REQUESTS FROM OTHER STATE SOURCES

Priority No.	Project Title	2015-16	2016-17	2017-18	2018-19	2019-20
1	PARKVIEW HOUSING II - MMC (P,C,E)					
2	RESEARCH 1 - MMC, (P,C,E)					
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## REQUESTS FROM NON-STATE SOURCES, INCLUDING DEBT

Priority No.	Project Title	2015-16	2016-17	2017-18	2018-19	2019-20
1	MEDICAL ARTS PAVILION - MMC, (P,C E)					
2	CONFERENCE CENTER - MMC (P,C,E)					
3	BISCAYNE BAY CAMPUS HOUSING					
4	HONORS COLLEGE HOUSING AND SUPPORT AREAS					
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Internal Audit Plan, 2014-15**

---

**Proposed Committee Action:**

Approve the University Internal Audit Plan for Fiscal Year 2014-15.

---

**Background Information:**

The Florida International University Board of Trustees (the BOT) Finance and Audit Committee Charter mandates approval of the audit plan for the upcoming fiscal year.

The BOT Operating Procedures, Finance and Audit Committee Charter, Specific Responsibilities: The Office of Internal Audit, states in relevant part:

The Finance Committee shall... Review and approve the Office of Internal Audit's annual audit plan (and any subsequent changes thereto), considering the University wide risk assessment and the degree of coordination with the Auditor General's Office for an effective, efficient, non-redundant use of audit resources.

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**Supporting Documentation:** Internal Audit Plan, Fiscal Year 2014-15

**Facilitator/Presenter:** Allen Vann

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**MEMORANDUM**

**Date:** June 3, 2014

**To:** Chairman and Members of the Finance and Audit Committee

**From:** Allen Vann, Audit Director

**Subject:** **Internal Audit Plan for Fiscal Year 2015**

---

I am pleased to present our proposed audit plan for fiscal year 2015 for your review and approval. The development of the plan was shaped using a systematic approach to help us decide what audits need to be performed. The planning process helps us develop the theme for our audits and identify an appropriate mix of various types of audits. The audit plan considers how we can best allocate our resources.

**Internal Audit Resources:**

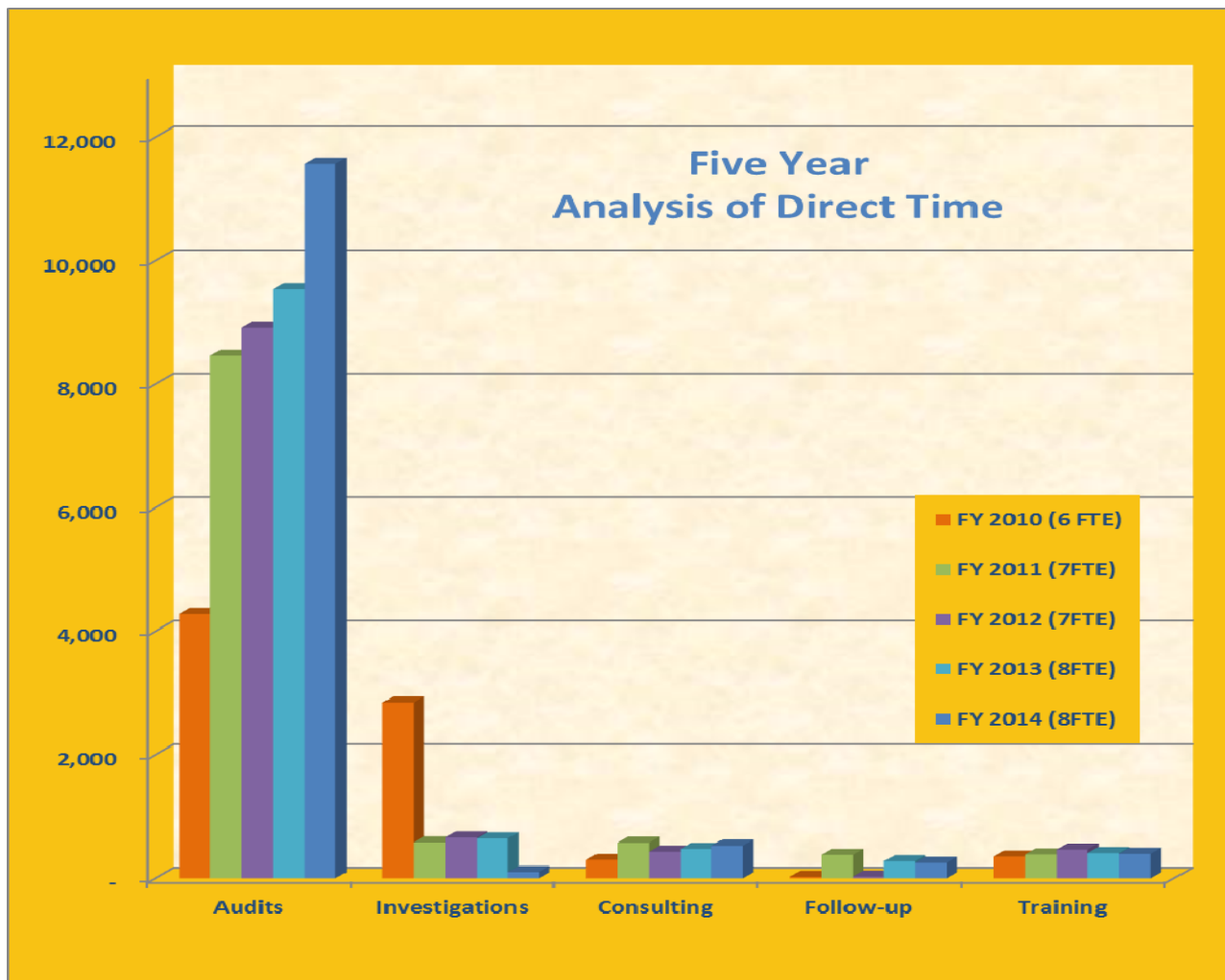
One of the responsibilities of the Finance and Audit Committee is to “Assess the staffing of the Office of Internal Audit, including the annual budget.”<sup>1</sup> The composition of our office currently includes eight professional auditors and an office manager. We are relatively comparable in allocated resources to our counterparts at the other Florida State Universities.

While our audit staff is effectively deployed, our workload is often difficult to predict as investigations and other unplanned work can affect our ability to complete all of the planned audit projects. Nevertheless, this fiscal year we continued the momentum of the previous three years, i.e. significantly increasing the direct time spent on planned audits.

The following graph reflects how the Office of Internal Audit’s direct staff time was spent during the past five fiscal years:

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<sup>1</sup> FIU Board of Trustees Operating Procedures, page 15.



Note: FY 2014 data was annualized.

### Risk Assessment:

Previously prepared risk assessments were revisited and the University's budgeted and actual expenditures were reviewed and compared. In performing our risk assessment we took a quantitative approach, which considers risk factors against assigned values based on the likelihood of occurrence and impact on the University. The cumulative value is then ranked using a scoring formula to determine whether audit work should be considered in a particular area. The five factors we considered in our University-wide risk assessment are: 1) materiality; 2) past audit coverage; 3) internal risks; 4) external risks; and 5) information risks. We also consulted with senior administrators to ensure that each proposed audit will provide the best value added to the University.



**Audit Plan:**

The following table outlines our proposed audit plan for FY 2015:

<b>Carryover (In-Process) Audits:</b>
College of Arts and Sciences - Southeast Environmental Research Center
School of Computing and Information Sciences
College of Architecture + The Arts
Academic Health Center Affiliation Agreements
Jewish Museum of Florida
Office of Business Services -Retail/Vending Contracts
Facilities Management - Minor Construction Projects
University Technology Services - Network Security
<b>Newly Proposed Audits:</b>
Nicole Wertheim College of Nursing and Health Sciences
Robert Stempel College of Public Health and Social Work
College of Arts and Sciences
Herbert Wertheim College of Medicine - Mobile Healthcare Clinics
Study Abroad and Exchange Programs
Enrollment Services - Financial Aid
Advancement - Alumni Services
Advancement - Restricted Gift Agreements
Extreme Events Institute/International Hurricane Research Center
Division of Research - Applied Research Center
Division of Research - Sub-Recipient Monitoring
Camps (University-Wide)
Parking and Transportation - Decals and Permits
Business Services/Wells Fargo - FIU One Card
Office of Financial Planning - Budget Process and Controls
Controller - Payment Services
Facilities - Construction
Facilities - Security/Key Control
Division of Human Resources - Financial/IT Controls
Athletics - NCAA Football Attendance
<b>Other Activities:</b>
Investigations/Consulting/Follow-Up/Training

**Conclusion:**

By arraying the pattern of past audit coverage of University activities/programs and respective expenditures/budgets, we were able to combine our knowledge of potential audit areas from our assessment of risk, and professional judgment to arrive at a list of proposed new audits for FY 2015 that will optimize our resources and capitalize on our individual strengths.

I would be happy to answer any questions and provide any additional details that you may require. I can be reached at (305) 348-2465.

**Attachment**

C Chairman of the FIU Board of Trustees  
University President  
Provost  
Chief Financial Officer  
Chief of Staff, Office of the President

**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Amendment to University Traffic and Parking Regulation**

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**Proposed Committee Action:**

Recommend to The Florida International University Board of Trustees (the BOT) approval of the proposed amendments to FIU-1105 University Traffic and Parking Regulation and delegate authority to the University President to approve any subsequent amendments that are based on comments to the Regulation received from the Florida Board of Governors and as a result of the regulation-making process.

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**Background Information:**

The University Traffic and Parking Regulation FIU-1105 is being amended to reflect various changes, including: to make the cost of duplicate decals uniform at \$15.00; to require that stolen decals be reported to the University Police Department; to add immobilization as a penalty to various infractions; to delete two designated parking restrictions; to add a citation category classified as a “boot fee”; to reduce the cost of a one/two semester housing garage decal; and to add two reasons for which appeals are disallowed. The regulation is also being edited to clarify the regulation and current procedures.

Florida Board of Governors Regulation 1.001(3)(k) provides that each board of trustees may govern traffic on the grounds of the university and in other areas in accordance with law and any mutual aid agreements entered into with other law enforcement agencies.

Florida Board of Governors Regulation 7.003(9) provides that each university board of trustees shall establish charges for parking decals, permits and parking fines.

The Regulation includes information on fees and therefore, in accordance with the Florida Board of Governors’ Regulation Development Procedure, the University Administration is required to submit the proposed amendments to the University Traffic and Parking Regulation FIU-1105 to the Florida Board of Governors for approval.

The University President will report to the BOT at its next regularly scheduled meeting on any substantive change requested or made to the Regulation as a result of comments received from the Board of Governors pursuant to the regulation-making process.

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<b>Supporting Documentation:</b>	Proposed Amendment, University Traffic and Parking Regulation, FIU-1105
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<b>Facilitator/Presenter:</b>	Kenneth A. Jessell
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**THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES  
FLORIDA BOARD OF GOVERNORS**

**NOTICE OF CHANGE TO PROPOSED AMENDMENT**

**REGULATION NO.:** **FIU-1105**

**REGULATION TITLE:** **University Traffic and Parking Regulation**

**SUMMARY:** This Regulation is being amended to reflect various changes, including: to make the cost of duplicate decals uniform at \$15.00; to require that stolen decals be reported to the University Police Department; to add immobilization as a penalty to various infractions; to delete two designated parking restrictions; to add a citation category classified as a “boot fee”; to reduce the cost of a one/two semester housing garage decal; and to add two reasons for which appeals are disallowed. The regulation is also being edited to clarify the regulation and current procedures.

**TEXT OF REGULATION:** The full text of the Notice of Change to Proposed Amended Regulation can be viewed below and on the website of The Florida International University Board of Trustees, <http://regulations.fiu.edu>. If you would like a copy of the Proposed Amended Regulation, please contact Eli Deville, Chief of Staff, Office of the General Counsel, (305) 348-2103.

**AUTHORITY:** BOG Regulations 1.001(3)(k) and 7.003(9), and Section 1006.66 FS.

**NAME OF PERSON INITIATING PROPOSED REGULATION:** Kenneth Jessell, Chief Financial Officer and Senior Vice President.

ANY PERSON SEEKING TO COMMENT ON THE PROPOSED AMENDED REGULATION MUST SUBMIT COMMENTS IN WRITING TO THE CONTACT PERSON LISTED BELOW. ALL WRITTEN COMMENTS MUST BE RECEIVED BY THE CONTACT PERSON WITHIN 14 CALENDAR DAYS OF THE DATE OF PUBLICATION OF THIS NOTICE.

**CONTACT PERSON REGARDING THE PROPOSED AMENDED REGULATION:** Eli Deville, Chief of Staff, Office of the General Counsel, Florida International University, 11200 SW 8<sup>th</sup> Street, PC 511, Miami, FL 33199. Email: [devillee@fiu.edu](mailto:devillee@fiu.edu) Fax: (305) 348-3272. Phone: 305-348-2103.

**DATE OF PUBLICATION:** May 12, 2014

**THE FULL TEXT OF THE PROPOSED CHANGES TO THE AMENDED REGULATION ARE HIGHLIGHTED IN YELLOW BELOW:**

## FIU-1105 University Traffic and Parking Regulation.

**(1) General.** This regulation is applicable to all persons who operate or park a motor vehicle on the campuses of Florida International University. Every motor vehicle parked on University property must display a valid University parking decal/hang tag or parking permit. All Miami-Dade County traffic and parking ordinances which are not in conflict or inconsistent with University regulations shall extend and be applicable to the University's campuses. The Department of Parking and Transportation is authorized and empowered to enforce all university traffic and parking regulations as per Florida Statute Section 1006.66. The University Police Department is authorized and empowered to enforce University regulations, all county ordinances and state laws. Copies of the University [traffic and parking](#) ~~and traffic~~ regulations are available from the Department of Parking and Transportation, the University Police Department, the Visitor Information Center and through the Florida International University web site URL <http://parking.fiu.edu>. The University assumes no liability for vehicles parked or operated on University property. The issuance of a decal or permit does not guarantee a place to park.

**(2) Registration of Motor Vehicles.** Vehicles used by members of the faculty, staff, students, (full or part-time), concessionaire employees and others who regularly operate a vehicle on campus must be registered with the Department of Parking and Transportation during the first day the vehicle is on campus. Registration can be completed online at [URL http://parking.fiu.edu](http://parking.fiu.edu) or at the Parking and Transportation Offices located at the Modesto A. Maidique (MMC) and Biscayne Bay Campuses (BBC). In order to obtain a decal or a permit, a current vehicle registration must be provided. The registration expiration date for a vehicle registered with the Department of Parking and Transportation corresponds with the expiration date of the decal or permit associated with that vehicle. All visitors must use parking meters unless a parking permit has been provided by a University representative. Use of a motor vehicle on University property is a privilege, not a right and is made available only under this regulation (FIU-1105).

**(a) Decals**

1. Employees: A parking decal must be obtained for each vehicle which is, or may be, parked on the University's campuses. Decals are issued according to the classifications contained in these regulations. A decal will be issued by the Department of Parking and Transportation, upon the following conditions:

a. The owner or driver registers the vehicle with the Department of Parking and Transportation.

b. The owner or driver, unless otherwise exempt, pays the appropriate fee, and provides proof of the decal classification to which he or she is entitled.

c. The owner or driver settles all outstanding parking and traffic fines and fees before a current decal ~~or permit~~ will be issued.

d. When two or more persons who are employed by the University reside in the same household and register more than one vehicle, each is required to purchase a separate original decal according to their classification; in such instances, a duplicate decal is not available for purchase. Duplicate decals will not be issued for either person. Replacement decal will be issued upon proof of replacement of the originally registered vehicle. If two or more persons travel together in one vehicle, only one decal is required, ~~but a duplicate decal cannot be purchased except upon proof of replacement of the originally registered vehicle.~~

2. Students: A Transportation Access Fee is assessed to all students per semester as part of their enrollment fees except for students registered for fully online programs, courses, students using tuition waiver, or otherwise classified as exempted from the Transportation access fee who must pay the access fee to obtain a decal.

A student decal will be issued by the Department of Parking and Transportation to each student who meets the following conditions: who pays the Transportation Access Fee under the following conditions

a. The student must be currently enrolled at the University.

b. The student pays the transportation access fee or meets the criteria established by Florida Statutes 1009.25; 1009.26 and 1009.265 governing Educational Scholarships, Fees and Financial Assistance fee exemptions, fee waivers and State employee fee waivers.

c. b. The student must provide a valid vehicle registration for the vehicle on which the decal will be placed.

d. e. The student must settle all outstanding traffic and parking and traffic fines and fees.

3. Decal Classifications: The issuance of decals is restricted to the classifications specified in these regulations. The following decal classifications are in effect:

a. Faculty -- A “Faculty” decal is available to persons currently employed as regular or adjunct faculty which include the following categories: Faculty 9 Months, Faculty 12 Months, Faculty Summer A, Faculty Summer B and Adjunct. A one semester or two semester decal is available during an academic school year to employees who do not wish to purchase an annual decal.

b. Staff— A “Staff” decal is available to persons currently employed as regular or temporary staff which include the following categories: Staff, Administrative, Executive, OPS and OPS Student. A one semester or two semester decal is available during an academic school year to employees who do not wish to purchase an annual decal. Individuals who are currently employed by vendors or contractors with the University, or who are otherwise required by contract to obtain a decal, are also entitled to obtain a decal in this classification.

c. Student -- A “Student” decal will be issued to those persons who are currently enrolled as students. For purposes of this regulation, a person shall be considered a student regardless of the number of hours or courses for which he or she is enrolled at the University. Students residing in the University’s housing complexes are required to display a current semester housing sticker in addition to the current student decal. Students employed as faculty or staff at the University may elect to purchase a decal at the additional cost according to their classification.

d. Alumni -- An “ALUM” decal is available to FIU graduates who are not currently enrolled at the University and entitles the holder to park in spaces designated for student parking.

e. Administrative -- An “ADMIN” decal is available to those employees who desire a higher level of parking service or have special parking needs based upon work requirements. A one semester or two semester decal is available during an academic school year to employees who do not wish to purchase an annual decal.

f. Executive -- An “E” decal is available to those employees who desire the highest level of parking service or convenience. A one semester or two semester decal

is available during an academic school year to employees who do not wish to purchase an annual decal.

g. ROTC – An “ROTC” semester decal is available for non-FIU students registered in the program. Proof of registration in the program must be presented at the time of purchase.

h. Housing Garage Decal – A “Housing Garage” decal ~~is will be~~ available to students residing in University housing at MMC for parking on a first come first served basis. The decal will be valid in conjunction with a current FIU Decal and an FIU One Card to provide gate entry and exit to the garage. Replacement of original decals may be obtained, but no duplicate decals for alternately driven vehicles will be sold. Cancellation of housing contracts results in deactivation of the housing garage decal and access.

~~i. Replacement Decal – A Replacement decal is available for situations where original decal must be replaced due to an accident, the re-painting of the vehicle, stolen vehicles, etc.~~

j. Duplicate Decal -- A Duplicate decal is available to persons who have purchased an original decal for that semester or academic year. This category is for additionally owned vehicles used alternately or the replacement of a vehicle linked to an original decal. A duplicate decal will be issued provided the following criteria are met:

i. The additional vehicle(s) must be registered to the same address as the one listed for the original decal, and

ii. No other person residing at that address is affiliated with the University either as a student or an employee.

A vehicle with a duplicate decal is not permitted on campus at the same time as the vehicle with the original decal. A violation of this provision will result in the ticketing, immobilization and/or towing of both vehicles.

In instances where the original decal is considered damaged due to an accident, the repainting of the vehicle, vehicle theft or exterior damage to the vehicle, a replacement of the original decal must be obtained at no additional cost.

#### 4. Decal Registration Fees:

a. The following are the annual registration fees, exclusive of sales tax, for each decal classification:

	Original	Duplicate/ Replacement
E	\$972.00	<del>\$30.00</del> \$15.00
Admin	\$447.00	<del>\$20.00</del> \$15.00
Faculty and Staff (Annual base pay over \$45,000)	\$254.00	\$15.00
Faculty and Staff (Annual base pay over \$35,000)	\$227.00	\$15.00
Faculty and Staff (Annual base pay over \$25,000)	\$155.00	\$15.00
Faculty and Staff (Annual base pay \$25,000 and under)	\$133.00	\$15.00



Alumni		\$260.00	\$15.00
Student	Fall -	N/A	<del>\$15.00</del>
	Spring -	N/A	<del>\$15.00</del>
	Summer A, B, or C -	N/A	<del>\$15.00</del>

b. The following are the one semester registration fees, exclusive of sales tax, for each decal classification:

	Original	Duplicate
E	\$616.00	<del>\$30.00</del> \$15.00
Admin	\$286.00	<del>\$20.00</del> \$15.00
Faculty and Staff (Annual base pay over \$45,000)	\$140.00	\$15.00
Faculty and Staff (Annual base pay over \$35,000)	\$24.00	\$15.00
Faculty and Staff (Annual base pay over \$25,000)	\$100.00	\$15.00
Faculty and Staff (Annual base pay \$25,000 and under)	\$ 84.00	\$15.00
ROTC Decal	\$57.00	\$15.00
Housing Garage Decal	<del>\$225.00</del> <u>\$160.00</u>	N/A
Alumni	N/A	N/A
Student	Fall -	<del>N/A</del> <u>\$15.00</u>
	Spring -	<del>N/A</del> <u>\$15.00</u>
	Summer A, B, or C -	<del>N/A</del> <u>\$15.00</u>

c. The following are the two semester registration fees, exclusive of sales tax, for each decal classification:

	Original	Duplicate
E	\$794.00	<del>\$30.00</del> \$15.00
Admin	\$366.00	<del>\$20.00</del> \$15.00
Faculty and Staff (Annual base pay over \$45,000)	\$197.00	\$15.00
Faculty and Staff (Annual base pay over \$35,000)	\$176.00	\$15.00
Faculty and Staff (Annual base pay over \$25,000)	\$128.00	\$15.00
Faculty and Staff (Annual base pay \$25,000 and under)	\$108.00	\$15.00
Housing Garage Decal	<del>\$450.00</del> <u>\$320.00</u>	N/A
Alumni	N/A	N/A
Student	Fall -	N/A
	Spring -	N/A

d. Lost or Stolen Decals. If a decal has been lost or stolen, the incident shall be reported to the Department of Parking and Transportation, and a duplicate replacement decal shall be issued. If a decal has been stolen, the incident shall be reported to the University Police Department. A case number must be obtained and presented to the Department of Parking and Transportation. be purchased. In both instances, Aan “FIU Parking and Transportation Decal Affidavit”, form PT #11, Revised 03/2012, which is incorporated by reference into this regulation, must be filled out. There will be no additional cost for the issuance of a duplicate decal for these reasons.

e. Change in Decal Status. Any employee requesting an upgrade in decal classification shall pay the difference between the appropriate fee according to the classification currently in effect and the one being requested. The old decal or identifiable parts, including numbers, must be returned to the Department of Parking and Transportation for auditing purposes.

f. Non-Refundable Fees. All fees paid for decal registration shall be non-refundable except for instances where a person has mistakenly made a double payment and the request for refund is made within the same academic year in which the payment was made. The Transportation Access Fee and the Housing Garage Decal cost paid by the students is only refunded in the same manner as other University student fees are refunded.

g. Deactivated Decals. A decal may be deactivated if the Transportation Access Fee is not paid for the current semester. Vehicles found on campus with a deactivated decal will be ticketed and the vehicle is subject to immobilization and/or towing at vehicle owner's expense.

(b) Permits and Permit Fees.

1. Temporary permits are issued only by the Department of Parking and Transportation to those persons who require temporary parking authorization and who are not otherwise required by these regulations or contract to obtain a decal. Permits must be applied for and are issued for durations that are commensurate with their purposes. Permits may or may not include the payment of parking fees as provided below.

2. The circumstances under which a permit rather than a decal shall be issued include but are not limited to use of a temporary vehicle; parking on the University's campuses for occasional business-related purposes; parking on the University's campuses for attendance at conferences and meetings; and visitors who are not otherwise required to obtain a decal. Any person who has a current decal and needs to use temporary transportation must obtain a temporary parking permit. These temporary parking permits are issued, free of charge, for a maximum of thirty (30) consecutive days.

3. Carpool permits. A carpool permit is available for those employees and students who register for the car sharing program. Please visit- the Parking & Transportation website URL <http://parking.fiu.edu>. All registrants must have a current FIU decal and must be affiliated with the university. At least two carpool permits must be displayed at the same time when parked at a carpool space.

4. Temporary 30, 60, and 90-day permits are available to persons not otherwise required by these regulations or contract to obtain a parking decal. The following are the permit fees, exclusive of sales tax:

30-day permit \$27.00

60-day permit \$45.00

90-day permit \$65.00

5. Specific visitor, vendor/~~contractor and contractor~~, and volunteer permits will be issued by the Department of Parking and Transportation upon payment of a fee as follows:

a. Visitor fees. Metered parking is available throughout the University at a cost of 25 cents per 15 minutes except in the PC Loading lot which is ~~2550~~ cents per ~~8~~ 45 minutes. Visitors can also park at the multi-space meters for \$1.00 per hour with a maximum of \$ 8.00 per day. University departments hosting an event can purchase garage or lot guest permits in advance.

b. Vendors and Contractor fees. All vendors and contractors conducting business on campus are required to purchase either a staff decal (at the lowest ~~S~~staff rate listed in ~~(4)~~(4) a. above) or a contractor permit. The following are the contractor permit fees, exclusive of sales taxes:

30-day permit \$27.00

60-day permit \$45.00

90-day permit \$65.00

c. Volunteers' fees. Upon verification, individuals outside the University who volunteer their time at either campus can purchase a volunteer permit for the following fees exclusive of sales tax:

30-day permit \$5.00

60-day permit \$10.00

90-day permit \$15.00

(c) Vehicle Registration Exemptions. The following persons shall not be required to register their vehicles with the Department of Parking & Transportation:

1. Representatives of news media on official business.

2. Members of the Florida International University Board of Trustees who are on campus to attend meetings and functions of the Board of Trustees. Trustees shall be issued a decal or hang tag which shall be prominently displayed in their vehicles.

3. Members of the FIU Foundation Board of Directors who are on campus to attend meetings and functions of the Foundation. Directors shall be issued a decal or hang tag which shall be prominently displayed in their vehicles.

### **(3) Decal, Permits, Traffic and Parking Regulations, Golf Cart, and Garage Parking**

#### **(a) Decal Regulations**

1. Display of Decal. Each driver who regularly parks a vehicle on campus shall display a valid decal or permit. It is the responsibility of the driver to properly display a decal or permit so it is easily visible and readable. Failure to display it correctly may result in a violation for improper display.

2. Decals shall be permanently affixed to the outside of the vehicle on the left side either on the rear bumper, or the outside of the rear window. For unusually constructed vehicles, decals shall also be permanently affixed in the manner directed by the Department of Parking and Transportation upon issuance of the decal.

3. Housing decals shall be permanently affixed adjacent to the current student decal.

4. The entire decal or permit must be displayed unaltered.
5. Permits shall be displayed on the front dashboard.
6. It is a violation of these regulations to transfer a decal or permit from one vehicle to another; alter a decal or permit, falsify documents to obtain a decal or permit or otherwise obtain or display a decal or permit in violation of the University rules and regulations. Any such act shall constitute decal fraud, subject to a fine and will result in the revocation of the decal or permit. In addition, the vehicle may be subject to immobilization and/or towing at vehicle owner's expense.

(b) Traffic Regulations

1. Speed Limit. The speed limit on University property is 25 miles per hour on main roads unless otherwise posted. The speed limit inside the garage is 5 mph. Speed limit inside surface lots is as posted.
2. Right-of-Way. Pedestrians and wildlife have the right-of-way over motor vehicles, including golf-carts. Pedestrians must use crosswalks when crossing a roadway.
3. Barriers. Barriers may be placed by the University at any point deemed necessary for specific temporary use. Except as required for the passage of emergency vehicles, removal of any such barrier without permission is prohibited.
4. Enforcement Directives. A directive given by a police officer or parking patroller or designee supersedes the regulations posted by sign or signal.

(c) Golf-Cart Regulations

1. Golf-carts are restricted by Florida International University for use on University premises only by University employees, volunteers, contractors, vendors or agents and are generally recognizable as a low speed or utility vehicle, such as, but not limited to, utility terrain vehicles, including all-terrain vehicles designed for work uses, and golf carts, club car or conveyance.

2. Any person who accepts the privilege of operating a golf-cart on University premises is deemed, by so doing, to have the knowledge, training and skill to safely operate this vehicle and shall be fully accountable for their actions and the consequences thereof.

3. Golf-cart Enforcement. Golf-carts shall be operated in accordance with the following specific regulations:

- a. Golf-carts shall not be parked within 20 feet of the entrance or exit of any building, except at loading docks or designated golf-cart parking .

- b. Operators shall stop golf-carts at all blind intersections and sound their horns before proceeding.

- c. Golf-carts shall not be parked in any manner likely to obstruct or interfere with the flow of pedestrian or vehicular traffic in heavily traveled areas. This includes , persons in wheelchairs or mobility assistance devices. In addition, golf carts shall not park in the following areas: fire lanes, handicap parking, meter parking, on sidewalks or ramps that would impede handicap accessibility.

- d. Operators shall not bring a golf cart to rest for any period of time in the middle of roads and walkways.

- e. Golf-carts may be driven on sidewalks only where streets and/or parking lots are not available. Golf carts are not permitted in any red zones as identified on the maps which can be found at <http://policies.fiu.edu>.

- f. Golf-carts shall not be driven through buildings or breezeways, covered walkways, landscaped areas or golf cart free red zones as identified on the maps which

can be found at <http://policies.fiu.edu/files/781.pdf>. Golf carts shall not be driven through the Green Library breezeway or any other building except: 1) under circumstances of police or medical emergency, 2) in order to provide maintenance service to a location in a specific building or to grounds in which large amounts or heavy equipment and supplies, but not people, are being transported to the work site, 3) in order to make a delivery of large amounts or heavy materials ~~to~~ which cannot be otherwise transported to a specific location in a building, 4) in order to assist a handicapped individual or, 5) when conducting a pre-approved University tours.

g. Use of ear phones, eating, texting, or the use of any device that may hinder the proper and safe operation of golf carts is prohibited.

(d) Parking Regulations for Surface and Garage Parking

1. Posted signs, bumper blocks, and other markings designate the various parking areas on campus. Parking areas may be restricted by decal classification, time or purpose. Parking areas restricted by decal classification, time or purpose shall be considered no parking zones to those individuals who do not fall within the restriction of the decal classification. Individuals parking in areas so restricted require a decal, hang tag, or permit. The following parking restrictions are found in areas on the University's campuses:

- |                               |                                    |
|-------------------------------|------------------------------------|
| a. E                          | i. State Vehicles                  |
| b. Admin                      | j. Time Limit Parking              |
| c. Faculty/Staff              | k. Housing Parking                 |
| d. Student                    | l. Service/Delivery                |
| e. Meters                     | <del>m. Garage Visitors</del>      |
| f. Disabled                   | n. Golf-Cart                       |
| g. Disabled Modified Vehicles | o. Carpool                         |
| h. Motorcycle/Motorbike/Moped | <del>p. Head in Parking Only</del> |

2. Metered parking is for visitors and is enforced daily, from 7:00 a.m. to 10:00 p.m. including weekends and holidays. A current FIU parking decal or permit does not entitle the driver to park in a metered parking space without paying the appropriate fee, unless otherwise specified on the permit.

3. Use of parking areas designated as Faculty/Staff shall be enforced between the hours of 6:00 a.m. to 7:00 p.m., Monday through Friday, unless otherwise indicated by signage. Parking in all other areas, including Executive/Administrative, Disabled and Meters shall be observed and enforced at all times.

4. Changes in designated parking areas shall become effective at such time as signage or other identifying markings are posted.

5. No motor vehicles, other than police, emergency, or golf-carts may be operated or parked at any time on the walkways, grass, service areas, driveways or other prohibited zones, except where specifically permitted by signage. No motor vehicle, motorcycle or other type of vehicle, including a bicycle, shall be parked in such a way as to create a hazard or obstruction to traffic or access. Temporary parking areas may be designated in grass areas by the placement of delineating signs, bumper blocks or other identifying marks. Parking adjacent to any University building shall be prohibited except as identified by authorized signs.

6. No person, other than a current housing resident whose vehicle is left in a housing lot, shall leave a vehicle overnight on University property without notifying the University

Police Department and the Department of Parking and Transportation. Vehicles that are inoperable shall be reported immediately to the University Police Department and the Department of Parking and Transportation. Vehicles left for more than three (3) consecutive days and nights, without prior approval, or which are apparently abandoned shall be subject to immobilization, towing, and/or impoundment, and disposal at the owner's expense. The University does not assume any responsibility for motor vehicles or their contents while they are parked on campus. Vehicles registered to current housing residents may be left in housing lots during session breaks but in no event for more than three weeks. Exceptions must be approved by The Department of Parking and Transportation. ~~except with permission from University housing.~~

7. Major repairs to vehicles shall not be performed on either campus.
8. Double-parking is not allowed at any time.
9. Head-in parking only.
10. The fact that a person may park or observe others parked in violation of the regulations without receiving a citation does not mean that the regulation is no longer in effect. Observing others illegally parked is not a valid excuse.
11. Parking on lawns, landscaped areas, sidewalks, or other areas not specifically designated by signs or curb markings as parking areas is a violation. The absence of a "No Parking" sign does not mean parking is permissible in an area.
12. Residents of housing shall abide by the parking regulations.
13. Parking a vehicle on campus following failure to pay or appeal a ny citation for a university traffic and parking infraction within the time provided, or parking on campus with a revoked decal shall be considered illegal parking. The vehicle may be ~~and is~~ subject to immobilization and/or towing.
14. Parking areas designated as disabled are enforced at all times and a current state issued disabled placard/hang-tag and/or license plate must be visible and properly displayed. Disabled employees and students of the University must register their vehicle along with their disabled placard with the Department of Parking & Transportation. In addition, all disabled employees and students of the University must obtain/purchase and display a current decal or permit and an FIU Registered Disabled sticker.
15. Disabled visitors with a valid disabled placard may also park in metered spaces for up to 4 hours free of charge. A valid placard must be displayed at all times.
16. Violation of these rules or the misuse of a disabled placard may result in the immobilization and/or towing of the vehicle at vehicle owner's expense and the confiscation of the placard.

(e) Garage Parking:

1. A current FIU parking decal is required to park in the garages as restricted by decal classification.
2. A current FIU parking decal or permit does not entitle the driver to park in a metered parking space without paying the appropriate fee, unless otherwise specified on the permit.
3. Garage hours: Gold, ~~and~~ PG5 Market Station Garages and PG6  
Open 24 hours a day, 7 days per week  
Blue, Red, ~~PG6~~ and Panther Garages  
6:00 a.m. - 2:00 a.m. Mondays – Fridays



Closed weekends and holidays except for special events

4. No overnight parking. Vehicles must be removed from the garage prior to posted closing hours of the garage, except for garages open 24 hours a day. Any vehicle left in the garage after hours will be ticketed and the vehicle ~~is may be subject- to immobilization and/or subject to~~ towing at vehicle owner's expense.

5. Garage speed limit is 5 mph.

6. Skateboarding and rollerblading are prohibited in the garages.

7. Head-in Parking Only.

#### (4) Enforcement

(a) Violations. Failure to abide by any of the provisions of these regulations shall be considered a university parking infraction. The University may enforce university parking infractions through use of warnings, citations and fines, vehicle immobilization, towing and any other means authorized by statute.

(b) Citations. The University Police Department and the Department of Parking and Transportation are authorized to issue written citations to persons who violate this regulation. The University Police Department is also empowered to issue citations for violation of Chapter 316, Florida Statutes, and county ordinances. Only one citation per calendar day will be issued for each violation in the same location on the same vehicle.

1. Schedule of Fines. The schedule below establishes fines for the various categories of violations which are considered to be university parking infractions:

No Valid Decal or Permit	\$ 20.00
Parking on Grass	\$ 20.00
Hazardous Parking	\$ 25.00
Overtime Parking in Meters	\$ 20.00
Restricted/Improper Parking	\$ 25.00
Overnight Parking (garage)	\$ 25.00
Unlawfully Parked in Disabled Space	\$250.00
Decal Fraud	\$100.00
<del>Restricted Executive/Admin</del>	<del>\$ 30.00</del>
Golf-Cart Violation	\$ 25.00
Expired Decal/Permit	\$ 20.00
Deactivated Decal	\$ 20.00
Improper Decal Registration	\$ 20.00
Unregistered Placard with FIU	\$ 25.00
Decal/ Improperly Affixed	\$ 20.00
Crosswalk Light Violation	\$ 20.00
Head-in Parking Only	\$ 15.00
<u>Boot Fee</u>	<u>\$ 50.00</u>
Other	\$ 15.00

Parking in Areas not Authorized

Restricted Executive/Admin \$ 30.00

Restricted Faculty/Staff	\$ 25.00
Restricted Housing	\$ 25.00
No Carpool Decal/Permit	\$ 20.00

a. Impoundment and vehicle immobilization charges vary according to type of vehicle and/or type of tow or immobilization needed for the vehicle, but cost at a minimum \$50.00. If a third party towing company is used, the charge will be as determined by the third party towing company.

b. Any vehicle which remains in violation of the same regulation for more than one calendar day is subject to additional citations.

c. Uniform traffic citations for violations of Chapter 316, Florida Statutes, and county ordinances are governed by the Miami-Dade County Court and may carry higher fines or other penalties.

2. Late Charges. If a university citation is not paid or appealed in the time provided by this regulation, a \$5.00 late charge shall be assessed in addition to the fine established for the violation. The assessment of the late charge shall not preclude the University from enforcing these regulations through alternative means such as preventing registration, withholding transcripts, ~~withholding of receiving a diploma, and/or~~ towing, and/or immobilizing the vehicle. Finally, the outstanding balance will be sent to a collection agency and additional fees will be assessed.

3. Remedies for Failure to Pay Fines. In addition to the assessment of a late charge fee, and other penalties as provided in this regulation, the following remedies are available to the University:

a. Revoke parking and driving privileges on University property. A person whose parking privileges are revoked may not be issued a new parking decal until all prior outstanding citations are satisfied.

b. Prevent the person from registering as a student.

c. Withhold issuance of transcripts or degrees.

d. Use of vehicle immobilizer.

e. Tow and impound the person's car.

f. Take other action as necessary to collect the outstanding fines as delinquent accounts owed to the University such as the use of a collection agency.

4. Responsibility for Citations. The person who registers a motor vehicle with the Department of Parking and Transportation assumes responsibility for all citations issued to that vehicle. If the motor vehicle has not been registered with the Department of Parking and Transportation then the person(s) in whose name the motor vehicle is registered with the State Department of Highway Safety and Motor Vehicles shall be held responsible for citations issued to the vehicle. Employees of FIU operating state university vehicles and golf-carts shall be responsible for citations issued to such vehicle(s).

(c) Procedures For Payment Of Fines And Appeals: A person to whom a citation has been issued shall have ten (10) business days from the date of issuance to respond to the citation either by paying the fine or by filing an appeal. If payment or request for an appeal is not received



within the allotted time, a \$5.00 late fee shall be assessed, and the University may take any authorized action to enforce the penalty.

1. Payment of Fines. Fines may be paid by credit card through the Florida International University web site URL <http://parking.fiu.edu> or in person at the Department of Parking and Transportation by check, money order, cash ~~payment~~, the FIU One Card Panther debit card, or credit card. Alternatively, payments may be mailed to the Department of Parking and Transportation located on Modesto A. Maidique Campus.; ~~H~~however, a \$5.00 late fees shall be applied in the event payment is not received by the Department of Parking and Transportation within the time provided by these regulations. All payments sent by mail should include the payee's Panther ID number and citation number(s).

2. Appeals Process and Procedures. Appeals of citations for university parking infractions and towing/vehicle immobilization procedures and charges may be instituted by filing a written appeal through the Florida International University web site URL <http://parking.fiu.edu> or at the Department of Parking and Transportation using the "Florida International University Department of Parking and Transportation CITATION APPEAL FORM", Form PT #04 Appeal Form ~~RVSD-4/2009~~. The form is incorporated by reference into this regulation. Uniform traffic citations are not open to appeal through the University appeal process. Uniform traffic citations must be processed through the Miami-Dade County Court system. Inability to locate parking spaces or the failure of others to observe these regulations shall not be considered to be valid defenses. The completed Citation Appeal Form must include a current and accurate mailing address or email address where notices can be sent to and received by the Appellant. Complete Citation Appeal Forms will be forwarded by the Department of Parking and Transportation to an Appeal Hearing Officer for review and decision. Appeals should only be filed if a legitimate basis exists. The following reasons are not considered legitimate basis for filing an appeal and will result in the appeal being automatically denied:

- . Disagreement with the Parking & Transportation Rules and Regulations.
- . Ignorance of the regulations.
- . Stated inability to find a permitted parking space.
- . Operation of the vehicle by another individual.
- . Failure to issue citations previously for similar violations.
- . Failure to display an event parking permit.
- . Tardiness to class and/or appointment.
- . Inability to pay fine.
- . Displayed wrong or expired permit.
- . Received incorrect verbal information from a non FIU Parking and Transportation employee.

Observing others illegally parked.

Not paying for sufficient metered time.

a. Appeal Hearing Officers. There shall be appointed on each campus a University Appeal Hearing Officer or Officers who shall be responsible to resolve appeals of citations for university parking infractions and/or towed or immobilized vehicles. The Appeal Hearing Officer(s) of each campus shall be appointed, by the appropriate vice president, to serve a two-year term, and may be appointed for additional terms. It is intended that Appeal Hearing Officers will be members of the University Community.

b. Appeal Hearing Officer Procedures. Appeal Hearing Officers will receive and evaluate written appeals. They will be guided by the Parking Regulations and shall consider any relevant circumstances, as articulated in the written appeal, in making their decision(s). Appeal Hearing Officers may request further information or interview the appellant, witnesses or the citing officer. Appeals will be reviewed and appellants notified by mail.

c. Appeal Hearing Officer Decisions. Following consideration of the grounds for an appeal, the Appeal Hearing Officer shall decide on the appeal. The Appeal Hearing Officer's decision shall contain findings of fact and be reduced to writing and a copy shall be furnished to the appellant by the Department of Parking and Transportation. If your appeal is denied, you may file a request for review by the appeal board. The appeal board will meet once a month and its decision is final. . Upon denial of an appeal, the fine assessed shall be paid within ten (10) business days of the date of notification to the appellant or a late fee will be assessed.

(d) Immobilization, Towing and Impoundment-Appeals. The University may immobilize, tow and/or impound any vehicle which is found to be parked illegally or in violation of these regulations. Parking after failing to pay a parking citation(s) within the allotted time constitutes illegal parking. A person whose vehicle has been immobilized, towed and/or impounded may appeal the tow or immobilization by filing a written appeal within ten (10) business days from the date of the impoundment. An Appeal Hearing Officer shall review the appeal within seventy-two (72) hours of receipt of the written appeal. The appellant shall receive notification of the appeal decision through the mail. If the immobilization or tow appeal is granted, the University shall refund the amount charged for the immobilization or tow. In lieu of the appeal, or pending such appeal, or if the appeal is denied, the owner of the vehicle or his/her authorized agent may obtain release of the vehicle by paying the citation(s), the immobilization and/or towing charges and any applicable delinquent fines.

## **(5)(e) University Events**

(a) ~~1.~~ Any event held on campus, whether hosting internal or external guests, ~~which who~~ ~~may~~ requires the reservation of parking spaces, must be coordinated with the Department of Parking & Transportation. Pre-purchased parking permits and parking space reservations are available by contacting the Department of Parking and Transportation [or reserving online](#). Requests must be received seven (7) business days prior to the date of the event. A cancellation fee ~~will may~~ be assessed if ~~the Department has incurred expenses related to the event and~~ the Department is not notified at least seven (7) business days in advance of the intent to cancel the event ~~if the Department has incurred expenses related to the event.~~

(b) ~~2.~~ Although temporary signs are not required for all campus events, all temporary directional signage used on our campuses must adhere to the signage protocol established through the Office of Finance and Administration. Lawn signs are not permitted at the MAM, BBC, or Engineering Campuses. Please contact the Department of Parking & Transportation to order temporary directional signage.

(c) ~~3.~~ The Department also handles any event requests that require transportation, including golf cart, shuttles and campus tours. For more information, please refer to <http://parking.fiu.edu>.

*Specific Authority- BOG Regulations 1.001(3)(k) and 7.003(9),, and 1006.66 FS. Law Implemented 1006.66 FS. History--Formerly 6P-5.06, 10-1-75, Repromulgated 12-23-76, Amended 1-15-80, 8-20-*

81, 4-24-83, 8-12-85, *Formerly 6C8-5.06, Amended 7-6-86, 8-31-89, 7-17-90, 7-21-91, 8-25-93, 10-26-93, 8-17-94, 8-20-95, 8-11-96, 6-12-97, 7-08-99, 5-16-00, 5-24-01, 7-25-02, 12-2-02, 8-11-03, 6-1-04, 6-1-05, Formerly 6C8-5.006, Amended 6-2-06, 7-12-07, 8-11-08, 6-29-09, 8-10-10, 7-5-11, 7-9-12, \_\_\_\_\_.*

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Amendment to Student Debt Collection Regulation**

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**Proposed Committee Action:**

Recommend to The Florida International University Board of Trustees the approval of the proposed amendments to FIU-1109 Student Debt Collection regulation.

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**Background information:**

The Student Debt Collection Regulation, FIU-1109, provides for the collection of funds owed to the University by its students. The proposed amendment to the regulation is to provide for the charging of the cost of collecting delinquent accounts as provided in the regulation.

Pursuant to Florida Statutes Section 1010.03, the University is directed to exert every effort to collect delinquent accounts.

This regulation is being amended pursuant to the Board of Governors Regulation 7.003 (12), Fees, Fines and Penalties.

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**Supporting Documentation:** Proposed Amendment to Student Debt Collection Regulation, FIU-1109

**Facilitator/Presenter:** Kenneth A. Jessell

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**THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES  
FLORIDA BOARD OF GOVERNORS**

**NOTICE OF PROPOSED REGULATION**

**REGULATION NO.:** FIU-1109  
**REGULATION TITLE:** Student Debt Collection

**SUMMARY:** The purpose of this Regulation is to provide procedures for collection of funds owed to the University by its students. The regulation is being amended to provide for the charging of the cost of collecting delinquent accounts as provided in the regulation.

**TEXT OF REGULATION:** The full text of the Proposed Regulation can be viewed below and on the website of The Florida International University Board of Trustees, <http://regulations.fiu.edu>. If you would like a copy of the Proposed Regulation, please contact Eli Deville, Coordinator, Administrative Services, Office of the General Counsel, (305) 348-2103.

**AUTHORITY:** Florida Statutes Section 1010.03 and BOG Regulations 7.001 and 7.002.

**NAME OF PERSON INITIATING PROPOSED REGULATION:** Kenneth Jessell, Chief Financial Officer and Senior Vice President.

**ANY PERSON SEEKING TO COMMENT ON THE PROPOSED REGULATION MUST SUBMIT COMMENTS IN WRITING TO THE CONTACT PERSON LISTED BELOW. ALL WRITTEN COMMENTS MUST BE RECEIVED BY THE CONTACT PERSON WITHIN 14 CALENDAR DAYS OF THE DATE OF PUBLICATION OF THIS NOTICE.**

**CONTACT PERSON REGARDING THE PROPOSED REGULATION:** Eli Deville, Coordinator, Administrative Services, Office of the General Counsel, Florida International University, 11200 SW 8th Street, PC 511, Miami, FL 33199. Email: [devillee@fiu.edu](mailto:devillee@fiu.edu)  
Fax: (305) 348-3272. Phone: 305-348-2103.

**DATE OF PUBLICATION:** May 12, 2014

**THE FULL TEXT OF THE PROPOSED REGULATION IS PROVIDED BELOW:**

## **FIU-1109 Student Debt Collection.**

(1) Purpose. The University is required by Florida Law to exert every effort to collect all delinquent accounts owed to it. The purpose of this regulation is to provide for collection of delinquent accounts and overpayments owed to the University by its current or former students.

(2) Student Debt. For purposes of this regulation, student debts are all amounts owed to the University by a student, which were not paid when due, including but not limited to:

- (a) tuition, fees, student loans, notes receivables, returned checks, housing charges, goods and/or services provided, library fines, parking fines, health services, or any other amounts accrued; and,
- (b) overpayment by the University of scholarships, loans, or other types of payments.

An overpayment by the University becomes a student debt payable immediately upon the occurrence of the overpayment. All other student debts become delinquent accounts when they remain unpaid after the due date.

(3) Means of Collection. The University may employ any legal means for collecting student debts owed to the University, including but not limited to, any one or more of the following actions: issue collection letters, send notices by electronic mail, attempt to contact the student by telephone, engage a collection agency, suspend a student's academic progress, cancel a student's course schedule, preclude or restrict the issuance of a student's grades or diploma or the release of a student's transcript, negotiate an installment payment plan or settle a student's account.

(4) Collection costs. The University is authorized to assess a charge representing reasonable cost of collection efforts to effect payment for overdue accounts, including University and third party collection costs. Collection costs may be assessed to the student for payment for overdue student loan accounts and for collection of debts owed the university not secured by a promissory note or contract. Amounts received for collection costs shall be retained by the university.

*Authority: Florida Statutes Section 1010.03 and BOG Regulations 7.001, 7.002 and 7.003.*

*History—New 12-2-11; Amended*



**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**

June 3, 2014

**Subject: UniversityCity Prosperity Project TIGER Improvements**

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**Proposed Committee Action:**

Recommend to The Florida International University Board of Trustees (the BOT) approval to perform the project contemplated by the United States Department of Transportation (USDOT) Grant on the FIU Modesto A. Maidique Campus and in the City of Sweetwater, and authorize the University President or designee to take all actions and execute any documents necessary or desirable in connection with the project.

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**Background Information:**

FIU applied for and was awarded a USDOT Grant to support an innovative package of technology, streetscaping and transit improvements to connect the City of Sweetwater with the Modesto A. Maidique Campus. The grant was awarded under the provisions of the Federal Further Continuing Appropriations Act, 2013, regarding National Infrastructure Investments. The grant is referred to as the 2013 TIGER Discretionary Grants.

The total project budget is \$15,505,663, consisting of \$11,397,120 in USDOT funds, \$1,060,000 in Federal Transportation Alternatives Program funds and local funds through the Florida Department of Transportation (FDOT), \$1,057,482 in FIU matching funds, and \$1,991,061 in City of Sweetwater matching funds, including \$1,745,800 in City of Sweetwater Right of Way land to be donated to FIU.

Project funds will be used to construct a new signature pedestrian-oriented bridge over SW 8<sup>th</sup> Street, pedestrian-oriented plazas and walkways, a memorial plaza in the City of Sweetwater and streetscaping elements such as shade trees, street furniture, and lighting. Project funds will also be used for advanced and comprehensive electronic wayfinding systems (Informed Traveler Program and Applications (ITPA), and community transit. FIU will acquire, as part of the project, donated real property from the City of Sweetwater for certain portions of the project located on the north side of SW 8<sup>th</sup> Street.

Board of Governors Regulation 1.001(7)(b) provides in pertinent part: “[E]ach board of trustees shall have the authority to acquire real and personal property and contract for the sale and disposal of same.”

Florida Statute 1013.74(2)(a) provides the University Board of Trustees with the authority to approve the following fixed capital outlay projects:  
“Construction of any new buildings, or remodeling of existing buildings, when funded from nonstate sources such as federal grant funds, private gifts, grants, or lease arrangements if such grants or gifts are given for the specific purpose of construction.”

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**Supporting Documentation:** UniversityCity Prosperity Project Award Announcement  
USDOT Grant Agreement

**Facilitator/Presenter:** Kenneth A. Jessell

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# UNIVERSITY CITY PROSPERITY PROJECT

**APPLICANT/SPONSOR:** Florida International University

**TOTAL PROJECT COST:** \$123,809,794

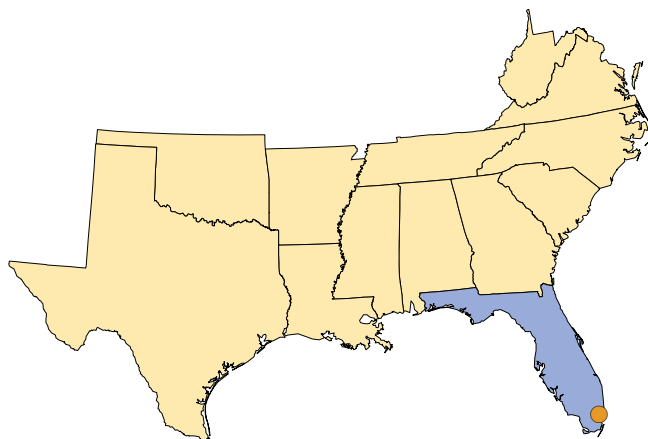
**GRANT FUNDING:** \$11,397,120

## PROJECT DESCRIPTION

TIGER funds will be used to support an innovative package of technology, streetscaping and transit improvements to connect the town of Sweetwater with Florida International University (FIU). Together they will increase access to jobs on the FIU campus and link two portions of campus that are currently disconnected. TIGER funds will be used to construct a new pedestrian bridge over a busy arterial road. These infrastructure improvements will support the economic growth of a major public research university and an adjacent small city.

### PROJECT HIGHLIGHTS

- » Utilizes innovative Intelligent Transportation System features to assist students, university staff, and community members to move efficiently to and through the FIU campus.
- » Creates a complete street connection between two portions of the campus currently disconnected, including a new pedestrian bridge over a major street.
- » Constructs complete streets improvements and campus walkways with a Boardwalk and Entry Plaza and Pavilion Project on campus.



**SOUTH**

## PROJECT BENEFITS

The project will facilitate transit use and safe pedestrian-oriented transit access via an advanced and comprehensive electronic wayfinding system. This unique and innovative combination of computing technology, transit station improvements, and pedestrian-oriented infrastructure will increase transit ridership and reduce congestion. This innovative approach to campus connectivity is a first-of-its-kind effort that serves as a model for other communities throughout the nation.



U.S. Department  
of Transportation



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**UNITED STATES OF AMERICA  
U.S. DEPARTMENT OF TRANSPORTATION  
FEDERAL HIGHWAY ADMINISTRATION  
WASHINGTON, DC 20590**

**GRANT AGREEMENT UNDER THE  
CONSOLIDATED AND FURTHER CONTINUING APPROPRIATIONS ACT,  
2013 (DIVISION F, TITLE I, Pub. L. 113-6, MARCH 26, 2013)  
FOR THE NATIONAL INFRASTRUCTURE INVESTMENTS  
DISCRETIONARY GRANT PROGRAM  
(FY 2013 TIGER DISCRETIONARY GRANTS)**

**THE FLORIDA INTERNATIONAL UNIVERSITY (FIU) BOARD OF  
TRUSTEES**

**UNIVERSITY CITY PROSPERITY PROJECT**

**FHWA FY 2013 TIGER Grant No. [#]**

This agreement (the “Agreement” or “Grant Agreement”) reflects the selection of The Florida International University (FIU) Board of Trustees (“Grantee” or “Recipient”) as a Recipient of a grant awarded under the provisions of the Further Continuing Appropriations Act, 2013 (Pub. L. 113-6, March 26, 2013), regarding National Infrastructure Investments (the “Act”). The grant program under the Act is referred to as “FY 2013 TIGER Discretionary Grants” or “TIGER Discretionary Grants.”

**SECTION 1. TERMS AND CONDITIONS OF THE GRANT**

- 1.1 This Agreement is entered into between United States Department of Transportation (“DOT” or the “Government”) and the Grantee. This Agreement will be administered by the Federal Highway Administration (also referred to herein as “FHWA” or the “Government”).
- 1.2 This Grant is made to the Grantee for the project as described in the Grantee’s Technical Application (the “Project”), titled “UniversityCity Prosperity Project 2013 – Advanced TOD and Informed Traveler Program”, and the negotiated provisions on the Project’s material terms and conditions, including the Project’s scope, assurance/confirmation that all required funding has been obtained and committed, and the timeline for completion of the Project.
- 1.3 The Government, having reviewed and considered the Grantee’s Application and finding it acceptable, pursuant to the Act awards a TIGER Discretionary Grant in the amount of Eleven Million, Three Hundred Ninety-Seven Thousand & One Hundred Twenty Dollars

(\$11,397,120), for the entire period of performance (referred to as the “Grant”). This Grant is the total not-to-exceed amount of funding that is being provided by the Government under this Grant Agreement. For urban projects, the Grantee hereby certifies that not less than Two Million Eight Hundred and Forty Nine Thousand Two Hundred Eighty Dollars (\$2,849,280) in non-Federal funds are committed to fund the Project in order to satisfy the Act’s requirement that at least twenty percent (20%) of the Project’s costs are funded by non-Federal sources. The Government’s liability to make payments to the Grantee under this Grant Agreement is limited to those funds obligated by the Government under this Agreement as indicated herein and by any subsequent amendments agreed to in writing by all parties.

1.4 The Grantee agrees to abide by and comply with all terms and conditions of this Agreement and to abide by, and comply with, all requirements as specified in the Exhibits and Attachments, identified in paragraphs 1.5 and 1.6, which are considered as integral parts of this Agreement. Each Exhibit and Attachment identified below is deemed to be incorporated by reference into this Agreement as is fully set out herein.

1.5 This Agreement shall also include the following Exhibits as integral parts hereof located at: [http://ops.fhwa.dot.gov/freight/infrastructure/tiger/fy2013\\_gr\\_exhbt\\_tmp/index.htm](http://ops.fhwa.dot.gov/freight/infrastructure/tiger/fy2013_gr_exhbt_tmp/index.htm)

Exhibit A	Legislative Authority
Exhibit B	General Terms and Conditions
Exhibit C	Applicable Federal Laws and Regulations
Exhibit D	Grant Assurances
Exhibit E	Responsibility and Authority of the Grantee
Exhibit F	Reimbursement of Project Costs
Exhibit G	Grant Requirements and Contract Clauses
Exhibit H	Quarterly Progress Reports: Format and Content

1.6 This Grant Agreement shall also include the following Attachments as integral parts hereof:

Attachment A	Statement of Work
Attachment B	Estimated Project Schedule
Attachment C	Estimated Project Budget
Attachment D	Performance Measurement Table

1.7 In the case of any inconsistency or conflict between the specific provisions of this Grant Agreement, the Exhibits, and the Attachments, such inconsistency or conflict shall be resolved as follows: First, by giving preference to the specific provisions and terms of this Grant Agreement; second, by giving preference to the provisions and terms of the Exhibits; and, finally by giving preference to the provisions and terms in the Attachments.

## SECTION 2. GRANTEE AND PROJECT INFORMATION

Grantee, in accordance with the requirements of the TIGER Discretionary Grant Program, provides the following information:

### 2.1 Project's Statement of Work Summary (for further information see Attachment A):

The University City Prosperity Project will link the town of Sweetwater and Florida International University through technology improvements, streetscaping and transit services. This Project will create an electronic wayfinding system useful for people to travel to and through the FIU campus and creates a complete street to connect two portions of the campus that are currently disconnected. It also includes a new pedestrian bridge over a busy arterial route.

### 2.2 Project's Schedule Summary (for further information see Attachment B):

Actual Completion of NEPA:	February 25, 2014
Planned Release of RFP/PS&E Approval:	May 20, 2014
Planned Design/Build Contract Award:	March 30, 2015
Planned Start Date of Design-Build:	April 10, 2015
Planned Start Construction:	December 29, 2015
Planned Project Construction Substantial Completion and Open to Traffic:	December 29, 2017

### 2.3 Project's Budget Summary (for further information see Attachment C):

#### TIGER Grant Funds and Additional Sources of Project Funds:

TIGER Discretionary Grant Amount:	\$11,397,120	73.5%
Other Federal Funds (TAP <sup>1</sup> ):	\$ 1,000,000	6.5%
State Funds (FDOT):	\$ 60,000	0.4%
Local Funds ** (City of Sweetwater):	\$ 1,991,061	12.8%
Other Funds (FIU):	\$ 1,057,482	6.8%
Total Project Cost:	\$15,505,663	100.0%

\*\* Local funds include \$1,745,800 in donated City of Sweetwater RoW.

If there are any cost savings or if the contract award is under the engineer's estimate, 23 C.F.R. 630.106(f) shall not apply to any match for the TIGER Discretionary Grant amount, and the

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<sup>1</sup> FDOT approved Federal Transportation Alternatives Program funding. No match required.

Grantee's funding amount and percentage share may be reduced, provided that the Grantee's share of the costs under the Act may not be reduced below 20% for urban area projects.

2.4 Project's State and Local Planning Requirements:

Transportation Improvement Plan: Miami-Dade MPO amended the FY2013/2014 through FY 2017/2018 Transportation Improvement Plan to include the University City Prosperity Project on February 20, 2014.

Long Range Transportation Plan: Project adopted in the 2035 Long Range Transportation Plan by the Miami-Dade MPO on February 20, 2014

State Transportation Improvement Plan: FY 2013/2014 through FY 2017/2018 State Transportation Improvement Plan amended to include the Project on February 24, 2014.

2.5 Project's Environmental Approvals and Processes:

Environmental Documentation Type, Titles and Date: Type 2 Categorical Exclusion February 25, 2014

Environmental Decision Type and Date: Type 2 Categorical Exclusion, February 25, 2014

Name of Agency and Office Approving each Environmental Decision Document:

Federal Highway Administration Florida Division

2.6 Grantee's and any Sub-Grantee's Dun and Bradstreet Information:

Dun and Bradstreet Data Universal Numbering System (DUNS) No. of the Grantee: FIU 071298814

Name of any First-Tier Sub-Grantees or Sub-Recipients: N/A

DUNS No. of First-Tier Sub-Grantee or Sub-Recipient: N/A

2.7 Grantee's Designation of Official Contact (to whom all communications from Government will be addressed):

Kenneth A. Jessell  
Chief Financial Officer and Senior Vice President  
Florida International University  
11200 S.W. 8<sup>th</sup> Street, 523 PC, Miami Florida 33199  
305 348-2101  
[kjessell@fiu.edu](mailto:kjessell@fiu.edu)



Harold Desdunes,  
District Director of Transportation Development  
Florida Department of Transportation, District 6  
1000 NW 11<sup>th</sup> Avenue, Miami, 33172  
305 470-5464  
harold.desdunes@dot.state.fl.us

Notwithstanding paragraph 5.3 of this Grant Agreement, the Grantee may update the contact information listed in this paragraph by written notice (formal letter) to the Government without the need for a formal amendment to this Agreement.

### SECTION 3. REPORTING REQUIREMENTS

Subject to the Paperwork Reduction Act, and consistent with the purposes of the TIGER Discretionary Grant Program, Grantee agrees to collect data necessary to measure performance of the Project and to ensure accountability and transparency in Government spending. Grantee further agrees to submit periodic reports to the Government that contain data necessary to measure performance of the Project and to ensure accountability and transparency in Government spending.

- 3.1 **Project Outcomes and Performance Measurement Reports:** Grantee shall collect the data necessary to track and report on each of the performance measures identified in the Performance Measurement Table in Attachment D and report results of the data for each measure to the Government periodically, according the reporting schedule identified in Attachment D. Furthermore, Grantee agrees to provide an initial Pre-project Report and a final Project Outcomes Report to the Government.
- 3.1.1 The Pre-project Report shall consist of current baseline data for each of the performance measures specified in the Performance Measurement Table in Attachment D. The Pre-project Report shall include a detailed description of data sources, assumptions, variability, and the estimated level of precision for each measure. Grantee shall submit the report to the Government by **February 29, 2016**. Grantee shall represent that the data in the Pre-project Report is current as of **November 30, 2015**.
- 3.1.2 Grantee shall submit interim Project Performance Measurement Reports to the Government for each of the performance measures specified in the Performance Measurement Table in Attachment D following Project completion. Grantee shall submit reports at each of the intervals identified for the duration of the time period specified in the Performance Measurement Table in Attachment D. Grantee shall represent that the data in each of the interim Project Performance Reports is current as of the final date of the reporting interval.
- 3.1.3 The Project Outcomes Report shall consist of a narrative discussion detailing Project successes and/or the influence of external factors on Project expectations. Grantee shall submit the Project Outcomes Report to the Government by **February 28, 2024** which includes an *ex post* examination of project effectiveness in relation to the Pre-project Report baselines. Grantee shall represent that the data in the Project Outcomes Report is current as of **December 29, 2023**.

- 3.1.4 Grantee shall submit each report via email to each of the Government contacts identified in paragraph 3.5 of this Agreement and, additionally, to [outcomes@dot.gov](mailto:outcomes@dot.gov). The email shall reference and identify in the email subject line the TIGER Grant Number and provide the number of the Performance Measures report submitted, e.g., Re: FHWA FY 2013 TIGER Discretionary Grant No. [#] - Performance Measure Report No. 1 or 2 or 3, etc.
- 3.2 **Project Progress and Monitoring Reports:** Consistent with the purposes of the TIGER Discretionary Grant Program, to ensure accountability and transparency in Government spending, the Grantee shall submit quarterly progress reports and the Federal Financial Report (SF-425) to the contacts designated by the Government in section 3.5, as set forth in Exhibit H, Quarterly Progress Reports: Format and Content, to the Government on a quarterly basis, beginning on the 20th of the first month of the calendar year quarter following the execution of the Agreement, and on the 20th of the first month of each calendar year quarter thereafter until completion of the Project. The initial report shall include a detailed description, and, where appropriate, drawings, of the items funded.
- 3.2.1 The Grantee shall submit all required reports and documents to the Government electronically, referencing the Grant number, to the contacts designated by the Government in section 3.5.
- 3.3 **Annual Budget Review and Program Plan:** The Grantee shall submit an Annual Budget Review and Program Plan to the Government via e-mail 60 days prior to the end of each Agreement year. The Annual Budget Review and Program Plan shall provide a detailed schedule of activities, estimate of specific performance objectives, include forecasted expenditures, and schedule of milestones for the upcoming Agreement year. If there are no proposed deviations from the approved Estimated Project Budget, the Annual Budget Review shall contain a statement stating such. The Grantee will meet with the Government to discuss the Annual Budget Review and Program Plan. If there is an actual or projected project cost increase, the annual submittal should include a written plan for providing additional sources of funding to cover the project budget shortfall or supporting documentation of committed funds to cover the cost increase.
- 3.4 **Closeout Process:** Closeout occurs when all required project work and all administrative procedures described in Title 23 (or 49 C.F.R. Part 18 or Part 19, as applicable) are completed, and the Government notifies the Grantee and forwards the final Federal assistance payment, or when the Government acknowledges Grantee's remittance of the proper refund. Within 90 days of the Project completion date or termination by the Government, the Grantee agrees to submit a final Federal Financial Report (SF-425), a certification or summary of project expenses, and third-party audit reports.
- 3.5 All notices or information required by this Agreement should be addressed and sent to all the Government contacts as follows:

FHWA Field (Division or Federal Lands) Contact Designated as Official Contact:

Jorge J. Rivera  
District 6 Transportation Engineer  
Federal Highway Administration- Florida Division  
George C. Young Federal Building and Courthouse  
400 W. Washington Street Room 4101  
Orlando, FL 32801  
850-553-2233  
[jorge.rivera@dot.gov](mailto:jorge.rivera@dot.gov)  
and

FHWA TIGER Program Manager  
Federal Highway Administration  
Office of Freight Management and Operations  
1200 New Jersey Avenue, SE  
Room E84-444  
Washington, DC 20590  
(202) 366-0857  
[FHWA-TIGER.Reports@dot.gov](mailto:FHWA-TIGER.Reports@dot.gov)

and

OST TIGER Discretionary Grants Coordinator  
United States Department of Transportation  
Office of the Secretary  
1200 New Jersey Avenue, SE  
Washington, DC 20590  
(202) 366-8914  
[TIGERGrants@dot.gov](mailto:TIGERGrants@dot.gov)

Notwithstanding paragraph 5.3 of this Grant Agreement, the Government may update the contact information listed in this paragraph by written notice (formal letter) to the Grantee without the need for a formal amendment to this Agreement.

#### **SECTION 4. SPECIAL GRANT REQUIREMENTS**

There are no special grant requirements for this Project.

#### **SECTION 5. TERMINATION, EXPIRATION, AND MODIFICATION**

- 5.1 Subject to terms set forth in this Agreement, the Government reserves, in its sole discretion, the right to terminate this Agreement and all of its obligations associated with this Agreement, unless otherwise agreed to in a signed writing between the Grantee and the Government, if any of the following occurs:
  - 5.1.1 The Grantee fails to obtain or provide any non-TIGER Discretionary Grant contribution or alternatives approved by the Government as provided in this Agreement and in accordance with paragraphs 2.2 and 2.3;

- 5.1.2 The Grantee fails to begin construction before **February 29, 2016**;
- 5.1.3 The Grantee fails to begin expenditure of Grant funds by **April 8, 2016**;
- 5.1.4 The Grantee fails to meet the conditions and obligations specified under this Agreement including, but not limited to, a material failure to comply with schedule in paragraph 2.2 even if it is beyond the reasonable control of the Grantee, or after giving the Grantee a reasonable opportunity to cure such failure; or,
- 5.1.5 The Government, in its sole discretion, determines that termination of the Agreement is in the public interest.
- 5.2 Funds made available under this Agreement shall be obligated by DOT on or before September 30, 2014. Funds made available under this Agreement, once obligated, are available for liquidation and adjustment through September 30, 2019, the “Grant Termination Date.” Unless otherwise agreed to by the parties, this Agreement shall terminate on the Grant Termination Date.
- 5.3 Either party (the Government or the Grantee) may seek to amend or modify this Agreement prior to the Grant Termination Date by written notice (formal letter) to the other party and in accordance with 49 C.F.R. Parts 18.43 and 18.44. The Grant Agreement may be amended or modified only on the mutual written agreement by both parties. Changes to Attachments B and C (Estimated Project Schedule and Estimated Project Budget) do not require modification through the process in this paragraph if such modifications do not affect the dates or amounts in paragraphs 2.2 and 2.3, and the change has been consented to by the Government in writing consistent with the requirements of FHWA (including by email).

## **SECTION 6. AWARD AND EXECUTION OF GRANT AGREEMENT**

- 6.1 **Counterparts:** This Agreement may be executed in counterparts, which shall constitute one document. This Agreement shall be executed in quadruplicate; each countersigned original shall be treated as having identical legal effect.
- 6.2 **Effective Date:** The Agreement shall be effective when fully executed by authorized representatives of the Grantee and the Government; provided, however, that the Grantee shall execute this Agreement, and then submit four (4) original signed copies of the Agreement to the Government for execution. When signed and dated by the authorized official of the Government, this instrument will constitute an Award under the Act.
- 6.3 **Survival:** Notwithstanding anything to the contrary contained herein, the provisions of this Agreement relating to reporting requirements set forth in Section 3 of this Agreement shall survive the expiration or earlier termination of this Agreement.

## **EXECUTION BY THE GOVERNMENT**

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
Signature of Government's Authorized Representative

\_\_\_\_\_  
Name of Government's Authorized Representative

\_\_\_\_\_  
Title

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**EXECUTION BY THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES**

By signature below, the Grantee/Recipient acknowledges that it accepts and agrees to be bound by this Agreement.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
Signature of Grantee's Authorized Representative

\_\_\_\_\_  
Name of Grantee's Authorized Representative

\_\_\_\_\_  
Title

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## EXECUTION BY STATE DEPARTMENT OF TRANSPORTATION

By signature below, the State Department of Transportation (SDOT) acknowledges that it agrees to act as a limited agent for the Grantee to assist in the receipt and disbursement of the TIGER Discretionary Grant obligated by this Agreement and to perform such other administrative and oversight duties with respect to the Grant and the Project as the Grantee and the SDOT shall agree upon between themselves. The SDOT acknowledges the fiduciary duty owed to the parties to this agreement and will promptly disburse the TIGER Grant to the Grantee at Grantee's direction and instructions. Further, the SDOT will comply with all applicable Federal laws, regulations, executive orders, policies, guidelines, and requirements as they relate to the duties it assumes under this Agreement in compliance with the terms and conditions contained herein.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

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Gus Pego  
FDOT District VI Secretary

## ATTACHMENT A STATEMENT OF WORK

The 2013 UniversityCity Prosperity Project consists of the following four components:

- i. Pedestrian-Oriented Transit Access Infrastructure Improvements (Infrastructure)
- ii. Community Transit Service Development Enhancements (Community Transit)
- iii. Informed Traveler Program and Applications (ITPA)
- iv. Design/Engineering Services and Construction Management (DES&CM)

Specifically, these project improvements will consist of:

**Infrastructure:** This part of the Project focuses on pedestrian-oriented transit access infrastructure improvements, that provide for two narrowed traffic lanes and wider sidewalks with landscaping, and pedestrian-oriented streetscaping elements, such as enhanced shade trees, street furniture, street signage, street lighting, a Memorial Plaza in Sweetwater, and an entry plaza located on FIU's Modesto A. Maidique Campus (Maidique Campus); and a signature pedestrian-oriented shared-use bridge across US 41 (a major arterial roadway located between Sweetwater and Maidique Campus).

Major construction activities, in addition to Right-of-Way, include:

- i. Pedestrian-Oriented Shared-Use Bridge
- ii. Site Preparation, Landscaping & Irrigation
- iii. Utilities (i.e., FPL, electrical, telecom, water,) & Lighting
- iv. Storm Water System
- v. Paving & Parking
- vi. Streetscaping/Furnishings/Equipment
- vii. Professional Fees – Fire Marshall, Surveys
- viii. Plazas, Walkways, Pavilions & AIMS
- ix. Roadway Improvements & AIMS Platform area
- x. Professional Services – Design-Build, Contractor CEI

**Community Transit:** Community transit will be enhanced through deploying three community transit vehicles that are: 1) rebuilt, repaired, and enhanced ten passenger Small Hybrid-Electric Rubber Tire Trolley to be owned by Sweetwater and operated within UniversityCity between Sweetwater and FIU crossing US 41 on a high frequency; 2) a rebuilt, repaired, and enhanced community transit Back-Up Circulator Bus to accommodate ten or more passengers that is owned by Sweetwater; and, 3) acquiring a multipurpose, ten passenger, "Engineer-on-Wheels" outreach vehicle which will also serve as a community transit back-up vehicle.

Major construction activities include:

- i. Acquire new Engineer-on-Wheels vehicle
- ii. Assess Back-Up Circulator Bus & Compile Parts/Equipment Inventory



- iii. Assess Small Hybrid-Electric Trolley & Compile Parts/Equipment Inventory
- iv. Rebuild, repair and enhance Back-Up Circulator Bus & Small Hybrid-Electric Trolley
- v. Testing vehicles & prepare for full operational use

**ITPA:** The 2013 TIGER funds allocated for the ITPA will be used to deliver a platform to support the first phase of the overall ITPA vision. The ITPA is based on a plan developed in a separate effort led by Miami-Dade Expressway Authority (MDX) to ensure interoperability among the various locally deployed technology systems. The ITPA will develop software that will provide personalized, timely information and advice regarding the most efficient and cost effective travel paths for users in advance of their travel decision points. The ITPA will also provide information to selected members of the traveling public who agree to optimize their trips to and from UniversityCity by using ITPA to secure available parking spaces and to timely access community transit and express transit services. These first ITPA effort will be focused on: FIU transit vehicle and passenger movements in and between the FIU's Maidique Campus, the Biscayne Bay Campus and the Engineering Center; Sweetwater community transit vehicle and passenger movements within UniversityCity and Sweetwater; a smart parking feature at certain FIU Maidique Campus, Sweetwater, and remote locations connected to FIU by express transit; and, data aggregation and feeds to reduce any traffic delays along US 41 and SW/NW 107<sup>th</sup> Avenue adjacent UniversityCity.

Major construction activities include:

- i. Software Acquisition and Licenses/Development
- ii. Smart Parking Data Formats Development
- iii. Garage, Transit and Street Applications Development
- iv. Sensors, Streetsmart, Aerials and other ITS System Design & Installation
- v. Pilot & Communications Plans
- vi. Software, Garage & Transit Applications, and ITS Testing
- vii. Construction, Engineering & Inspection (CEI) – Sensors, Streetsmart, Aerials & ITS Elements

**DES&CM:** This component consists of design and engineering services and construction management.

Infrastructure Staff Support and Professional Services for Construction, Design and CEI, including: managing development of design; permitting; right-of-way acquisition/approvals and easements; design-build advertisement and competitive selection award process; construction oversight and approvals activities; code administration (FIU is permitting authority); construction accounting, billing, and payment management; and risk management.

Academic & Other Support for Infrastructure, Community Transit Development & ITPA, including: repair of a used CATS 15-passenger shuttle bus as an Engineer-on-Wheels vehicle; project website creation and updating; outreach efforts using Engineer-on-Wheels for UniversityCity Prosperity Project designs and construction reviews; review design documents and provide input to Program

Committee; review design-build and ATC proposals and provide input to Program Committee; provide construction and design reviews to Program Committee; review designs for real and perceived safety concerns that will enhance usage of public spaces; advice as to ITPA data collection methodology, instruments and analyses from the user point of view; and coordinate transdisciplinary efforts to functionally connect infrastructure, community transit and ITPA improvements and endeavor to construct and deploy all these UniversityCity components as intended consistent with the UniversityCity June 3, 2013 submittal for TIGER Discretionary Grant funding.

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## ATTACHMENT B ESTIMATED PROJECT SCHEDULE

### INFRASTRUCTURE

#### Project Milestone/Deliverable Schedule:

	Start Date	End Date
Actual Completion of NEPA:	N/A	February 25, 2014
Planned Release of PS&E/RFP Package Approval:	N/A	May 20, 2014
Planned Design/Build Construction Advertisement:	June 30, 2014	July 30, 2014
Planned Firm Selected By FIU and Concurred by FHWA/FDOT:	February 5, 2015	February 19, 2015
Planned Design/Build Construction Award:	March 30, 2015	March 30, 2015
Planned Start Date of Design-Build:	April 10, 2015	N/A
Planned Start Construction Date:	December 29, 2015	N/A
Pedestrian-Oriented Shared-Use Bridge:	March 1, 2016	September 30, 2016
Site Preparation, Landscaping & Irrigation: <sup>2</sup>	December 29, 2015	October 15, 2016
Utilities & Lighting:	January 15, 2016	October 15, 2016
Storm Water System:	January 31, 2016	September 30, 2016
Paving & Parking:	February 20, 2016	November 30, 2016
Streetscaping Furnishings & Equipment:	February 28, 2016	December 15, 2016
Professional Fees – Fire Marshall, Surveys:	March 1, 2016	May 1, 2017
Plazas, Walkways, Pavilions & AIMS:	June 1, 2017	December 29, 2017
Roadway Improvements, AIMS Platform area:	June 1, 2017	December 29, 2017
Planned Project Construction Substantial Completion & Open to Traffic:	N/A	December 29, 2017
Planned Final Construction:	N/A	February 9, 2018
Professional Services – Design-Build, Contractor CEI:	April 10, 2015	March 30, 2018
Planned Close-Out Documentation:	January 2, 2018	March 30, 2018

<sup>2</sup> Extended site preparation end date reflects site preparation for AIMS platform.

## COMMUNITY TRANSIT SERVICE DEVELOPMENT ENHANCEMENTS

### Project Milestone/Deliverable Schedule:

	Start Date	End Date
Transfer of Title from FIU to Sweetwater and Operational Agreements:	December 15, 2014	July 1, 2015
Acquire Engineer-on-Wheels Vehicle & Identify Back-up Use:	February 28, 2015	December 31, 2015
Assess Back-Up Circulator Bus & Compile Inventory:	December 28, 2014	July 1, 2015
Assess Small Hybrid-Electric Trolley & Compile Inventory:	December 28, 2014	July 1, 2015
Rebuild, Repair & Enhance Small Hybrid-Electric Trolley & Back-Up Circulator Bus:	July 1, 2015	May 31, 2017
Complete Testing Vehicles & Prepare for Full Operational Use:	June 1, 2017	December 29, 2017
Begin Service/Small Hybrid-Electric Trolley & Back-Up Circulator Bus:	December 30, 2017	N/A
Planned Close-Out Documentation:	January 2, 2018	March 30, 2018

## INFORMED TRAVELER PROGRAM AND APPLICATIONS (ITPA)

### Project Milestone/Deliverable Schedule:

	Start Date	End Date
A Public Interest Finding (PIF) and specific scope approval	N/A	May 20, 2014
Smart Parking Data Formats Development:	September 15, 2014	June 30, 2015
Garage, Transit & Street Applications Development:	September 15, 2014	March 31, 2016
Sensors, Streetsmart, Aerials & other ITS System Design & Installation:	September 15, 2014	May 30, 2016
Software Acquisition & Licenses /Development:	September 15, 2014	June 30, 2016
Pilot and Communications Plans:	May 31, 2016	September 30, 2016
Software, Garage & Transit Applications & ITS Testing:	September 30, 2016	December 28, 2017
CEI - Sensors, Streetsmart, Aerials & ITS Elements:	September 15, 2014	December 28, 2017
ITPA Operational:	December 30, 2017	N/A
Planned Close-Out Documentation:	January 2, 2018	March 30, 2018

**DESIGN/ENGINEERING SERVICES & CONSTRUCTION MANAGEMENT (DES & CM)**  
**Project Milestone/Deliverable Schedule:**

	Start Date	End Date
Begin DES & CM:	July 1, 2014	March30, 2018
Complete Academic and Other Support for Infrastructure, Community Transit Development & ITPA:	July 1, 2014	June 30, 2015
Complete Infrastructure Staff Support & Professional Services for Design, Construction & CEI:	July 1, 2014	December 30, 2017
Planned Close-Out Documentation:	January 2, 2018	March 30, 2018

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## ATTACHMENT C ESTIMATED PROJECT BUDGET

**TABLE 1 – OVERALL PROJECT BUDGET SUMMARY**

<b>PROJECT COMPONENT</b>	<b>ACTIVITY</b>	<b>TOTAL PROJECT BUDGET</b>	<b>TIGER</b>	<b>OTHER FEDERAL FUNDS (TAP)</b>	<b>FIU</b>	<b>CITY OF SWEET-WATER</b>	<b>FDOT</b>
<b>INFRASTRUCTURE</b>	Right of Way **	\$1,745,800				\$1,745,800	
	Design-Build Construction	\$10,295,979	\$8,548,140	\$1,000,000	\$588,303	\$ 159,536	
<b>COMMUNITY TRANSIT</b>	Community Transit	\$ 342,900			\$257,175	\$ 85,725	
<b>ITPA</b>	Technology/Program Applications	\$2,368,836	\$2,156,832		\$212,004		
<b>DES &amp; CM</b>	Design/engineering services & construction management	\$752,148	\$692,148				\$60,000
<b>TOTAL</b>		<b>\$15,505,663</b>	<b>\$11,397,120</b>	<b>\$1,000,000</b>	<b>\$1,057,482</b>	<b>\$1,991,061</b>	<b>\$60,000</b>

\*\* Right of Way donated by City of Sweetwater as part of matching funds

**Table 2 – Infrastructure Project Budget Summary**

ACTIVITY/ TASK	ESTIMATED INFRA- STRUCTURE BUDGET	TIGER FUNDS	OTHER FEDERAL FUNDS (TAP)	FIU FUNDS	CITY OF SWEET- WATER FUNDS	FDOT FUNDS
<b>Right of Way **</b>	\$ 1,745,800				\$1,745,800	
<b>Construction, Design, and Professional Services</b>						
Pedestrian-Oriented Shared-Use Bridge	\$ 5,005,440	\$4,005,440	\$1,000,000			
Site Preparation, Landscaping & Irrigation	\$ 922,000	\$ 896,500			\$ 25,500	
Plazas, Walkways, Pavilions & AIMS	\$ 1,500,000	\$ 1,440,000			\$ 60,000	
Roadway Improvements & AIMS Platform Area	\$ 533,125	\$ 101,822		\$ 431,303		
Utilities & Lighting	\$ 527,200	\$ 527,200				
Storm Water System	\$ 130,000	\$ 67,500		\$ 32,500	\$ 30,000	
Paving & Parking	\$ 69,364	\$ 55,079			\$ 14,285	
Professional Services--Design- Build, Engineering	\$ 1,346,505	\$ 1,218,138		\$ 100,493	\$ 27,874	
Fire Marshall, Surveys	\$ 250,698	\$ 224,814		\$ 24,006	\$ 1,878	
Streetscaping Furnishings & Equipment	\$ 11,647	\$ 11,647				
<b>Total Budget</b>	<b>\$12,041,779</b>	<b>\$8,548,140</b>	<b>\$1,000,000</b>	<b>\$ 588,302</b>	<b>\$1,905,337</b>	

**\*\* Right of Way donated by City of Sweetwater as part of matching funds**



<b>Table 3 – Community Transit Budget</b>						
<b>ACTIVITY/ TASK</b>	<b>ESTIMATED COMMUNITY TRANSIT BUDGET</b>	<b>TIGER FUNDS</b>	<b>OTHER FEDERAL FUNDS (TAP)</b>	<b>FIU FUNDS</b>	<b>CITY OF SWEET- WATER FUNDS</b>	<b>FDOT FUNDS</b>
Acquire new Engineer- on-Wheels Vehicle	\$ 52,530			\$ 52,530		
Assess Back-Up Circulator Bus & Compile Inventory	\$ 7,250				\$ 7,250	
Assess Small Hybrid- Electric Trolley & Compile Inventory	\$ 21,100				\$ 21,100	
Rebuild, Repair & Enhance Small Hybrid- Electric Trolley & Back-Up Circulator Bus	\$250,020			\$204,645	\$ 45,375	
Complete Testing Vehicles & Prepare for Full Operational Use	\$ 12,000				\$ 12,000	
<b>Total Budget</b>	<b>\$342,900</b>			<b>\$257,175</b>	<b>\$ 85,725</b>	

**Table 4 - Informed Traveler Program and Application (ITPA) Budget Summary**

<b>ACTIVITY/ TASK</b>	<b>ESTIMATED ITPA BUDGET</b>	<b>TIGER FUNDS</b>	<b>OTHER FEDERAL FUNDS (TAP)</b>	<b>FIU FUNDS</b>	<b>CITY OF SWEET- WATER FUNDS</b>	<b>FDOT FUNDS</b>
Software Acquisition & Licenses/ Development	\$ 500,000	\$ 500,000				
Smart Parking Data Formats Development	\$ 300,000	\$ 300,000				
Garage, Transit & Street Applications Development	\$ 500,000	\$ 287,996		\$212,004		
Sensors, Smartstreet, Aerials & other ITS System Design & Installation	\$ 700,000	\$ 700,000				
Pilot & Communications Plans	\$ 100,000	\$ 100,000				
Software, Application & ITS Testing	\$ 141,836	\$ 141,836				
Construction, Engineering & Inspection (CEI)— Sensors, Streetsmart, Aerials, & ITS Elements	\$ 127,000	\$ 127,000				
<b>Total Budget</b>	<b>\$2,368,836</b>	<b>\$2,156,832</b>		<b>\$212,004</b>		

**Table 5 Design/Engineering Services and Construction Management (DES & CM) Budget Summary**

<b>ACTIVITY/ TASK</b>	<b>ESTIMATED DES &amp; CM BUDGET</b>	<b>TIGER FUNDS</b>	<b>OTHER FEDERAL FUNDS (TAP)</b>	<b>FIU FUNDS</b>	<b>CITY OF SWEETWATER FUNDS</b>	<b>FDOT FUNDS</b>
Infrastructure Staffing Support & Professional Services for Design, Construction & CEI	\$ 326,003	\$ 266,003				\$60,000
Academic and Other Support for Infrastructure, Community Transit Development, and ITPA	\$ 426,145	\$ 426,145				
<b>Total Budget</b>	<b>\$752,148</b>	<b>\$692,148</b>				<b>\$60,000</b>

## ATTACHMENT D PERFORMANCE MEASUREMENT TABLE

**Study Area: UniversityCity (within Maidique Campus & Sweetwater north of Flagler Street)**

**Table 1: Performance Measurement Table**

Measure	Description of Measure	Measurement Period	Reporting Period
Parking and Corridor Utilization & User Experience	<p>Pedestrian and bicycle counts and parking utilization, by time of day and while the university is in/out of session, for activities in the study area, and responses to annual surveys (before and after) of users in the study area regarding the following qualitative issues:</p> <ul style="list-style-type: none"> <li>• Ease of access to the road</li> <li>• Ease of access to the bridge and surrounding study areas</li> <li>• Improved safety</li> <li>• Use of /Access to bike &amp; pedestrian path</li> <li>• Trip origination/destination</li> <li>• Travel purpose and Increased pedestrian and bicycle usage</li> </ul>	<p>Baseline Measurement:  Annual average, accurate as of November 30, 2015</p> <p>Interim Performance Measures:  Accurate as of December 29, 2018, annually</p>	<p>Baseline Measurement:  February 29, 2016</p> <p>Interim Performance Measures:  For a period of 5 years, beginning February 28, 2019 annually</p>
Real Estate Impacts & Customer Project Area Perceptions	<p>Annual count of recorded real estate transactions and gross increase in value of properties within a 1 mile and 3 mile radius of the project site before the project and then annually for 3 years after the project opens for operation under normative conditions, and responses to customer "intercept" annual surveys (before and after) of users in the study area while the university is in session, to gauge:</p> <ul style="list-style-type: none"> <li>• reaction to the reconstruction project</li> </ul>	<p>Baseline Measurement:  November 30, 2015</p> <p>Interim Performance Measures:  Accurate as of December 29, 2018, annually</p>	<p>Baseline Measurement:  February 29, 2016</p> <p>Interim Performance Measures:  For a period of 5 years, beginning February 28, 2019 annually</p>

	<ul style="list-style-type: none"><li>• prospective views of the study area</li><li>• household demographics</li><li>• tenure information</li><li>• socioeconomic characteristics</li></ul>		
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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Office of Internal Audit Status Report**

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**Proposed Committee Action:**  
None. Discussion Item.

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**Background Information:**

The Office of Internal Audit Report provides the status of audits and work in progress since the Finance and Audit Committee last met on March 27, 2014. The report also provides a twice-yearly status update on the progress towards the implementation of past recommendations.

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**Supporting Documentation:** Office of Internal Audit Status Report

**Facilitator/Presenter:** Allen Vann  
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# **Office of Internal Audit Status Report**

**BOARD OF TRUSTEES**

**June 3, 2014**

**Date:** June 3, 2014

**To:** Board of Trustees and Finance and Audit Committee

**From:** Allen Vann, Audit Director

**Subject:** **OFFICE OF INTERNAL AUDIT STATUS REPORT**

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I am pleased to provide you with the quarterly update on the status of our office's work activities. Since our last update to you on March 27, 2014, we completed the following audits:

1. **Patricia and Phillip Frost Art Museum** – The Museum's revenues and expenditures for the fiscal year 2012-13, as recorded in the University's and FIU Foundation's accounting records, totaled \$2.58 million and \$2.24 million, respectively. The Museum's record keeping systems cannot provide meaningful quantitative data relating to the art collection.

We evaluated and tested the Museum's established controls and procedures to ensure that: the art collection is properly accounted for, well maintained and safeguarded; good financial controls are in place; information technology controls are adequate and effective; and University policies and procedures are adhered to.

Our audit disclosed that the Museum's financial controls and procedures were good. While our physical inventory tests of artwork accounted for all of the objects in our sample of recorded items, weaknesses in record keeping procedures for the collection and information technology controls pose an unnecessary risk that losses could go undetected. Management agreed to implement our 25 recommendations.

2. **University's Purchasing Services for Commodities and Services** – During FY 2013 the Purchasing Services Department, which is a part of the Office of Controller, processed over thirteen thousand purchase orders valued at over \$183 million.

We tested the financial controls for the Purchase Order (PO) system and generally found them to be satisfactory. However, there were areas where internal controls need strengthening. Improvements can be made to: (a) user departments' requisitioning approval hierarchy and requisitioning of goods and services outside the PO system; (b)

identify competitively solicited POs and vendors reaching the applicable \$75,000 threshold; (c) identify exempted POs and the processing of certain exempt POs; and (d) provide better guidance for employees' daily functions. Existing IT Identity Access Controls' policies, user account management were generally good. However, access privileges need to be better aligned to individual user job functions to mitigate risk. The audit resulted in nine recommendations which management agreed to implement.

- 3. Laboratory Safety** - Environmental Health & Safety (EH&S) reports to Disaster Management and Emergency Operations. Included in its many responsibilities is oversight of the University's Laboratory Safety Program. Covered in that program is the 326,625 square feet of academic and research lab space. EH&S has 19 positions; three of which are dedicated full time to lab safety.

Overall, our audit disclosed that lab inspections, lab data management, updating of manuals and procedures, and employee safety training all need improvement. Also, controls related to lab access and tracking of hazardous materials need strengthening, but this will require collaborative effort and action by other University departments. We made 14 recommendations, which management agreed to implement.

## **WORK IN PROGRESS**

We are currently working on the following audits:

1. School of Computing and Information Sciences (College of Engineering and Computing)
2. Award and Administration-Retail/Vending Contracts (Office of Business Services)
3. Minor Construction Projects (Facilities Management Department)
4. Southeast Environmental Research Center (College of Arts and Sciences)
5. Affiliation Agreements (Academic Health Center)
6. College of Architecture + The Arts
7. Jewish Museum of Florida

## **PROFESSIONAL DEVELOPMENT**

Audit staff continues to fulfil mandatory professional development requirements. Three staff members attended a one day jointly sponsored Institute of Internal Auditors/ Association of Certified Fraud Examiners (ACFE) Fraud Conference at FIU's Kovens Conference Center. Our IT Auditor attended an Information Systems Audit and Control Association's Network Security Auditing Conference in Miami. One staff member attended the 2014 Association of Local Government Auditors conference in Tampa, FL and another staff member attended an ACFE conference on fraud detection in New York. In addition, I attended the State University Audit Council meeting at the University of West Florida in Pensacola.

**FOLLOW-UP STATUS REPORT:**

Twice a year, we survey management on their progress towards completing past recommendations. According to management, 38 of the 51 recommendations due for implementation this quarter were completed. They are working to complete the remaining 13 recommendations.

<b>Areas Audited</b>	<b>Total Due for Implementation</b>	<b>Implemented</b>	<b>Partially Implemented</b>
Herbert Wertheim College of Medicine	23	17	6
Wolfsonian-FIU	6	1	5
Chaplin School of Hospitality and Tourism Management	6	6	
Division of Student Affairs	5	3	2
Division of Research	4	4	
University College - FIU Online	3	3	
Department of Facilities Management	1	1	
University Libraries	1	1	
Division of Human Resources	1	1	
Department of Parking and Transportation	1	1	
<b>Totals</b>	<b>51</b>	<b>38</b>	<b>13</b>
<b>Percentage</b>	<b>100%</b>	<b>75%</b>	<b>25%</b>

Detailed updates for the partially implemented recommendations will be provided upon request.

**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Financial Performance Review - Third Quarter FY 2013-14**

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**Proposed Committee Action:**  
None. Discussion Item.

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**Background Information:**  
The Financial Summary Overview provides the budget variance analysis for the third quarter of Fiscal Year 2013-14.

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**Supporting Documentation:** Financial Summary Overview, Third Quarter FY 2013-14

**Facilitator/Presenter:** Kenneth A. Jessell

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**Florida International University**  
**Financial Summary Overview <sup>1</sup>**  
**FY 2013-14**

	Year To Date March 2014			
	Budget	Current Year Actual	Variance	
			\$	%
(\$ in millions)				
<b>Revenue / Receipts</b>				
<b>University</b>				
Educational and General (net) <sup>2</sup>	316.0	340.4	24.4	8%
University	280.4	304.1	23.7	8%
College of Medicine	35.6	36.3	0.7	2%
FIU Self-Insurance Program	0.5	0.3	(0.2)	-40%
Auxiliary Enterprises	155.5	153.1	(2.4)	-2%
Intercollegiate Athletics	21.0	20.8	(0.2)	-1%
Activities and Service	12.3	13.4	1.1	9%
Technology Fee	7.2	7.6	0.4	6%
Board Approved Fees	0.5	0.2	(0.3)	-60%
Contracts and Grants	74.4	83.6	9.2	12%
Student Financial Aid	133.9	138.4	4.5	3%
Concessions	0.6	0.7	0.1	17%
<b>Direct Support Organizations</b>				
FIU Athletic Finance Corp	3.2	3.2	-	0%
FIU Foundation Inc	25.0	16.4	(8.6)	-34%
FIU Health Care Network	2.7	3.0	0.3	11%
FIU Research Foundation	0.0	0.0	(0.0)	-79%
Interfund Adjustments <sup>3</sup>	(13.4)	(13.8)	(0.4)	3%
<b>Total Operating Revenues</b>	<b>739.4</b>	<b>767.3</b>	<b>27.9</b>	<b>4%</b>
University Treasury (net)	8.1	15.5	7.4	91%
FIU Foundation Inc	8.9	25.8	16.9	190%
<b>Total Investment Revenues</b>	<b>17.0</b>	<b>41.3</b>	<b>24.3</b>	<b>143%</b>
<b>Total Revenues / Receipts</b>	<b>756.4</b>	<b>808.6</b>	<b>52.2</b>	<b>7%</b>
<b>Expenses</b>				
<b>University</b>				
Educational and General (net)	310.3	286.3	24.0	8%
University	280.5	262.2	18.3	7%
College of Medicine	29.8	24.1	5.7	19%
FIU Self-Insurance Program	0.2	0.1	0.1	50%
Auxiliary Enterprises	127.3	117.6	9.7	8%
Intercollegiate Athletics	19.1	18.9	0.2	1%
Activities and Service	13.7	13.2	0.5	4%
Technology Fee	6.7	5.0	1.7	25%
Board Approved Fees	0.4	0.2	0.2	50%
Contracts and Grants	73.3	85.6	(12.3)	-17%
Student Financial Aid	133.7	147.5	(13.8)	-10%
Concessions	0.5	0.5	-	0%
<b>Direct Support Organizations</b>				
FIU Athletic Finance Corp	1.9	2.0	(0.1)	-5%
FIU Foundation Inc	23.3	16.7	6.6	28%
FIU Health Care Network	3.6	4.8	(1.2)	-33%
FIU Research Foundation	0.0	0.0	0.0	52%
Interfund Adjustments <sup>3</sup>	(13.4)	(13.8)	0.4	-3%
<b>Total Expenses</b>	<b>700.6</b>	<b>684.6</b>	<b>16.0</b>	<b>2%</b>
Principal Payment of Debt <sup>4</sup>	0.7	1.8	(1.1)	-157%
<b>Change in Net Assets (incl. Investments)</b>	<b>55.1</b>	<b>122.2</b>	<b>67.1</b>	<b>122%</b>
<b>Change in Net Assets (excl. Investments)</b>	<b>38.1</b>	<b>80.9</b>	<b>42.8</b>	<b>112%</b>

**Notes:**

- <sup>1</sup> *The financials presented above reflects the state budgeting methodology which differs from full accrual Financial Statements. The following have the most significant impact:*
- *Depreciation of Assets: For budgeting purposes equipment purchases are fully expensed in their acquisition year, therefore depreciation is not included in the budget.*
  - *Payables: At fiscal year-end, E&G expenses will include year end commitments (encumbrances) which have not yet been invoiced.*
  - *Unrealized gains and losses: The investment results are recognized as revenues in the budget however GASB accounting principles require that it be recorded as a non-operating revenue / expense.*
- <sup>2</sup> *E&G revenues include State Funding and Tuition and are net of waivers, uncollectible amounts and 30% Financial Aid need-based amounts per BOG regulation. The difference between E&G Revenues and Expenses will be funded from prior years carry forward.*
- <sup>3</sup> *Interfund transfers have been included resulting in higher revenue and expenses by fund allowing for an individual fund performance analysis. The interfund adjustments above eliminate this double counting. However, interfund transactions such as tuition funded by scholarships and auxiliary services provided to other units have not been eliminated. Since revenues and expenses are equal, the interfund adjustments are the same for both.*
- <sup>4</sup> *Principal payment of debt reflected above per BOG requirement that debt service payments be shown on a cash basis.*



**THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES**

**Finance and Audit Committee**

June 3, 2014

**Subject: Treasury Report**

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**Proposed Committee Action:**

None. For information only.

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**Background Information:**

The Treasury Report provides an update on liquidity, a comparison of fiscal YTD performance vs. benchmarks by investment style, debt portfolio performance and treasury summary for the quarter ending on March 31, 2014.

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**Supporting Documentation:** Treasury Report

**Facilitator/Presenter:** Phong Vu

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# THE FLORIDA INTERNATIONAL UNIVERSITY

## BOARD OF TRUSTEES

### Finance and Audit Committee

June 3, 2014

#### TREASURY REPORT FOR THE QUARTER ENDING ON MARCH 31, 2014

**Report** (For Information Only – no action required)

#### OVERVIEW

The university's total liquidity position of \$339.2 million was 1.8 times the university's debt position of \$188.0 million at the quarter end and 1.5 times overall debt of \$227.1 million, which includes direct support organization ("DSO") outstanding balances. These results were slight lower than both the liquidity to university debt ratio (2.0 times) and the liquidity to total debt ratio (1.6x) for the same period last year. The unfavorable variance was primarily due to higher debt as the result of the issuance of Parking Garage VI bonds and was partially offset by a higher liquidity position, resulting from higher cash inflows.

#### LIQUIDITY

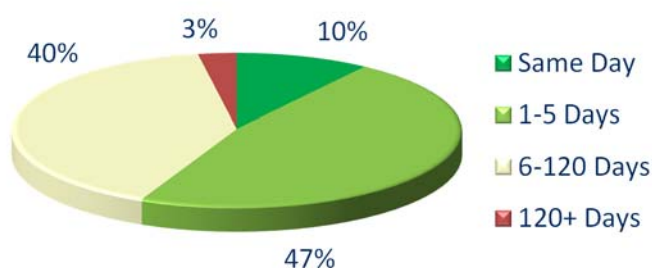
##### Real Days Payable

At quarter end, \$193.0 million, or 57 percent, of the liquidity position was accessible within 5 business days (See *Liquidity Allocation* chart for detail). FYTD 2014, the University, had 48 real days payable<sup>1</sup> ("RDP") versus 40 RDP in FYTD 2013. The variance in RDP was due mainly to the higher liquidity position that was the result of higher inflows in FYTD2014 (see details in Sources section).

##### Stress Tests

Treasury analyzes the effect of negative market performance on its liquidity position by generating 10,000 one-year investment performance simulations.

LIQUIDITY ALLOCATION



At quarter end, the scenario with the bottom decile (the lowest 1,000) equity performance generates a projected 3.5 percent portfolio loss scenario that would equate to \$11.9 million in unrealized losses. Liquidity, as measured by 5-day accessibility, would drop to \$187.5 million, or 55 percent of the total current available cash and investment balances. RDP would fall to 47 days based on FYTD outflows.

The scenario of the bottom decile fixed income scenario generates a 1.8 percent portfolio loss that will equate to \$6.2 million in unrealized losses. Liquidity, as measured by 5-days accessibility, would drop to \$190.6 million or 56 percent of the total current available cash and investment balances. RDP would fall to 48 days based on FYTD outflows.

<sup>1</sup> Real Days Payable represents the available balance of liquid funds divided by the average cash outflows of the university. The calculation uses the available balance in the university's bank accounts plus the market value of investments that are accessible within 5 business days as its balance of liquid funds.

The scenario of the bottom decile of overall portfolio performance represents a 4.6 percent loss, or \$15.5 million. This would result in a projected drop in liquidity to \$170.2 million, or 50 percent of the total current available balances. This balance translates into 42 RDP based on FYTD outflows.

## Sources<sup>2</sup>

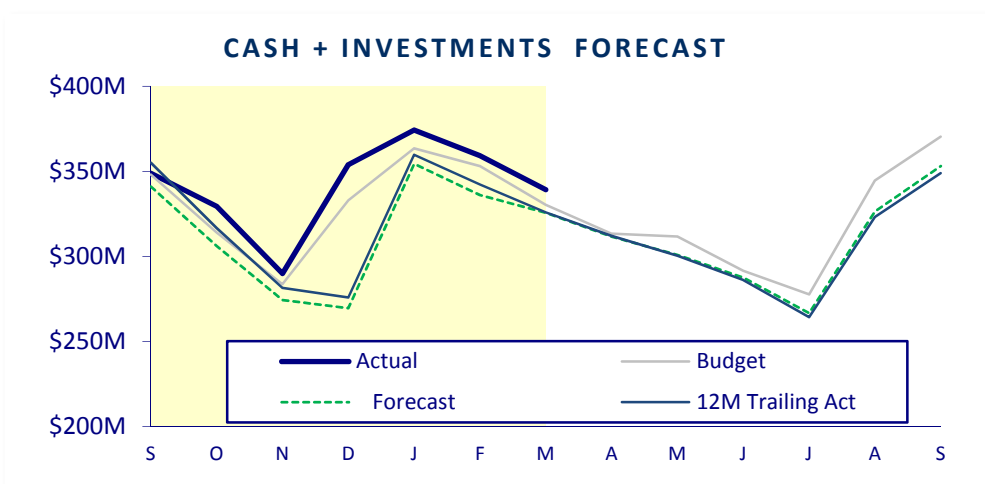
The University started the fiscal year with \$62.6 million in cash balances<sup>3</sup>. Total FYTD inflows (state and operational) were \$843.5 million as compared to \$771.2 million for the same period in the prior fiscal year. On average, \$4.3 million flowed into the university each business day FYTD versus \$4.0 million/day in FYTD 2013. The favorable variance was largely due to higher cash inflows from operations that were partially offset by lower cash inflows from the state.

## Uses

FYTD, the university expended \$785.9 million and ended the period with \$120.2 million in cash balances. In FYTD 2013, uses totaled \$758.9 million and ended the period with \$81.4 million in cash balances. The FYTD velocity cash outflows increased to \$4.0 million/day from \$3.9 million/day in FYTD 2013. The unfavorable variance was largely due to higher cash outflows for payroll that were partially offset by lower cash outflows for other operating expenses.

## Forecast and Budget

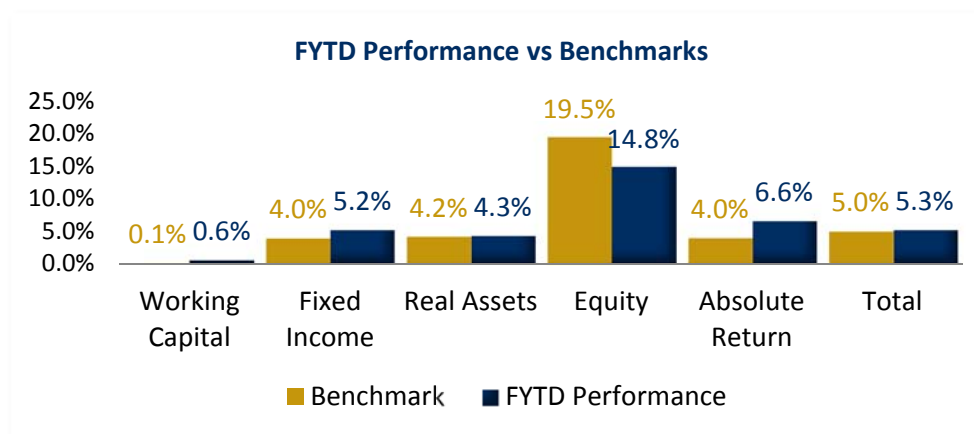
Combined Cash and Investment Balances continue to follow historical seasonality. Actual balances at the end of FY 2014 Q3 were 4.0 percent higher than the rolling forecast, 2.6 percent higher than the budget and 4.1 percent higher than Q3 of prior year. The university should experience a gradual drawdown in the balances lasting through the fourth quarter of FY 2014 (See *Cash + Investment Forecast* chart for month-by-month projections).



## INVESTMENTS

### Performance

FIU's operating portfolio continues to outperform the State Treasury investment pool ("SPIA"), returning 4.7 percent since inception versus the SPIA's 2.9 percent for the same time period. FYTD 2014, the portfolio returned 5.2 percent. This compares unfavorably to 6.8 percent for the same period last year. The Strategic Capital and Reserve Pools gained 7.7 percent while the Working Capital Pool gained 0.6 percent. Returns from the SPIA

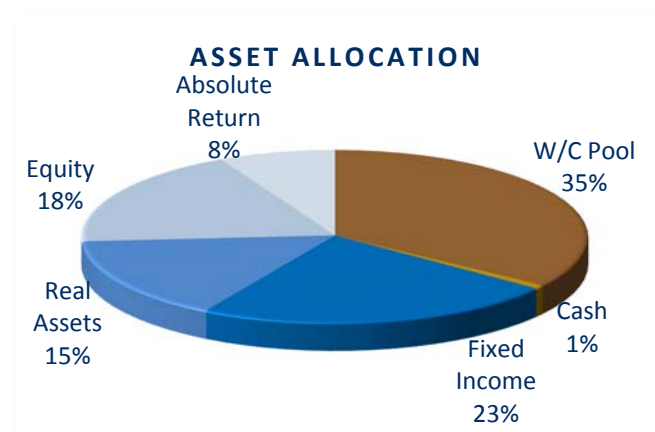


<sup>2</sup> Sources reported include transfers from the state, transfers from any bond proceeds on debt funded projects and cash from operations. The Treasury Summary details transfers from the state in the W/C (Working Capital Pool) Transfers.

<sup>3</sup> Cash includes Working Capital Pool assets and cash balances in the concentration bank account.

totaled 0.7 percent during the same period (See *FYTD Performance vs. Benchmarks* chart for additional performance detail by asset class). This compares unfavorably to 1.1 percent for the Working Capital Pool and 8.7 percent for the Strategic and Reserve Capital Pools for the same period last year.

One asset class underperformed the benchmark for the period: Equity (14.8 percent versus 19.5 percent benchmark). Equity's underperformance was largely due to the non-US manager's overweighting of emerging markets and our development of positions in Private Equity. The University's Private Equity investments are long term in nature, where, outperformance is typically realized in later years.



### Composition

Asset allocations at the end of FY 2014 Q3 remained within policy guidelines (See *Asset Allocation* chart for detail of asset allocation at quarter end).

The quarter-end market value of the University's operating funds portfolio and cash was \$339.2 million. This balance reflects a decrease of \$14.7 million or 4.2 percent, from the previous quarter. The total portfolio market value was \$15.2 million more than the market value the end of FY 2013 Q3.

## DEBT

### Total

The University and DSOs ended FY 2014 Q3 with \$227.1 million in outstanding debt versus \$204.5 million for the same period in FY 2013. The weighted average interest rate for the University and DSO issuances was 4.3 percent. At the end of FY 2014 Q3, 93.5 percent (\$212.3 million) of the University and DSOs' outstanding debt was fixed rate debt and 6.5 percent (\$14.8 million) was variable rate debt. The variable rate debts are obligations of the university's DSOs (Athletics Finance Corporation and FIU Foundation).

### Housing

The University's housing system debt consists of revenue bonds that are secured by and payable from pledged net revenues derived from the operations of FIU's student housing system (rental income). The outstanding housing debt was \$110.0 million at the end of FY 2014 Q3. This compares to \$114.0 million at the end of FY 2013 Q3. The year over year decrease was due to the scheduled principal payments. The weighted average interest rate for the housing bonds, at the end of FY 2014 Q3, was 4.1 percent. The housing bonds are rated A+/A/Aa3 (Fitch/S&P/Moody's).

### Parking

The University's parking system debt consists of revenue bonds that are secured by pledged net revenues derived from the operation of FIU's parking system, including the mandatory transportation access fee assessed to all students. The outstanding parking debt was \$78.0 million at the end of FY 2014 Q3. This compares to \$50.1 million at the end of FY 2013 Q3. The year over year increase was due to the issuance of Parking Garage 6 bonds. This increase was partially offset by the redemption of the 1995 Parking Bonds and scheduled principal payments. The weighted average interest rate for the parking bonds, at the end of FY 2014 Q3, was 4.6 percent. The parking bonds are rated A+/AA-/Aa3 (Fitch/S&P/Moody's).

### Direct Support Organizations

Currently, DSOs' outstanding debt of \$39.1 million includes stadium bonds with \$32.1 million outstanding and a Foundation loan with \$7.0 million outstanding. In FY 2013 Q3, DSOs had outstanding debt of \$40.4 million including \$32.7 million of stadium bonds and \$7.7 million outstanding for the Foundation loan. The average interest rate for the stadium bonds was 4.4 percent and 4.2 percent for the Foundation Loan. Neither of the DSOs' debt is rated.



Period Ending March 31, 2014

### OVERVIEW

#### Liquidity Position

Cash + W/C Pool	\$ 120,236
Strategic + Reserve Pools	218,986
<b>Total</b>	<b>\$ 339,222</b>

#### Debt Position

University Debt	\$ 187,985
DSO Debt	39,130
<b>Total</b>	<b>\$ 227,115</b>

Liquidity/University Debt	1.80
Liquidity/Total Debt	1.49

### LIQUIDITY

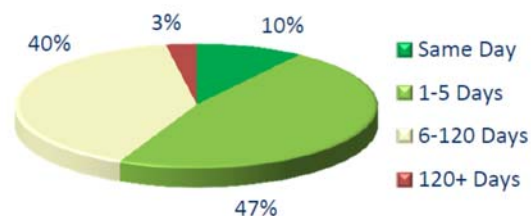
#### Availability

Same Day	\$ 33,259
1-5 Days	159,805
6-120 Days	136,625
120+ Days	9,533
<b>Total</b>	<b>\$ 339,222</b>

#### Real Days Payable (<5 Days)

MTD Outflows	54
QTD Outflows	44
YTD Outflow	48

### LIQUIDITY ALLOCATION



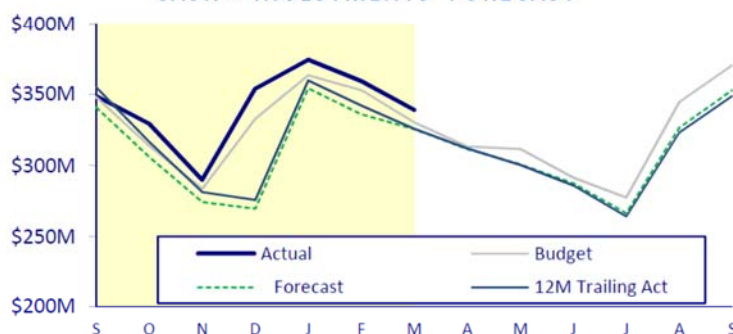
### CASH SOURCES AND USES

Sources	MTD	QTD	YTD
Opening W/C Pool Balance	\$ 136,150	\$ 127,475	\$ 58,977
Opening Cash Balance	3,969	12,320	3,634
From State	26,532	67,113	187,756
From Operations	29,096	188,507	655,750
Uses	MTD	QTD	YTD
To Payroll	(41,280)	(120,430)	(361,491)
To Operations	(30,505)	(77,423)	(245,417)
To Students	(3,725)	(77,325)	(178,972)
<b>Cash + W/C Pool</b>	<b>\$ 120,236</b>	<b>\$ 120,236</b>	<b>\$ 120,236</b>

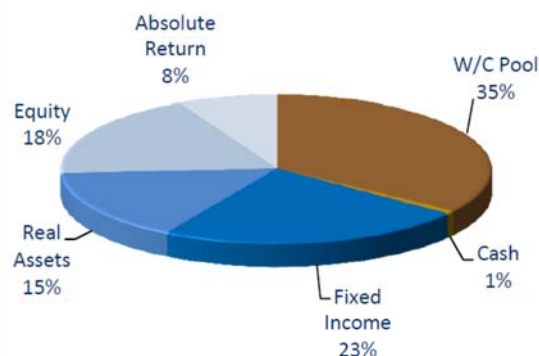
### INVESTMENTS

Cash + W/C Pool	Balance	FYTD	Last 1Y
W/C Pool	\$ 117,882	0.6%	1.0%
Cash	2,354	0.0%	0.0%
Strategic + Reserve Pools			
Fixed Income	78,032	5.2%	2.8%
Real Assets	52,379	4.3%	-2.6%
Equity	62,932	14.8%	15.7%
Absolute Return	25,644	6.6%	8.2%
<b>Total</b>	<b>\$ 339,222</b>	<b>5.3%</b>	<b>3.1%</b>

### CASH + INVESTMENTS FORECAST



### ASSET ALLOCATION



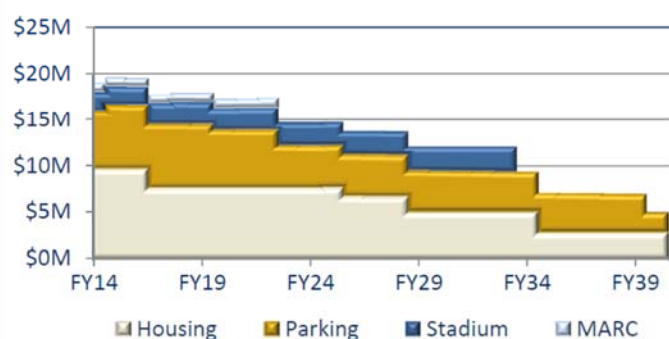
### DEBT

University	O/s Balance	Avg. Rate
Housing (Aa3/A/A+)*	\$ 110,000	4.1%
Parking (Aa3/AA-/A+)*	77,985	4.6%
Direct Support Organizations		
AFC (Stadium)	32,092	4.4%
Foundation (MARC)	7,038	4.2%
<b>Total Outstanding Debt</b>	<b>\$ 227,115</b>	<b>4.3%</b>

\* (Moody's/S&amp;P/Fitch)

Fixed Rate Debt	212,283	93.5%
Variable Rate Debt	14,832	6.5%

### ANNUAL DEBT SERVICE



**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Business Services Report**

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**Proposed Committee Action:**  
None. For information only.

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**Background Information:**  
The Office of Business Services Report provides information on services, sales, investments and venues.

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**Supporting Documentation:** Business Services Report

**Facilitator/Presenter:** Aime Martinez

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
**June 3, 2014**

**BUSINESS SERVICES REPORT AS OF APRIL 30<sup>TH</sup>, 2014**

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**Report** *(For Information Only – no action required)*

**Updates**

- A new **Subway**, opening fall 2014, will replace the existing Bistro Subs and Bay café at the Biscayne Bay Campus (BBC). The new subway will offer its traditional menu of subs and salads along with pizza, soups, coffee and breakfast items.
- A new **Starbucks kiosk** in the BBC library, opening fall 2014, will offer a full menu of drinks, food and café seating.
- A newly renovated **BBC Bookstore** for fall 2014, will have a storefront system that folds away to allow for open access to the bookstore and the marketplace. Café seating outside and a new cash wrap will be added along with some additional counters in the 'Marketplace' to expand product offerings and to alleviate clutter that exists along the current storefront.
- **The Management and New Growth Opportunities (MANGO) building**, opening fall 2014, will feature Panda Express, Starbucks and Taco Bell with over 6,000 sq. ft. of indoor/outdoor seating designed to foster collaboration and community engagement.
- **Parking Garage 6**, opening in 2015, will include 2,000 new parking spaces, classrooms and over 30,000 sq. ft. of retail. Retailers identified to date include, EXN nutrition, College Optical Express and Reebok Cross Fit.
- A competitive solicitation for an **Engineering Center Food Service** vendor was released and four proposal responses were received. Negotiations are underway and a vendor will be chosen early May (Summer A), at which time the facilities will be updated/renovated for a fall 2014 opening.

**Quick Facts**

**Services under Management**

- 46 Food and Retail Venues, Beverage and Snack Vending, FIU *One Card* Program, Office Supplies, Printing and Copying, Multi-use Facilities, Property Management and University-Wide Advertising

**Investments**

- In fiscal year 2013-14 Business Services plans to invest \$8.9M to build out new facilities, expand services and increase indoor and outdoor seating to help foster affinity and retention at FIU. Business Services will also contribute over \$1.8M to fund university initiatives, provide scholarships, underwrite student services and support FIU facilities.

## Revenues

- The Office of Business Services manages sales of over \$41M annually from operations. Revenues from operations in fiscal year 2013-14 are forecasted to exceed budget from \$7.5M to \$7.8M, a four percent increase over budget.

## Barnes & Noble at FIU

- For this fiscal year Barnes & Noble successfully increased their textbook rental program showing a growth of 23% over prior year. The bookstore rented 36,671 textbook units, compared to 28,248 units in the prior year. Online orders also increased 23% over last year, resulting in an increase of \$212,740. Total general merchandise sales are up over last year, 1.8%, or \$ 65,187.

## FIU One Card/Wells Fargo

- Over 60,000 One Cards have been issued. To date, links to Wells Fargo accounts have climbed to over 25% through orientations and mobile carding events. A new Student Rewards program is launching May 12<sup>th</sup>, 2014 rewarding students who spend money on campus at shopFIU venues.

## Beverage and Snack Vending

- Year to date sales are up 23% over prior year for beverage and 31% over prior year for snack. Credit card sales continue a positive trend with 58% of the sales generated through credit card transactions for beverage and 48% for snack.



**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Athletics Update**

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**Proposed Committee Action:**  
None. For information only.

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**Background Information:**  
The Athletics Update provides an unaudited preliminary recap of the FIU Athletics Finance Corporation and presents financial highlights since the Finance and Audit Committee last met on March 27, 2014.

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**Supporting Documentation:** Athletics Update

**Facilitator/Presenter:** Pete Garcia  
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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
**June 3, 2014**

**ATHLETICS UPDATE AS OF MAY 6, 2014**

**Report** *(For Information Only – no action required)*

**Pete Garcia**, *Executive Director of Sports and Entertainment*

**Athletics Finance Corporation**

**FIU Athletics Finance Corporation**  
**Unaudited Preliminary Recap**  
**Through the Period Ended March 31, 2014 (in thousands)**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
Revenues	\$3,231	\$3,190	(\$41)
Expenses	\$709	\$920	(\$211)

- Unfavorable Operating Revenues of \$41 thousand, driven by timing of fundraising support not yet transferred from Foundation per management decision, it may not be necessary in order to meet the debt service ratio requirement.
- Unfavorable Operating Expenses of \$211 thousand, driven by scoreboard repairs.
- The debt coverage covenant requirement is forecasted to be met for the period ending June 30, 2014.

**Other Financial Highlights**

- FIU signs home and home Football agreement with the University of Indiana for the 2015 and 2016 seasons. FIU will net \$800,000 under the terms of this agreement.
- Miami Children's Hospital partnership agreement for \$40,000 per year, for three years for a total of \$120,000.
- 2014 Diamond Dinner nets \$62,000.

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Emergency Management Status Report**

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**Proposed Committee Action:**  
None. For information only.

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**Background Information:**  
The Emergency Management Status Report provides updates on training, exercises and preparedness since the Finance and Audit Committee last met on March 27, 2014.

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**Supporting Documentation:** Emergency Management Status Report

**Facilitator/Presenter:** Ruben D. Almaguer  
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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
**June 3, 2014**

**EMERGENCY MANAGEMENT STATUS REPORT AS OF APRIL 25, 2014**

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**Report** *(For Information Only – no action required)*

**Training and Exercises**

On May 2, 2014, Department of Emergency Management (DEM) staff will facilitate a table top exercise with the University President and his executive staff. The exercise will be based upon one of the federal National Planning Scenarios and involve outside agencies as well as FIU staff.

Throughout April 6 – 10, 2014, in a joint partnership between the United Nations Office for the Coordination of Humanitarian Affairs (OCHA) and the recently established FIU Academy for International Disaster Preparedness, the University hosted a United Nations Humanitarian Civil-Military Coordination Course (UN-CMCoord) focused on better preparing emergency responders. The course was held in FIU's Emergency Operations Center. UN Humanitarian Civil Military courses are held all over the world, but this marked the first time the course was hosted by a University.

DEM staff continues to train departments on the University's web-based continuity of operations planning tool known as FIU Ready. All units are expected to review and update their respective plans by May 1, 2014.

**Preparedness**

DEM staff continues to conduct University-wide informational sessions and training on emergency preparedness, hurricane preparedness and FIU's new emergency notification system.

DEM staff is participating in monthly conference calls with the other State University System emergency managers to discuss common concerns, best practices and trends within emergency management.

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: University Compliance Program Report**

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**Proposed Committee Action:**  
None. For information only.

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**Background Information:**

The University Compliance Program Report provides an update on the status of the University's Compliance and Ethics program.

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**Supporting Documentation:** University Compliance Program Report

**Facilitator/Presenter:** Joann Bova

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**THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES**

**Finance and Audit Committee**

June 3, 2014

**UNIVERSITY COMPLIANCE PROGRAM REPORT AS OF APRIL 30, 2014**

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**Reports** *(For Information Only – no action required)*

The Office of University Compliance and Integrity provides this report to the Finance and Audit Committee of the Florida International University Board of Trustees on the status of the University's Compliance and Ethics Program.

**Current Compliance Initiatives and Activities**

- *Compliance and Ethics Week at FIU*

FIU will celebrate Corporate Compliance and Ethics Week May 4 -10, 2014. Corporate Compliance and Ethics Week is a national week-long event, traditionally held the first full week in May, highlighting the importance of ethics and compliance in the workplace.

The first National Corporate Compliance and Ethics Week was held in 2005. This year will be the 10th annual Corporate Compliance and Ethics Week celebration. Many companies use Compliance and Ethics Week as an opportunity to shine a spotlight on the importance of compliance and ethics in organizations, and to raise awareness about compliance and ethics. This annual opportunity allows the compliance office to build awareness in ways that reinforce not just specific rules and regulations, but an overall culture of compliance at FIU.

One of the seven elements of an effective compliance and ethics program emphasized by the U.S. Federal Sentencing Guidelines' is the importance of employee education. The education element requires that steps be taken so all employees know and understand the compliance and ethics standards that they are expected to meet. This week-long celebration of compliance and ethics provides FIU an opportunity to reinforce basic goals of the Compliance & Ethics program, including increasing awareness of the Florida Code of Conduct, key laws and regulations applicable on the University's campus, hotlines and reporting methods, and to provide greater visibility for the compliance and ethics office.

To get and keep employees thinking about compliance and ethics, repeated exposure is key and will be provided through daily Univmails and email blasts, training workshops, messages on monitors in the Graham Center and Green Library, and visits to a large number of units/departments one week prior to encourage employees to attend the

training workshops on topics such as Compliance and Ethics, FERPA, Conflicts of Interest, and IT Security and Identity Theft.

- *University Compliance Program Advisory Committee*

At the request of the members of the University Compliance Program Advisory Committee (“UCPAC”), the committee has met on a monthly basis since March 2013. The Advisory Committee was formed late last year and held its first meeting in November 2013. The role of the Advisory Committee is to:

- Be an informational and advisory resource for the Office of Compliance and Integrity
- Extend the presence of the compliance function beyond the Office of Compliance and Integrity to the operational units of the organization
- Create a communication link between employees and the Office of Compliance and Integrity
- Be an integral part of FIU’s commitment to compliance and integrity

In May, the Committee will provide its input to the Office of Compliance and Integrity on a University-wide survey to be conducted by the office. The primary purpose of the survey is to measure compliance awareness and culture at FIU. This survey will establish a baseline against which future efforts can be measured and evaluated.

#### Standards and Procedures

- University policies which have been added, updated or revised since the last report to this Board include the following:
  - Division of Human Resources:
    - The American Federation of State, County and Municipal Employees (AFSCME) 2013-2016 Collective Bargaining Unit Policies (68)
    - Dade County Police Benevolent Association - Law Enforcement Bargaining Unit (PBA) Policies 2011-2014 Collective Bargaining Unit Policies (41)
  - Division of Research:
    - Conflict of Interest in Research Policy
    - Research Misconduct Policy
    - Ethics in Purchasing for Research and Intellectual Property Contracts under Florida Law procedure

#### Education and Training

- *Continued Education and Training Efforts Regarding Mandatory Reporting of Known or Suspected Child Abuse, Neglect or Abandonment for Universities*

The Office of Compliance and Integrity has been working actively to raise awareness of the mandatory reporting requirements of child abuse, abandonment or neglect as the 2014 summer camp season approaches. Our staff completed an inventory of the numerous summer camps being held at FIU during 2014 and contacted each camp

program administrator to remind them of the necessary camp forms, insurance, and Level 2 background screenings on all camp employees and volunteers.

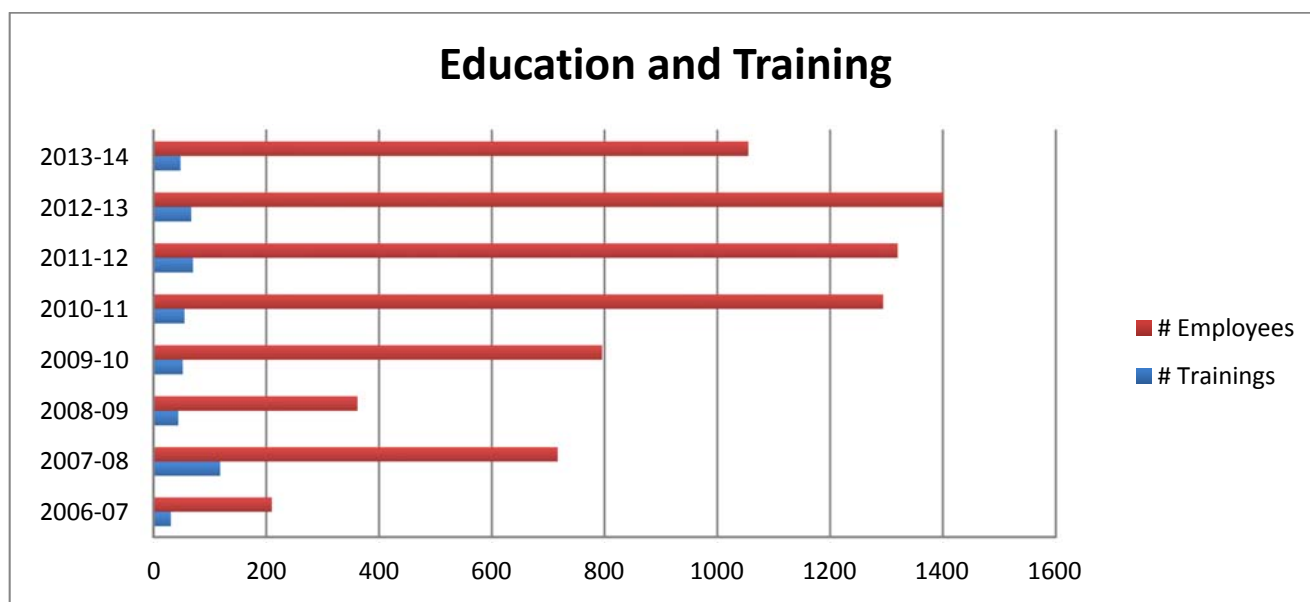
*Athletics.* On April 8, 2014, the Office of Compliance and Integrity provided training to the coaches, assistant coaches and staff in the Athletics Department on the mandatory reporting law and requirements and best practices on the prevention of child abuse, abandonment or neglect. We also reviewed the required camp forms and Level 2 background checks that must be conducted on all employees and volunteers who work with minor children on campus or at FIU sponsored events.

*University Employees.* On April 16, 2014, during national Child Abuse Awareness month, the Office of Compliance and Integrity presented FIU's in-house subject matter expert, Dr. Maureen Kenny, who provided University-wide training on the prevention of child abuse, abandonment or neglect and the mandatory reporting requirements to approximately 60 FIU employees and volunteers who either administer summer camps or activities and programs involving minor children on campus or at FIU sponsored events.

- *IT Security Awareness Training*

Staff from the Office of Compliance and Integrity has worked closely with the IT Security Office to provide mandatory security training to Spanish-speaking only employees. The first training session was held on April 17, 2014. There are 120 more Spanish-speaking employees who must attend training and the sessions will be conducted in several segments due to the work schedules of these employees.

- Compliance-related Education and Training sessions held during FY 2013-14 through April 30, 2014, were as follows: 48 training sessions conducted with 1055 University employees attending.

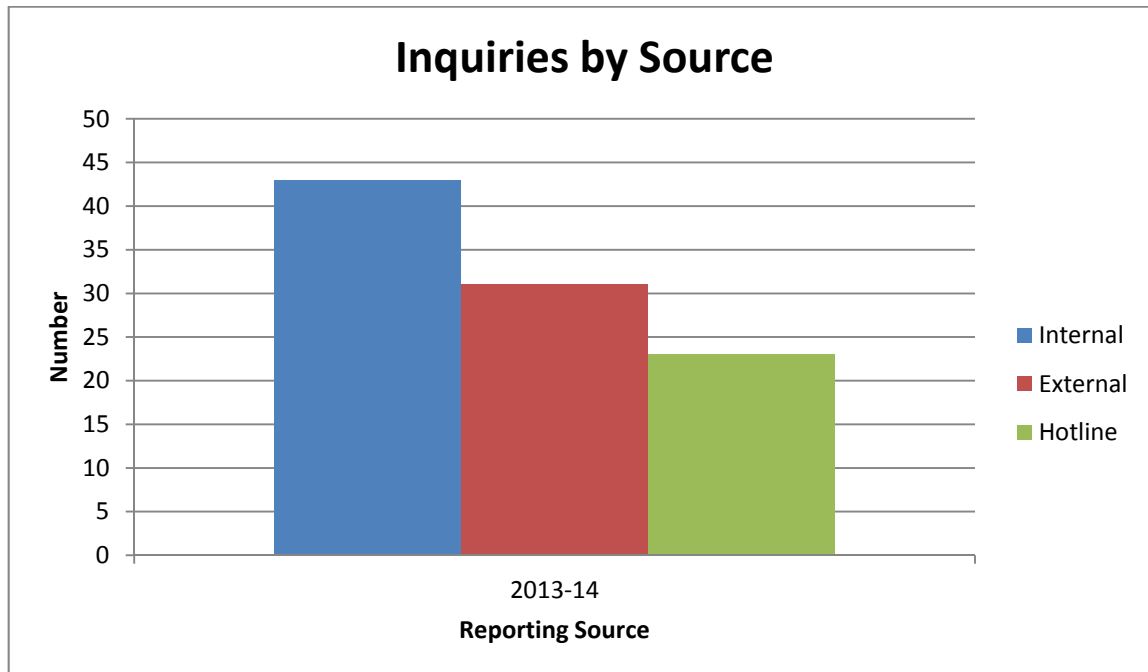


## Auditing and Monitoring

- The University Privacy Officer was notified by the IT Security Office of a possible data breach involving a faculty member's laboratory data. A review of the breach and data possibly accessed was conducted and a determination was made that no personally identifiable information or student data had been compromised. The IT Security Officer and University Privacy Officer both met with the faculty member to review the matter, remind the faculty member of his responsibilities for identifying additional safeguards that should be in place and to offer training to the faculty member and other personnel working with the faculty member.

## Reporting

- *Internal/External Inquiries.* Reporting and inquiries are fairly consistent by source over the last three fiscal years, with external inquiries slightly higher this fiscal year over prior years and slightly fewer hotline reports this fiscal year as compared to prior years.





**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Safety and Environmental Compliance Report**

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**Proposed Committee Action:**  
None. For information only.

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**Background Information:**

The Safety and Environmental Compliance Report provides the status of compliance issues since the Finance and Audit Committee last met on March 27, 2014.

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**Supporting Documentation:**      Safety and Environmental Compliance Report

**Facilitator/Presenter:**              Ruben D. Almaguer

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**SAFETY AND ENVIRONMENTAL COMPLIANCE REPORT AS OF APRIL 25, 2014**

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**Report** *(For Information Only – no action required)*

<b>Issue: Life Safety Building Code Compliance Inspections and Other Life Safety Code Activities (Annual)</b>
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<b>Agency: State Fire Marshal</b>
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<b>Status: <i>Update:</i></b> Efforts are being focused on improving the processing of life safety building code violations and reporting to the State. Technological solutions to improve tracking and resolution of violations are being sought.
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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Facilities and Construction Status Update**

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**Proposed Committee Action:**  
None. For information only.

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**Background Information:**  
The Facilities and Construction Update provides an overview and the status of University projects.

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**Supporting Documentation:** Facilities and Construction Update

**Facilitator/Presenter:** John Cal

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
**June 3, 2014**

**FACILITIES AND CONSTRUCTION UPDATE AS OF MAY 5, 2014**

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**Report** *(For Information Only – no action required)*

**Projects Completed**

- **Science Classroom Complex (SCC)/Academic Health Center 4 (AHC-4) (BT-876) -** \$57.5M Public Education Capital Outlay (PECO) project budget. A/E – Perkins + Will; CM – DPR. (136,076 gross square feet-gsf). FIU has occupied the facility since March 2013. DPR has customized 6,000 gsf of lab space as individual researchers have been assigned to specific locations.
  - The build-out of four wet labs on the 2<sup>nd</sup> floor has been completed and researchers are in the process of occupying the labs.
  - Construction of the 5<sup>th</sup> floor lab for Bio-Medical Engineering (BME) is on target for occupancy in August 2014.
  - Construction Documents (CD's) for the build-out of the 3<sup>rd</sup> floor wet labs are 95% complete and will be delivered for University review the week of May 5<sup>th</sup>. Guaranteed Maximum Price proposal (GMP) will be received mid-June. Construction of this space is contingent on Department of Research (DoR) funding.
- **Stocker AstroScience Center (BT-814) -** \$4.4M (multiple sources) project budget. A/E – Siddiq Khan & Associates (SKA); CM – Stobs Brothers. (10,233 gsf). The Temporary Certificate of Occupancy (TCO) was issued in January 2014. Proposal for both landscape and drainage design at the front of building has been received. Full implementation is contingent on funding. If funding for the complete scope is not available, the drainage portion will be prioritized. Final added scope change orders have been developed and are contingent on funding. Once these added scope items are resolved and funding secured, the final Certificate of Occupancy (CO) will be obtained. Construction will begin as soon as funding is secured.

## Projects under Construction

- **Academic Health Center 5 (BT-877/895)** - \$44.9 M (multiple sources: \$38.5M bond, \$6.4 auxiliary) project budget. A/E – Perkins + Will; CM – Skanska. (121,465 gsf). The Robert Stempel College of Public Health and Social Work (RSCPHSW) project (\$23.3M) and the International Hurricane Center (IHRC) project (\$15.0 M) were combined into one project; the DoR contributed an additional \$6.6M for research facilities. CM notified the University in mid-March that the project is six weeks behind schedule and provided an anticipated substantial completion date of June 7<sup>th</sup>. The University has not accepted the delay and is requiring justification from both the A/E and CM. Interior partitions and mechanical systems are now approximately 90% complete. Furniture delivery and installation has begun and will be completed by mid-May. The audio-visual (AV) contract was executed. AV installation and programming will be complete by mid-August prior to the Fall 2014 semester. User occupancy will begin the week of June 9<sup>th</sup>, at the latest. The remaining academic units including Earth and Environment and the Extreme Environment Institute (EEI)/IHRC will relocate to AHC5 during the summer 2014. The RSCPHSW move will trigger renovations for the Herbert Wertheim College of Medicine in AHC-1 and AHC-2. Current Owner Direct Purchase (ODP) tax savings are \$382,938.11 -- slightly shy of the 1% objective of \$385,000. Target delivery date: slipping to May – June 2014 pending negotiation.
- **Management and New Growth Opportunities (MANGO) Mixed-Use College of Business Building- (BT-886)** - \$35.7M (multiple sources) project budget. A/E – HOK; CM-Arellano. (107,912 gsf). All exterior systems with the exception of the signature “Canyon” have been completed. The “Canyon” has been left open to facilitate the installation of interior finishes at the six story atrium. Ground floor framing of the food venues and support areas is 95% complete. Mechanical, electrical and plumbing (MEP) rough-ins for food equipment is in process and will be completed by the end of May when food equipment begins to arrive. Drywall and MEP rough-ins at the second through 6<sup>th</sup> floors are 95% complete. Restroom tile is complete and painting has begun. Mechanical penthouse MEP rough-in has begun and will be completed by June. Elevators are operational. A furniture showcase assisted the University in furniture selection decisions. Final pricing from vendor is expected the week of May 5<sup>th</sup>. AV bid has been received and is being evaluated. Current ODP savings tally \$364,592.35 toward the 1% objective of \$370,524. Target delivery date: July 2014.
- **Parking Garage 6 (BT-868)** – \$44.4M (multiple sources) project budget. A/E – PGAL; CM – Facchina. This facility reuses the PG5/Market Station design. Dimensions: 779,815 gsf total with 50,771 gsf shelled for retail and academic use; and approximately 2,000 parking spaces. The project incorporates site specific



modifications such as improved traffic lanes at the SW 112<sup>th</sup> Avenue entry, a traffic circle at the intersection of Palm Avenue and Loop Road, and a pedestrian bridge across Loop Road. The project is fully under construction. Pre-cast sections are being erected as they arrive on campus. Road work on the campus Loop Road is done at night to minimize the impact on University operations. Site work is 20% complete. Dewatering and foundation work is 90% complete, pending pedestrian bridge foundations. Pre-cast installation is currently ahead of schedule. Parking Garage 4 (PG-4) west entrance and exit will be closed from May 1, 2014 until Fall '14 semester. Classroom design 50% construction documents will be completed by May 12<sup>th</sup>. Classes will be scheduled for Spring 2015 in the 8 new classrooms. CM will deliver a GMP based on the 100% classroom CD's in July. Planning with Miami-Dade Transit and Florida Department of Transportation continues. Current ODP savings tally \$131,733.82 toward the 1% objective of \$342,727. Target delivery date for parking garage element: January 2015.

- **Ambulatory Care Center (BT-870)** - \$8.6M (County bond) project budget. A/E - AECOM; CM - Klewin. (32,023 gsf). The University has negotiated an acceptable GMP of \$7,875,000 with Klewin. Building foundations have been completed and the shell is 45% erected. Exterior building finishes have been approved and released for fabrication. Miami-Dade County Water and Sewer permits have been received and utilities coordination is in process. Both the project budget and the schedule continue to be extremely tight. Contractor has requested an extension of time which is currently being analyzed by the A/E and the University. Target delivery date: November 2014.

### **Projects in Design**

- **Student Academic Support Center (SASC) (BT-882)** - \$30.9M (PECO) project budget/\$24.1M PECO/GR funded. A/E - Gould Evans; CM - Balfour Beatty. (73,173 GSF). The University is seeking \$6.8M in funding as part of the FY2014-15 legislative request to complete the original building program as it was first appropriated. The legislature has approved the request, currently pending the Governor's approval. CM is pricing the 100% Construction documents with a GMP expected June 6<sup>th</sup>. The objective is to resolve the GMP and break ground in July 2014. A Fall 2015 delivery date is anticipated with a occupancy during the winter break and fully functional for Spring 2016. Target delivery date: Fall 2015.

### **Projects in Planning Stage**

**Recreation Center Expansion (BT-903)** - \$8.6M Capital Improvement Trust Fund project budget. A/E - HKS; CM - TBD. (30,585 gsf). The project will expand the existing facility into Parking Lot #8 and will include a basketball/volleyball gym, a weight training room, and locker room addition. A/E final selection was completed and the contract with HKS was executed May 5<sup>th</sup>. CM applicants were short-listed on April 8<sup>th</sup> and the final presentations of the 5 short-listed firms will occur on June 2<sup>nd</sup>. Target delivery date: April 2016

**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Audit Committee**  
June 3, 2014

**Subject: Foundation Report**

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**Proposed Committee Action:**  
None. For information only.

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**Background Information:**

The FIU Foundation, Inc. Report contains the Financial Statements Recap and Investment Summaries as of March 31, 2014.

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**Supporting Documentation:** FIU Foundation, Inc – Financial Statements Recap and Investment Summaries, March 31, 2014

**Facilitator/Presenter:** Richard Brilliant

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**FIU FOUNDATION, INC.**

**FINANCIAL STATEMENTS RECAP  
& INVESTMENT SUMMARIES**

**March 31, 2014**

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**FIU FOUNDATION, INC.**  
**Recap of Statement of Activities**  
**For the Period Ended March 31, 2014**

*(In Thousands of Dollars)*

	<b>2013-14</b>	<b>2013-14</b>		<b>2013-14</b>	<b>2012-13</b>	<b>2012-13</b>
	<b>9-Month</b>	<b>9-Month</b>		<b>Annual</b>	<b>9-Month</b>	<b>Total Year</b>
	<b><u>Budget</u></b>	<b><u>Actuals</u></b>	<b><u>Variance</u></b>	<b><u>Budget</u></b>	<b><u>Actuals</u></b>	<b><u>Actuals</u></b>
<b>REVENUES:</b>						
<u>Contributions:</u>						
Endowments	\$ 10,589	\$ 6,476	\$ (4,113)	\$ 18,847	\$ 9,565	\$ 9,920
Non-Endowed Funds:						
Scholarship & Programs	\$ 11,906	\$ 9,450	\$ (2,455)	\$ 19,569	\$ 6,954	\$ 9,554
Building Funds	\$ 224	\$ 81	\$ (143)	\$ 3,901	\$ 286	\$ 4,959
Unrestricted Annual Revenues	\$ 825	\$ 508	\$ (318)	\$ 1,259	\$ 491	\$ 532
Pledged Revenue	\$ -	\$ (3,257)	\$ (3,257)	\$ -	\$ (1,324)	\$ 8,033
<b>TOTAL CONTRIBUTIONS</b>	<b>\$ 23,544</b>	<b>\$ 13,259</b>	<b>\$ (10,285)</b>	<b>\$ 43,576</b>	<b>\$ 15,972</b>	<b>\$ 32,999</b>
<u>Other Revenues:</u>						
MARC Building	\$ 1,271	\$ 1,457	\$ 187	\$ 1,672	\$ 1,433	\$ 1,917
Foundation Enterprise Holdings I	\$ 160	\$ 156	\$ (4)	\$ 227	\$ 154	\$ 209
Foundation Enterprise Holdings II	\$ 69	\$ 59	\$ (10)	\$ 130	\$ 31	\$ 2,927
Foundation Enterprise Holdings III	\$ -	\$ 1,441	\$ 1,441	\$ -	\$ -	\$ -
Estimated Investment Returns	\$ 8,930	\$ 25,822	\$ 16,892	\$ 12,726	\$ 20,079	\$ 21,258
Administrative Reserve	\$ -	\$ (0)	\$ (0)	\$ 2,800	\$ 10	\$ 2,743
<b>TOTAL OTHER REVENUES</b>	<b>\$ 10,430</b>	<b>\$ 28,935</b>	<b>\$ 18,505</b>	<b>\$ 17,555</b>	<b>\$ 21,707</b>	<b>\$ 29,054</b>
<b>TOTAL REVENUES</b>	<b>\$ 33,974</b>	<b>\$ 42,194</b>	<b>\$ 8,220</b>	<b>\$ 61,132</b>	<b>\$ 37,680</b>	<b>\$ 62,052</b>
<b>EXPENSES:</b>						
<u>University Programs:</u>						
Scholarships & Programs	\$ 11,697	\$ 8,763	\$ 2,934	\$ 14,106	\$ 7,434	\$ 11,739
Building Funds	\$ 3,552	\$ 2,012	\$ 1,540	\$ 3,552	\$ 585	\$ 1,056
Unrestricted Annual Expenses	\$ 799	\$ 711	\$ 89	\$ 926	\$ 657	\$ 811
<b>TOTAL UNIVERSITY PROGRAMS EXPENSES</b>	<b>\$ 16,048</b>	<b>\$ 11,486</b>	<b>\$ 4,562</b>	<b>\$ 18,584</b>	<b>\$ 8,676</b>	<b>\$ 13,606</b>
<u>Operational:</u>						
MARC Building	\$ 624	\$ 446	\$ 178	\$ 904	\$ 467	\$ 816
Foundation Enterprise Holdings I	\$ 148	\$ 116	\$ 32	\$ 171	\$ 112	\$ 131
Foundation Enterprise Holdings II	\$ 59	\$ 34	\$ 25	\$ 79	\$ 3	\$ 11
Foundation Enterprise Holdings III	\$ -	\$ 66	\$ (66)	\$ -	\$ -	\$ -
Administrative Reserve	\$ 1,317	\$ 1,251	\$ 66	\$ 1,743	\$ 1,173	\$ 1,541
General Reserve	\$ 5,117	\$ 3,314	\$ 1,803	\$ 6,686	\$ 399	\$ 905
Administrative Fee	\$ -	\$ -	\$ -	\$ 2,800	\$ 10	\$ 2,743
<b>TOTAL OPERATIONAL EXPENSES</b>	<b>\$ 7,265</b>	<b>\$ 5,227</b>	<b>\$ 2,038</b>	<b>\$ 12,384</b>	<b>\$ 2,164</b>	<b>\$ 6,148</b>
<b>TOTAL EXPENSES</b>	<b>\$ 23,313</b>	<b>\$ 16,713</b>	<b>\$ 6,600</b>	<b>\$ 30,968</b>	<b>\$ 10,840</b>	<b>\$ 19,754</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 10,661</b>	<b>\$ 25,480</b>	<b>\$ 14,819</b>	<b>\$ 30,164</b>	<b>\$ 26,840</b>	<b>\$ 42,298</b>

\*These financial statements recaps reflect revenues and expenses on a modified accrual basis.

\*\*Please refer to Appendix A for detailed variance notes.

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Florida International University Foundation Preliminary Performance Summary As of March 31, 2014													
Asset Class/Manager	Market Value (\$000s)	% of Total Managed Assets	Interim Policy Target	Interim Policy Ranges	Long-Term Policy Target	Current Month	Calendar Year to Date	Fiscal Year to Date	Trailing 1- Year	Trailing 3- Years	Trailing 5- Years	Trailing 10- Years	Since Inception
GMO Global Equity Asset Allocation	10,623	4.7%				1.2	2.0	---	---	---	---	---	6.2
Indus Markor Master Fund	3,891	1.7%				-1.0	-2.7	---	---	---	---	---	-2.7
Kiltearn Global Equity Fund	10,115	4.5%				1.3	---	---	---	---	---	---	1.3
Maverick Long Fund	10,000	4.4%				---	---	---	---	---	---	---	---
<b>Global Public Equity</b>	<b>34,629</b>	<b>15.3%</b>	<b>16.5%</b>	<b>10.0%-25.0%</b>	<b>12.5%</b>	<b>0.9</b>	<b>1.0</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>5.2</b>
Wells Capital Management	37	0.0%				-0.2	2.4	26.0	27.9	---	---	---	21.7
Morgan Stanley Buy Write	7,222	3.2%				0.7	0.6	13.8	13.6	---	---	---	16.6
WEDGE Capital Management	7,162	3.2%				1.7	3.1	21.1	25.7	14.3	21.7	---	5.6
Advisory Research SMID Cap Value	7,493	3.3%				1.7	0.4	22.5	22.2	---	---	---	26.6
D.E. Shaw Core Alpha Extension	8,876	3.9%				-0.3	1.4	---	---	---	---	---	1.4
First Eagle U.S. Equity Fund	8,000	3.5%				---	---	---	---	---	---	---	---
Sirios Focus Fund	7,500	3.3%				---	---	---	---	---	---	---	---
<b>U.S. Public Equity</b>	<b>46,291</b>	<b>20.4%</b>	<b>16.5%</b>	<b>10.0%-25.0%</b>	<b>15.0%</b>	<b>0.8</b>	<b>1.6</b>	<b>20.5</b>	<b>22.3</b>	<b>10.6</b>	<b>18.5</b>	<b>7.4</b>	<b>4.2</b>
AKO European Master Fund	8,080	3.6%				1.4	1.0	---	---	---	---	---	1.0
Vanguard FTSE Dev. Markets	11,475	5.1%				-0.4	0.0	---	---	---	---	---	3.1
Cevian Capital II	4,273	1.9%				1.3	6.8	---	---	---	---	---	6.8
<b>Non-U.S. Developed Public Equity</b>	<b>23,828</b>	<b>10.5%</b>	<b>11.5%</b>	<b>5.0%-20.0%</b>	<b>10.0%</b>	<b>0.5</b>	<b>1.3</b>	<b>16.9</b>	<b>14.5</b>	<b>1.9</b>	<b>12.2</b>	<b>5.4</b>	<b>1.9</b>
DFA Emerging Markets Value	8,591	3.8%				4.5	-0.7	---	---	---	---	---	1.1
Aberdeen Emerging Markets	3,512	1.5%				5.8	1.1	---	---	---	---	---	2.9
<b>Emerging Markets Public Equity</b>	<b>12,103</b>	<b>5.3%</b>	<b>5.0%</b>	<b>0.0%-10.0%</b>	<b>5.0%</b>	<b>4.8</b>	<b>-0.2</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>4.0</b>
<b>Global Private Long Equity</b>	<b>13,488</b>	<b>5.9%</b>	<b>8.0%</b>	<b>0.0%-15.0%</b>	<b>15.0%</b>	<b>---</b>	<b>---</b>	<b>5.2</b>	<b>11.0</b>	<b>13.3</b>	<b>14.6</b>	<b>---</b>	<b>4.9</b>
<b>Total Long Public Equity and Private Investments</b>	<b>130,339</b>	<b>57.5%</b>	<b>57.5%</b>	<b>45.0%-65.0%</b>	<b>57.5%</b>	<b>1.1</b>	<b>1.2</b>	<b>18.2</b>	<b>20.2</b>	<b>9.0</b>	<b>16.9</b>	<b>6.9</b>	<b>3.9</b>
Blue Harbour Strategic Value	3,975	1.8%				0.3	6.0	---	---	---	---	---	6.0
Valinor Capital Partners	3,802	1.7%				-2.1	1.4	---	---	---	---	---	1.4
Roystone Master Fund	3,813	1.7%				-0.0	---	---	---	---	---	---	1.7
<b>Total Hedge Funds (Growth Objective)</b>	<b>11,591</b>	<b>5.1%</b>	<b>---</b>	<b>0.0%-15.0%</b>	<b>---</b>	<b>-0.6</b>	<b>2.5</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>2.5</b>
Titan Advisors International	504	0.2%				-1.6	0.8	7.8	8.6	6.6	8.0	---	5.5
Archstone Offshore Fund	2,914	1.3%				-1.5	-0.3	8.2	9.8	5.5	---	---	5.7
Ironwood International Ltd	2,632	1.2%				-0.1	2.3	9.0	11.1	7.3	9.8	---	4.5
Ironwood International - Holdback	253	0.1%				---	---	2.4	4.4	5.2	8.5	4.2	4.3
Indus Asia Pacific Fund	3,739	1.6%				-0.3	---	---	---	---	---	---	-0.3
<b>Total Hedge Funds (Blended Objective)</b>	<b>10,042</b>	<b>4.4%</b>	<b>---</b>	<b>0.0%-15.0%</b>	<b>---</b>	<b>-1.2</b>	<b>0.7</b>	<b>8.0</b>	<b>9.5</b>	<b>6.4</b>	<b>8.5</b>	<b>4.4</b>	<b>5.2</b>
Davidson Kempner	4,114	1.8%				0.6	2.9	---	---	---	---	---	2.9
BlueCrest All Blue Fund	3,815	1.7%				0.5	1.7	---	---	---	---	---	1.7
Kynikos Opportunity Fund	3,678	1.6%				-1.9	---	---	---	---	---	---	-1.9
<b>Total Hedge Funds (Diversifying Objective)</b>	<b>11,608</b>	<b>5.1%</b>	<b>---</b>	<b>0.0%-15.0%</b>	<b>---</b>	<b>-0.2</b>	<b>1.5</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>1.5</b>
<b>Total Hedge Funds</b>	<b>33,241</b>	<b>14.7%</b>	<b>17.5%</b>	<b>10.0%-30.0%</b>	<b>17.5%</b>	<b>-0.8</b>	<b>1.5</b>	<b>8.8</b>	<b>10.4</b>	<b>6.6</b>	<b>8.6</b>	<b>4.5</b>	<b>5.2</b>
Franklin Templeton Global Bond Fund	4,572	2.0%				1.6	0.8	---	---	---	---	---	1.6
Clifton Defensive Equity Strategy	5,043	2.2%				0.9	---	---	---	---	---	---	0.9
<b>Other Diversifying Investments</b>	<b>9,615</b>	<b>4.2%</b>	<b>---</b>	<b>0.0%-10.0%</b>	<b>---</b>	<b>1.2</b>	<b>2.2</b>	<b>8.1</b>	<b>8.0</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>9.6</b>
<b>Total Diversified Growth</b>	<b>42,855</b>	<b>18.9%</b>	<b>17.5%</b>	<b>10.0%-30.0%</b>	<b>17.5%</b>	<b>-0.5</b>	<b>1.5</b>	<b>8.1</b>	<b>9.0</b>	<b>6.3</b>	<b>8.4</b>	<b>4.3</b>	<b>5.1</b>
Van Eck Global Hard Assets	7,865	3.5%				-0.6	1.8	---	---	---	---	---	4.9
SPDR Gold ETF	4,849	2.1%				-3.1	6.5	---	---	---	---	---	7.8
Harvest MLP Income Fund	4,681	2.1%				2.2	---	---	---	---	---	---	4.2
<b>Total Inflation Sensitive</b>	<b>17,395</b>	<b>7.7%</b>	<b>10.0%</b>	<b>0.0%-15.0%</b>	<b>10.0%</b>	<b>-0.6</b>	<b>3.2</b>	<b>5.4</b>	<b>1.5</b>	<b>2.6</b>	<b>15.3</b>	<b>---</b>	<b>-0.6</b>
Newfleet Corporate Credit	15	0.0%				0.3	4.0	7.1	2.9	6.3	9.6	6.4	6.8
Colchester Global Bonds	8,640	3.8%				0.6	1.6	---	---	---	---	---	1.6
PIMCO Low Duration II	3,783	1.7%				---	---	---	---	---	---	---	-0.6
Dodge and Cox Income Fund	5,023	2.2%				---	---	---	---	---	---	---	0.5
State of Florida Treasury Fund	2,390	1.1%				0.1	0.2	0.7	0.9	2.3	---	---	2.2
Cash Pending	16,271	7.2%				---	---	---	---	---	---	---	---
<b>Total Deflation Sensitive</b>	<b>36,121</b>	<b>15.9%</b>	<b>15.0%</b>	<b>9.0%-30.0%</b>	<b>15.0%</b>	<b>0.3</b>	<b>2.3</b>	<b>3.5</b>	<b>0.3</b>	<b>5.1</b>	<b>8.3</b>	<b>5.7</b>	<b>6.3</b>
<b>Total Managed Assets</b>	<b>226,711</b>	<b>100.0%</b>	<b>100.0%</b>	<b>---</b>	<b>100.0%</b>	<b>0.4</b>	<b>1.4</b>	<b>13.3</b>	<b>13.8</b>	<b>7.7</b>	<b>13.4</b>	<b>6.0</b>	<b>4.4</b>
Foundation Enterprise Holdings I	574	---				---	---	---	---	---	---	---	2.6
JMOF - Raymond James CEF	983	---				0.8	0.3	-0.0	-1.3	---	---	---	-0.2
PIMCO All Asset All Authority	85	---				0.9	2.2	3.1	-2.8	---	---	---	3.8
Student Managed Investment Fund	280	---				0.9	4.4	16.0	15.5	9.5	6.8	---	6.8
SunTrust Balanced Annuity Account	313	---				-3.1	-1.9	3.4	3.1	4.3	10.4	5.2	5.6
Islamorada Investment	1,306	---				0.5	---	---	---	---	---	---	0.5
<b>Other Alternatives</b>	<b>3,540</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>0.2</b>	<b>0.6</b>	<b>3.1</b>	<b>2.8</b>	<b>4.0</b>	<b>8.2</b>	<b>4.2</b>	<b>4.6</b>
<b>Total Assets</b>	<b>230,251</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>0.4</b>	<b>1.4</b>	<b>13.1</b>	<b>13.6</b>	<b>7.7</b>	<b>13.3</b>	<b>6.0</b>	<b>4.4</b>
<b>Notes:</b>													
1. Funds available for investment in the Wells Fargo operating account have been deployed to the investment portfolio as of December 31, 2013.													
2. Private Investments' trailing performance represents time-weighted quarterly returns. Data represents NAVs and performance through September 30, 2013, updated with cashflows through the most recent period.													
3. Cash pending includes the anticipated proceeds of the Titan redemption and Archstone withdrawal.													

Florida International University Foundation Preliminary Performance Summary As of March 31, 2014													
Asset Class/Composite	Market Value (\$000s)	% of Total Managed Assets	Interim Policy Target	Interim Policy Ranges	Long-Term Policy Target	Current Month	Calendar Year to Date	Fiscal Year to Date	Trailing 1-Year	Trailing 3- Years	Trailing 5- Years	Trailing 10- Years	Since Inception
Global Public Equity	34,629	15.3%	16.5%	10.0%-25.0%	12.5%	0.9	1.0	---	---	---	---	---	5.2
U.S. Public Equity	46,291	20.4%	16.5%	10.0%-25.0%	15.0%	0.8	1.6	20.5	22.3	10.6	18.5	7.4	4.2
Non-U.S. Developed Public Equity	23,828	10.5%	11.5%	5.0%-20.0%	10.0%	0.5	1.3	16.9	14.5	1.9	12.2	5.4	1.9
Emerging Markets Public Equity	12,103	5.3%	5.0%	0.0%-10.0%	5.0%	4.8	-0.2	---	---	---	---	---	4.0
Global Private Long Equity	13,488	5.9%	8.0%	0.0%-15.0%	15.0%	---	---	5.2	11.0	13.3	14.6	---	4.9
<b>Total Long Public Equity and Private Investments</b>	<b>130,339</b>	<b>57.5%</b>	<b>57.5%</b>	<b>45.0%-65.0%</b>	<b>57.5%</b>	<b>1.1</b>	<b>1.2</b>	<b>18.2</b>	<b>20.2</b>	<b>9.0</b>	<b>16.9</b>	<b>6.9</b>	<b>3.9</b>
Total Hedge Funds	33,241	14.7%	17.5%	10.0%-30.0%	17.5%	-0.8	1.5	8.8	10.4	6.6	8.6	4.5	5.2
Other Diversifying Investments	9,615	4.2%	---	0.0%-10.0%	---	1.2	2.2	8.1	8.0	---	---	---	9.6
<b>Total Diversified Growth</b>	<b>42,855</b>	<b>18.9%</b>	<b>17.5%</b>	<b>10.0%-30.0%</b>	<b>17.5%</b>	<b>-0.5</b>	<b>1.5</b>	<b>8.1</b>	<b>9.0</b>	<b>6.3</b>	<b>8.4</b>	<b>4.3</b>	<b>5.1</b>
<b>Total Inflation Sensitive</b>	<b>17,395</b>	<b>7.7%</b>	<b>10.0%</b>	<b>0.0%-15.0%</b>	<b>10.0%</b>	<b>-0.6</b>	<b>3.2</b>	<b>5.4</b>	<b>1.5</b>	<b>2.6</b>	<b>15.3</b>	<b>---</b>	<b>-0.6</b>
<b>Total Deflation Sensitive</b>	<b>36,121</b>	<b>15.9%</b>	<b>15.0%</b>	<b>9.0%-30.0%</b>	<b>15.0%</b>	<b>0.3</b>	<b>2.3</b>	<b>3.5</b>	<b>0.3</b>	<b>5.1</b>	<b>8.3</b>	<b>5.7</b>	<b>6.3</b>
<b>Total Managed Assets Net of CA Fees</b>	<b>226,711</b>	<b>100.0%</b>	<b>100.0%</b>	<b>---</b>	<b>100.0%</b>	<b>0.4</b>	<b>1.4</b>	<b>13.3</b>	<b>13.8</b>	<b>7.7</b>	<b>13.4</b>	<b>6.0</b>	<b>4.4</b>
<b>Total Assets Net of CA Fees</b>	<b>230,251</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>0.4</b>	<b>1.4</b>	<b>13.1</b>	<b>13.6</b>	<b>7.7</b>	<b>13.3</b>	<b>6.0</b>	<b>4.4</b>

**Variance Notes:**

[1] As of March 31, 2014, there is a negative variance of \$10.3 million in contributions. While the University is on track to meet its fundraising goal for the year, the mix of cash, gifts in kind, and real estate received to date has proven to be dramatically different than expected and budgeted. Cash receipts are \$7 million less than expected, while in-kind and real estate gifts total \$7 million more than expected. Further driving the negative variance is the change in contributions receivable, which totals \$(3.3 million). This represents an excess of pledged payments over new signed gift agreements, net of the related allowance for uncollectable pledges and the 1.41% discount. The entire pledged revenue component is a variance as this non-cash item is not budgeted.

Below is an aging schedule of all Foundation contributions receivable as of March 31, 2014 net of a 0.65% allowance for doubtful accounts and proposed write-offs totaling \$822,733:

	Current Year	1 - 2 Years	3 - 4 Years	5+ Years	TOTAL
<b>Non-Endowed*</b>	\$ 5,993,993	\$ 6,126,332	\$ 2,354,948	\$ 975,296	\$ 15,450,570
<b>Endowed*</b>	\$ 1,462,224	\$ 5,204,976	\$ 14,535,459	\$ 33,743,243	\$ 54,945,903
<b>COMBINED TOTAL*</b>	<b>\$ 7,456,218</b>	<b>\$ 11,331,309</b>	<b>\$ 16,890,407</b>	<b>\$ 34,718,539</b>	<b>\$ 70,396,473</b>

*\* Receivables on the statement of financial position total \$66.0 million and are discounted by \$4.5 million to their present value. The total also includes other receivables totaling \$126,134.*

[2] The positive variance for MARC Building revenues is a result of unrealized gains related to the derivative liability on the swap portion of the building loan. Adding to the positive variance is the fact that the budgeted 5% allowance for vacancies did not materialize since occupancy remains at 100%.

[3] Foundation Enterprise Holdings III is a new line item and therefore did not have a budget. In July 2013, FIU Foundation closed on the gift of real property located on 100 East Flagler Street (floors 2, 8 and 9) in Miami, Florida. The property was transferred to Foundation Enterprise Holdings III, a single member LLC with FIU Foundation as its sole member. The fair market value of the building totaling \$1.35 million is recognized as contribution revenue. Year-to-date revenue consists of lease rental payments from Wolfsonian- FIU (using proceeds from the sale of The Miami Beach Women's Club) totals approximately \$91,000. Expenses related to the building include condominium association fees, property taxes, insurance and banking fees.

[4] Investment returns for fiscal year 2013-14 were projected at 6.0% or \$12.7 million, based on a beginning balance of \$200 million. The monthly budgeted returns were forecasted based on our asset allocation and the historical performance of indexes for each asset class. Fiscal year-to-date investment gains on the portfolio through March 31, 2014 totaled approximately 13.1%, or \$25.8 million.

[5] The positive \$6.9 million variance in university program expenses is mainly due to timing. The processing of several scholarships, reimbursements to DSO's, and transfers of building funds to the university for construction projects will occur throughout the fourth quarter.

[6] The positive \$1.7 million variance in operating expenses is mainly attributed to \$2.7 million in Capital Campaign expenses budgeted out of the General Reserve that will not materialize in the current fiscal year. The savings are specifically related to salaries for new positions that have not been filled as expected; travel costs incurred but not fully transferred or posted; Annual Giving campaigns running on a different schedule than budgeted; donor recognition events have not occurred as budgeted; Campaign Counsel has not yet been used; MARC building renovations are occurring on a different schedule than budgeted; and furniture expenses have not been incurred to-date. The positive variance in Capital Campaign expenses has been offset by the unbudgeted payment of the Pi Kappa Alpha fraternity house loan guaranty in the amount of \$1,033,478 paid to Regions Bank.

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