



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

**FIU, Modesto A. Maidique Campus, Graham Center Ballrooms**

*Due to room capacity limitations resulting from physical distancing mitigations, general public access via <http://webcast.fiu.edu/>*

**Wednesday, June 16, 2021**

**9:00 a.m.**

*or*

*Upon Adjournment of Previous Meeting*

**Chair:** Leonard Boord

**Vice Chair:** Roger Tovar

**Members:** Cesar L. Alvarez, Dean C. Colson, Natasha Lowell, Joerg Reinhold, Marc D. Sarnoff

**AGENDA**

- |   |                    |
|---|--------------------|
| 1. Call to Order and Chair's Remarks  | Leonard Boord      |
| 2. Approval of Minutes  | Leonard Boord      |
| 3. Action Items   |                    |
| FF1. Proposed 2021-22 University and DSO Operating Budgets  | Kenneth A. Jessell |
| FF2. Proposed 2021-22 Fixed Capital Outlay Budget   | Kenneth A. Jessell |
| FF3. Request for Approval of Florida International University's<br>2022-23 Fixed Capital Outlay Legislative Budget Request,<br>Consisting of the five-year Capital Improvement Plan | Kenneth A. Jessell |
| FF4. Engineering Building Phase I—Amendment to Prior Budget<br>Approval   | Kenneth A. Jessell |
| FF5. Amendment to Signature Authority - Authorization to Sign<br>Checks for the University  | Kenneth A. Jessell |
| FF6. Approval of Contract#PUR-04000, Vendor: Aramark<br>Management Services Limited Partnership   | Kenneth A. Jessell |

**3. Action Items** (*Committee Action; Full Board Information Only*)

**FF7. Approval of Contracts:**

**Kenneth A. Jessell**

- Vendor: Computer Discount Warehouse (CDW-G), #PUR-02645
- Vendor: Honorlock, #PUR-03076,
- Vendor: Oracle America, Inc. US-OMA-1375238

**FF8. Approval of the exercise of the five-year renewal option for the FIU Downtown on Brickell leased premises**

**Kenneth A. Jessell**

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

**4.1 Financial Performance Review, Third Quarter FY 2020-21**

**Kenneth A. Jessell**

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

**5.1 Athletics Update**

**Pete Garcia**

**5.2 Business Services Report**

**Aime Martinez**

**5.3 Emergency Management Status Report**

**Amy Aiken**

**5.4 Facilities and Construction Update**

**John Cal**

**5.5 Foundation Report**

**Andre L. Teixeira**

**5.6 Safety and Environmental Compliance Report**

**Amy Aiken**

**5.7 Treasury Report**

**Benjamin Jarrell**

**5.8 Procurement Report**

**Kelly Loll**

**5.9 CasaCuba Building Update**

**Maria Carla Chicuen**

**6. New Business** (*If Any*)

**Leonard Boord**

**7. Concluding Remarks and Adjournment**

**Leonard Boord**

# FIU Board of Trustees Finance and Facilities Committee Meeting

**Time:** June 16, 2021 9:00 AM - 11:00 AM EDT

**Location:** FIU, Modesto A. Maidique Campus, Graham Center Ballrooms | Due to room capacity limitations resulting from physical distancing mitigations, general public access via <http://webcast.fiu.edu/>

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FF6.	<b>Approval of Contract#PUR-04000, Vendor: Aramark Management Services Limited Partnership</b>	Kenneth A. Jessell	<b>96</b>
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6.	New Business <i>(If Any)</i>	Leonard Boord	
7.	Concluding Remarks and Adjournment	Leonard Boord	

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**THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES**

**Finance and Facilities Committee**

June 16, 2021

**Subject: Approval of Minutes of Meeting held April 21, 2021**

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**Proposed Committee Action:**

Approval of Minutes of the Finance and Facilities Committee meeting held on April 21, 2021 at the FIU, Modesto A. Maidique Campus, Graham Center Ballrooms and via Zoom.

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**Background Information:**

Committee members will review and approve the Minutes of the Finance and Facilities Committee meeting held on April 21, 2021 at the FIU, Modesto A. Maidique Campus, Graham Center Ballrooms and via Zoom.

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**Supporting Documentation:** Minutes: Finance and Facilities Committee Meeting, April 21, 2021

**Facilitator/Presenter:** Leonard Boord, *Finance and Facilities Committee Chair*

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**FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES  
FINANCE AND FACILITIES COMMITTEE  
MINUTES  
APRIL 21, 2021**

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

The Florida International University Board of Trustees' Finance and Facilities Committee meeting was called to order by Committee Chair Leonard Boord at 10:32 a.m. on Wednesday, April 21, 2021, at the FIU, Modesto A. Maidique Campus, Graham Center Ballrooms and via Zoom.

General Counsel Carlos B. Castillo conducted roll call of the Finance and Facilities Committee members and verified a quorum. Present were Trustees Leonard Boord, *Committee Chair (via Zoom)*; Roger Tovar, *Committee Vice Chair and Board Vice Chair*; Cesar L. Alvarez; Dean C. Colson, *Board Chair*; Natasha Lowell; Joerg Reinhold; and Marc D. Sarnoff.

Trustees Donna J. Hrinak, Gene Prescott, Chanel T. Rowe, and Alexandra Valdes and University President Mark B. Rosenberg also were in attendance.

**2. Approval of Minutes**

Committee Chair Boord asked that the Committee approve the minutes of the meeting held on February 23, 2021. A motion was made and unanimously passed to approve the minutes of the Finance and Facilities Committee meeting held on February 23, 2021.

**3. Action Item** (*Committee Action; Full Board Information Only*)

**FF1. Ratification of the Independent Contractor Agreement with the vendor Logistics Management Group, and approval of the purchase orders that may be issued under this Agreement**

Senior Vice President of Administration and Chief Financial Officer Kenneth A. Jessell presented the request for ratification of the Independent Contractor Agreement with the vendor Logistics Management Group for Committee review. He explained that Logistics Management Group provides all the event management services for the various events organized by the Food Network & Cooking Channel South Beach Wine & Food Festival presented by Capital One (SOBEWFF®), to take place in May 2021. Sr. VP and CFO Jessell indicated that the total amount that the university anticipates spending, under the agreement, is approximately \$1.97M. He explained that despite the reduction in SOBEWFF® venues and capacity given social distancing requirements, the agreement amount is expected to be consistent with what was spent in prior years given the additional expenses relating to personal protective equipment, additional restrooms, additional barricades, and additional staff to monitor social distancing. Sr. VP and CFO Jessell remarked that SOBEWFF® has returned

over \$30M to the institution since 2002. He mentioned that an approximate \$1.5M fund balance can cover the minor loss that is anticipated, adding that if the university had decided to not host this year's SOBEWFF®, FIU would still be spending about \$1.4M in salaries.

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, a motion was made and unanimously passed that the FIU Board of Trustees Finance and Facilities Committee (i) ratify the University entering into the contract as listed and described in the Board materials, and (ii) authorize the University President or his designee to issue purchase orders pursuant to the executed contract up to the total amount described in the Board materials.

#### **4. New Business**

Committee Chair Boord pointed out that at the December 3, 2020 Finance and Facilities Committee meeting, he reported that approval of subaward payments included in research grants would not require prior Committee or Board of Trustees approval, and that, as such, the university would provide to the Committee on a quarterly basis written notice of these types of transactions. He indicated that recently, he addressed with members of the university administration another type of research related transaction that should be addressed in a similar fashion. He commented that indirect sponsored project funds are also used to make purchases for sponsored projects.

At the request of Committee Chair Boord, Sr. VP and CFO Jessell explained that many of the university's grants include indirect overhead returns to the institution in order to support the operation of the research enterprise, adding that these dollars are reinvested in other research projects. He added that the university continues to meet all state, Board of Trustees, and Florida Board of Governors (BOG) procurement requirements when utilizing indirect funds. He commented that said funds are discretionary funds to support research, noting that requests to support faculty, providing a piece of equipment as an example, have come forward and it is important for the university to have the flexibility to make the purchase without having to wait until the next Board meeting.

Committee Chair Boord explained that indirect funds are referred to as "Facilities and Administrative" funds, or "F&A". He remarked that, unlike direct sponsored funds, F&A funds are not directly tied to a stated budget line item for a project, and therefore, the university, through its Office of Research and Economic Development (ORED), has discretion on how F&A funds may be used so long as the purchases support the university's research mission. Committee Chair Boord mentioned that clarification was requested that purchases using only F&A funds could proceed in a similar fashion to the approach for the subaward payments and not require prior Board of Trustees approval, which would be consistent with the approach of other members of the State University System. He stated that these purchases must follow all University, BOG, and state procurement requirements.

Committee Chair Boord explained that after meeting with members of the administration, it was agreed to treat purchases using indirect funds in the same manner as the use of direct sponsored project funds in the subaward context with one caveat. Referring to said caveat, he noted that

indirect funds purchases that meet the Procurement thresholds under the Delegations will be reported, after the fact, to the Finance and Facilities Committee on a quarterly basis. Committee Chair Boord added that if, however, a purchase using indirect funds exceeds \$1M, ORED will use a Research Funding Certification Form certifying that: (1) the purchase is authorized by state law and BOG Regulations; (2) the University's Procurement Services may reasonably and in good faith rely on the certification; and (3) the F&A Funds are sufficient to cover the cost of the subject transaction as well as the operational responsibilities for the current fiscal year of ORED.

Committee Chair Boord reported that proposed revisions to the Delegations of Authority to capture these clarifications, as well as other potential changes in such areas as Procurement and Facilities, are being worked upon by the university administration. He indicated that members of the administration have advised that said proposed revisions will be brought to his attention with the goal of being presented to the Board of Trustees for action at its June meeting.

Sr. VP and CFO Jessell presented, at the request of Board Vice Chair Roger Tovar, university construction updates. As part of said presentation, he specifically highlighted: BT-892 Tamiami Hall (formerly Parkview II); School of International and Public Affairs (SIPA) Phase II; BT-923 PG-5 Emergency Operations Center Expansion; BT-919 Engineering Building; Miami-Dade Public Schools MAST@FIU; Biscayne Bay Campus Aquatic Center Pool repairs; International Center for Tropical Botany at the Kampong; UniversityCity Prosperity Project – Green Library walking trail and wellness walk, plazas, and pedestrian walkways; and the Medina Aquarius Program – upgrades to Reef Base in Islamorada.

Trustee Natasha Lowell commended the presentation and requested that the Trish and Dan Bell Chapel and Wolfsonian-FIU projects be included as part of future construction updates.

## **5. Concluding Remarks and Adjournment**

With no other business, Committee Chair Leonard Boord adjourned the meeting of the Florida International University Board of Trustees Finance and Facilities Committee on Wednesday, April 21, 2021 at 10:53 a.m.

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**THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES**

**Finance and Facilities Committee**

June 16, 2021

**Subject: Proposed 2021-2022 University and Direct Support Organizations Operating Budget**

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**Proposed Committee Action:**

Recommend that the Florida International University Board of Trustees (the BOT) approve the FIU 2021-22 University and Direct Support Organizations (DSO) Operating Budgets, and authorize the University President to amend the budgets 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 2021-22 Proposed Operating Budget for the University is due to the Board of Governors on June 22, 2021.

The DSOs' (i.e., 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.'s budgets are incorporated into the University's Operating Budget.

The following funding groups and budget detail are included:

- A. Educational and General (E&G) – Current Year
- B. Educational and General (E&G) – Carry Forward
- C. Auxiliary Enterprises Proposed Budget Allocation
- D. Intercollegiate Athletics Proposed Budget Allocation
- E. Activity and Service Proposed Budget Allocation
- F. Technology Fee Proposed Budget Allocation
- G. Board Approved Fees Budget Allocation
- H. Contracts and Grants Proposed Budget Allocation
- I. Student Financial Aid Proposed Budget Allocation
- J. Concessions Proposed Budget Allocation
- K. FIU Athletics Finance Corp.
- L. FIU Foundation, Inc.
- M. FIU Academic Health Center Health Care Network Faculty Group Practice, Inc.
- N. FIU Self-Insurance Program
- O. FIU Research Foundation, Inc.
- P. University Support to Direct Support Organizations
- Q. University Treasury Operations

Authority for the University President to amend the budgets is necessary to accommodate changes in revenues, expenditures, and statutory budget amendments. The University President shall keep the BOT informed of the status of the operating budgets through quarterly updates and will notify the

BOT of any changes in excess of two percent (2%) made to the total approved 2021-2022 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 2021-2022 Operating Budget in accordance with the requirements set forth in Board of Governors Regulations 9.007 and 9.011.

Florida Board of Governors Regulation 9.007(1) states that each university president shall prepare an operating budget, including an Education & General (E&G) Carryforward Spending Plan, for approval by the university board of trustees in accordance with instructions, guidelines and standard formats provided by the Board of Governors.

Florida Board of Governors Regulation 9.011(4) states that operating budgets of support organizations shall be prepared at least annually, and approved by the organization’s governing board and the university board of trustees. Significant changes in planned expenditures in the approved budget must be reported to the university board of trustees as soon as practicable but no later than the deadline established by a board of trustees.

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<b>Supporting Documentation:</b>	2021-2022 Proposed University and DSO Operating Budget Glossary
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<b>Facilitator/Presenter:</b>	Kenneth A. Jessell
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**Florida International University**  
**Board of Trustees Financial Summary**  
**Fiscal Year 2021-22 Budget**

	Overview <sup>1</sup>			Requested	
	Final Budget	Forecast	Forecast vs.	Requested Budget	Requested
(In millions of dollars)	2020-21	2020-21	Final Budget	2021-22	Budget vs. Forecast
<b>Revenue / Receipts</b>					
<b>University</b>					
Educational and General (net) <sup>2</sup>	\$ 583.9	\$ 590.3	\$ 6.4	\$ 588.5	\$ (1.8)
University	532.8	539.0	6.2	537.1	(1.9)
College of Medicine	51.1	51.3	0.2	51.4	0.1
FIU Self-Insurance Program	0.4	0.3	(0.1)	0.4	0.1
Auxiliary Enterprises	235.1	207.8	(27.3)	243.7	35.9
Intercollegiate Athletics	29.4	28.1	(1.3)	27.6	(0.5)
Activities and Service	20.0	20.0	-	20.3	0.3
Technology Fee	10.9	11.2	0.3	11.3	0.1
Board Approved Fees	0.4	0.3	(0.1)	0.4	0.1
Contracts and Grants	202.2	254.8	52.6	247.9	(6.9)
Student Financial Aid	236.0	260.1	24.1	304.7	44.6
Concessions	0.7	0.2	(0.5)	0.6	0.4
<b>Direct Support Organizations / Component Units</b>					
FIU Athletics Finance Corp.	4.9	3.9	(1.0)	4.9	1.0
FIU Foundation Inc.	36.5	34.6	(1.9)	38.8	4.2
Contributions for University Support	33.2	31.4	(1.8)	35.6	4.2
Contributions and Operating Revenues	3.3	3.2	(0.2)	3.2	-
FIU Health Care Network	10.1	10.5	0.4	9.4	(1.1)
FIU Research Foundation Inc.	-	-	-	0.3	0.3
<b>Interfund Adjustments</b> <sup>3</sup>	(14.5)	(14.3)	0.2	(14.0)	0.3
<b>Total Operating Revenues</b>	<b>\$ 1,356.0</b>	<b>\$ 1,407.8</b>	<b>\$ 51.8</b>	<b>\$ 1,484.8</b>	<b>\$ 77.0</b>
University (net)	10.1	16.5	6.4	14.0	(2.5)
Direct Support Organizations	15.9	57.5	41.6	22.1	(35.4)
<b>Total Investment Revenues</b>	<b>\$ 26.0</b>	<b>\$ 74.0</b>	<b>\$ 48.0</b>	<b>\$ 36.1</b>	<b>\$ (37.9)</b>
Student Loans <sup>4</sup>	252.5	242.3	(10.2)	242.3	-
<b>Total Revenues / Receipts</b>	<b>\$ 1,634.5</b>	<b>\$ 1,724.1</b>	<b>\$ 89.6</b>	<b>\$ 1,763.2</b>	<b>\$ 39.1</b>
<b>Expenses</b>					
<b>University</b>					
Educational and General	\$ 583.9	\$ 559.5	\$ (24.4)	\$ 588.5	\$ 29.0
University	532.8	517.3	(15.5)	537.1	19.8
College of Medicine	51.1	42.2	(8.9)	51.4	9.2
FIU Self-Insurance Program	0.2	0.2	-	0.2	-
Auxiliary Enterprises	224.6	194.3	(30.3)	227.6	33.3
Intercollegiate Athletics	27.1	25.1	(2.0)	29.7	4.6
Activities and Service	20.1	14.4	(5.7)	21.1	6.7
Technology Fee	11.1	10.2	(0.9)	12.3	2.1
Board Approved Fees	0.4	0.3	(0.1)	0.4	0.1
Contracts and Grants	191.0	186.1	(4.9)	234.3	48.2
Student Financial Aid	239.2	262.4	23.2	307.2	44.8
Concessions	0.8	0.4	(0.4)	0.9	0.5
<b>Direct Support Organizations / Component Units</b>					
FIU Athletics Finance Corp.	2.7	1.7	(1.0)	2.5	0.8
FIU Foundation Inc.	42.2	33.4	(8.8)	54.8	21.4
University Program Support	33.5	26.4	(7.0)	43.7	17.3
Operating Expenses	8.7	6.9	(1.8)	11.1	4.2
FIU Health Care Network	6.1	5.8	(0.3)	5.6	(0.2)
FIU Research Foundation Inc.	-	-	-	-	-
<b>Interfund Adjustments</b> <sup>3</sup>	(14.5)	(14.3)	0.2	(14.0)	0.3
<b>Total Operating Expenses</b>	<b>\$ 1,334.9</b>	<b>\$ 1,279.5</b>	<b>\$ (55.4)</b>	<b>\$ 1,471.1</b>	<b>\$ 191.6</b>
Principal Payment of Debt <sup>5</sup>	9.3	9.1	(0.2)	8.6	(0.5)
Student Loans <sup>4</sup>	252.5	242.3	(10.2)	242.3	-
<b>Total Expenses</b>	<b>\$ 1,596.7</b>	<b>\$ 1,530.9</b>	<b>\$ (65.8)</b>	<b>\$ 1,722.0</b>	<b>\$ 191.1</b>
<b>Change in Net Position (incl. Investments)</b>	<b>\$ 37.8</b>	<b>\$ 193.2</b>	<b>\$ 155.4</b>	<b>\$ 41.2</b>	<b>\$ (152.0)</b>
<b>Change in Net Position (excl. Investments)</b>	<b>\$ 11.8</b>	<b>\$ 119.2</b>	<b>\$ 107.4</b>	<b>\$ 5.1</b>	<b>\$ (114.1)</b>

**Florida International University  
Board of Trustees Financial Summary  
Fiscal Year 2021-22 Budget**

**Notes:**

**Overview<sup>1</sup>**

<sup>1</sup> The FIU budget for fiscal year 2021-22 reflects the state budgeting methodology which differs from the university's full accrual financial statements which are prepared according to GASB accounting principles. The following have the most significant impact:

- *Depreciation of Assets:* For budgeting purposes, furniture, fixtures, and 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 or expense.
- *The Education and General and Student Financial Aid funds contain State Non capital Appropriations and Federal and State Student Financial Aid, respectively, which are reflected as revenues in the budget but GASB accounting principles require they be reflected as non-operating revenues in the financial statements.*

<sup>2</sup> Educational and General (E&G) revenues include State Funding and Tuition and are net of waivers, uncollectible amounts, credit card surcharge, and 30% financial aid need-based amounts per Florida statute 1009.24 (16)(a). State Appropriations include an estimated \$66.3M associated with fiscal year 2021-22 performance funding.

<sup>3</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>4</sup> Student loans represent a pass through for the university.

<sup>5</sup> Principal payment of debt is reflected as an expense per Florida Board of Governors requirement that debt service payments be shown on a cash basis.

Florida International University  
Financial Summary  
2021-22 E&G Revenue

<i>(In thousands of dollars)</i>	General Revenue	Educational Enhancement (Lottery)	Total State Funding	Student Fee (net) <sup>1</sup>	Total
<b><u>I. University (ex-Legislative Items: Risk Management &amp; Financial Aid)</u></b>					
2020-21 Base Budget	\$ 255,027	\$ 47,113	\$ 302,140	\$ 227,562	\$ 529,702
Reestablishment of Prior Year Non-Recurring	360	-	360	-	360
<b>2020-21 Adjusted Base Budget</b>	<b>\$ 255,387</b>	<b>\$ 47,113</b>	<b>\$ 302,500</b>	<b>\$ 227,562</b>	<b>\$ 530,062</b>
<b>2021-22 Incremental Changes</b>					
Tuition	-	-	-	2,550	2,550
Performance Based Funding <sup>2</sup>					
Reduction Prior Year State Investment	(31,333)	-	(31,333)	-	(31,333)
Current Year - State Investment	30,773	-	30,773	-	30,773
Transfer Base Funding to Performance	(35,564)	-	(35,564)	-	(35,564)
Current Year - Institutional Investment	35,564	-	35,564	-	35,564
Faculty Salary Cap	(2,067)	-	(2,067)	-	(2,067)
Health Insurance Increases	4,304	-	4,304	-	4,304
Educational Enhancement Trust Fund adjustment	(8,824)	8,824	-	-	-
<b>Total Incremental Changes</b>	<b>(7,147)</b>	<b>8,824</b>	<b>1,676</b>	<b>2,550</b>	<b>4,226</b>
<b>2021-22 Base Budget</b>	<b>\$ 248,240</b>	<b>\$ 55,937</b>	<b>\$ 304,177</b>	<b>\$ 230,112</b>	<b>\$ 534,288</b>

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

2020-21 Base Budget	\$ 3,119	\$ -	\$ 3,119	\$ -	\$ 3,119
Adjustment to Risk Management Insurance Base	(271)	-	(271)	-	(271)
<b>2020-21 Adjusted Base Budget</b>	<b>\$ 2,848</b>	<b>\$ -</b>	<b>\$ 2,848</b>	<b>\$ -</b>	<b>\$ 2,848</b>
<b>2021-22 Base Budget</b>	<b>\$ 2,848</b>	<b>\$ -</b>	<b>\$ 2,848</b>	<b>\$ -</b>	<b>\$ 2,848</b>

**I. & II. University**

2020-21 Base Budget	\$ 258,146	\$ 47,113	\$ 305,259	\$ 227,562	\$ 532,821
Adjustments to Base Budget	89	-	89	-	89
<b>2020-21 Adjusted Base Budget</b>	<b>\$ 258,235</b>	<b>\$ 47,113</b>	<b>\$ 305,348</b>	<b>\$ 227,562</b>	<b>\$ 532,910</b>
Total Incremental Changes	(7,147)	8,824	1,676	2,550	4,226
<b>2021-22 Base Budget</b>	<b>\$ 251,088</b>	<b>\$ 55,937</b>	<b>\$ 307,025</b>	<b>\$ 230,112</b>	<b>\$ 537,136</b>

<sup>1</sup> Tuition revenues are net of waivers, uncollectible amounts, credit card surcharge, and 30% financial aid need-based amounts per Florida statute 1009.24 (16)(a).

<sup>2</sup> Performance based funding is the estimated allocation to FIU of the State Investment of \$265M and \$295M Institutional Investment (reallocation of base funds). Performance funds allocations to institutions will be approved by the Florida Board of Governors in their June 22, 2021, meeting.

Florida International University  
Financial Summary  
2021-22 E&G Revenue

<i>(In thousands of dollars)</i>	General Revenue	Educational Enhancement (Lottery)	Total State Funding	Student Fee (net) <sup>1</sup>	Total
<b><u>III. College of Medicine (ex-Legislative Items: Risk Management)</u></b>					
2020-21 Base Budget	\$ 32,786	\$ -	\$ 32,786	\$ 18,238	\$ 51,024
Deduct Prior Year Non-Recurring	-	-	-	-	-
2020-21 Adjusted Base Budget	\$ 32,786	\$ -	\$ 32,786	\$ 18,238	\$ 51,024
<b>2021-22 Incremental Changes</b>					
Tuition	-	-	-	-	-
Legislative Line Items					-
[ None ]	-	-	-	-	-
Health Insurance Increases	368	-	368	-	368
Total Incremental Changes	368	-	368	-	368
2021-22 Base Budget	\$ 33,154	\$ -	\$ 33,154	\$ 18,238	\$ 51,392

**IV. College of Medicine (Legislative Items: Risk Management)**

2020-21 Base Budget	\$ 57	\$ -	\$ 57	\$ -	\$ 57
Adjustment to Risk Management Base	1	-	1	-	1
2020-21 Adjusted Base Budget	\$ 58	\$ -	\$ 58	\$ -	\$ 58

**III. & IV. College of Medicine**

2020-21 Base Budget	\$ 32,843	\$ -	\$ 32,843	\$ 18,238	\$ 51,081
Adjustments to Base Budget	1	-	1	-	1
2020-21 Adjusted Base Budget	\$ 32,844	\$ -	\$ 32,844	\$ 18,238	\$ 51,082
Total Incremental Changes	368	-	368	-	368
2021-22 Base Budget	\$ 33,211	\$ -	\$ 33,211	\$ 18,238	\$ 51,449

<sup>1</sup> Tuition revenues are net of waivers, uncollectible amounts, and credit card surcharge.

Florida International University  
Financial Summary  
E&G Summary - Current Year

	Final Budget 2020-21	Forecast 2020-21	Forecast vs. Final Budget	Requested Budget <sup>1</sup> 2021-22	Requested Budget vs. Forecast
<i>(In thousands of dollars)</i>					
<b><u>I. University:</u></b>					
<b>Revenues</b>					
General Revenues <sup>1</sup>	\$ 254,406	\$ 256,646	\$ 2,240	\$ 250,728	\$ (5,918)
General Revenues - Legislative Line Item	3,740	3,740	-	360	(3,380)
Educational Enhancement (Lottery) <sup>1</sup>	47,113	47,113	-	55,937	8,824
Total State Appropriations	305,259	307,499	2,240	307,025	(474)
Gross Tuition	285,653	285,437	(216)	287,527	2,091
Waivers	(37,932)	(33,667)	4,264	(37,025)	(3,358)
Financial Aid (30%)	(20,160)	(20,270)	(110)	(20,391)	(121)
Net Tuition <sup>2</sup>	227,562	231,500	3,938	230,112	(1,388)
<b>Total Revenues</b>	<b>\$ 532,821</b>	<b>\$ 538,998</b>	<b>\$ 6,178</b>	<b>\$ 537,136</b>	<b>\$ (1,862)</b>
<b>Expenses</b>					
Salaries and Benefits	390,247	376,743	(13,504)	394,939	18,196
Other Personal Services (OPS)	37,025	42,612	5,587	40,633	(1,979)
Other Expenses	79,229	71,645	(7,584)	74,448	2,803
Student Financial Aid	21,663	20,485	(1,178)	20,877	391
Operating Capital Outlay (OCO)	4,656	5,793	1,137	6,240	447
<b>Total Operating Expenses</b>	<b>\$ 532,821</b>	<b>\$ 517,278</b>	<b>\$ (15,543)</b>	<b>\$ 537,136</b>	<b>\$ 19,858</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 21,720</b>	<b>\$ 21,720</b>	<b>\$ -</b>	<b>\$ (21,720)</b>
<b><u>II. College of Medicine:</u></b>					
<b>Revenues</b>					
General Revenues	\$ 32,843	\$ 33,058	\$ 216	\$ 33,212	\$ 153
General Revenues - Legislative Line Item	-	-	-	-	-
Total State Appropriations	32,843	33,058	216	33,212	153
Gross Tuition	18,405	18,371	(33)	18,405	33
Waivers	(167)	(80)	87	(167)	(87)
Net Tuition <sup>2</sup>	18,238	18,291	54	18,238	(54)
<b>Total Revenues</b>	<b>\$ 51,080</b>	<b>\$ 51,350</b>	<b>\$ 269</b>	<b>\$ 51,449</b>	<b>\$ 100</b>
<b>Expenses</b>					
Salaries and Benefits	41,302	34,518	(6,784)	42,486	7,968
Other Personal Services (OPS)	1,853	1,582	(271)	1,682	99
Other Expenses	7,826	6,093	(1,733)	7,282	1,189
Student Financial Aid	99	-	(99)	-	-
Operating Capital Outlay (OCO)	-	7	7	-	(7)
<b>Total Operating Expenses</b>	<b>\$ 51,080</b>	<b>\$ 42,200</b>	<b>\$ (8,881)</b>	<b>\$ 51,449</b>	<b>\$ 9,250</b>
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 9,150</b>	<b>\$ 9,150</b>	<b>\$ -</b>	<b>\$ (9,150)</b>

Notes:

<sup>1</sup> The amounts reported as state appropriations are based on the appropriations bill approved by the Legislature (SB 2500). Fiscal year 2021-22 state appropriations for the University include an estimated \$66.3M of performance funding, which will be approved by the Florida Board of Governors at their June 22, 2021, meeting.

<sup>2</sup> Net tuition revenues are estimated gross tuition revenues net of waivers, uncollectible amounts, credit card surcharge, and 30% financial aid need-based amounts per Florida statute 1009.24 (16)(a).

**Florida International University**  
**Financial Summary**  
**E&G Summary - Carry Forward**

(In dollars)

	University	College of Medicine
<b>Beginning E&amp;G Carry Forward Fund Balance, July 1, 2020</b>	<b>\$ 90,150,826</b>	<b>\$ 16,589,467</b>
<b>FY 2020-21 Estimated Activity:</b>		
Carry Forward Change in Net Position	(21,654,123)	(6,655,922)
Current Year Change in Net Position	21,720,472	9,150,040
<b>Estimated Beginning E&amp;G Carry Forward Fund Balance, July 1, 2021</b>	<b>\$ 90,217,175</b>	<b>\$ 19,083,585</b>
Less: 7% Statutory Reserve Requirement	(39,288,721)	(3,621,200)
<b>Estimated E&amp;G Carry Forward Available Fund Balance</b>	<b>\$ 50,928,454</b>	<b>\$ 15,462,385</b>
Continuation projects previously approved by BOT	(24,194,923)	(6,249,627)
Prior Year non-expended to be approved by BOT in September 2021	(5,013,059)	(62,718)
New Carry Forward to be approved by BOT in September 2021	(21,720,472)	(9,150,040)
<b>Estimated Available E&amp;G Carry Forward Fund Balance, June 30, 2022</b>	<b>\$ -</b>	<b>\$ -</b>

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

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Requested Budget</b>
<i>(In thousands of dollars)</i>	<b>2020-21</b>	<b>2020-21</b>	<b>Final Budget</b>	<b>2021-22</b>	<b>vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 235,129</b>	<b>\$ 207,796</b>	<b>\$ (27,333)</b>	<b>\$ 243,655</b>	<b>\$ 35,859</b>
<b>Expenses</b>					
Salaries and Benefits	95,752	90,089	(5,663)	101,726	11,637
Other Personal Services (OPS)	18,060	15,826	(2,234)	18,459	2,632
Other Expenses	99,634	78,718	(20,916)	97,775	19,057
Student Financial Aid	4,261	2,880	(1,382)	3,247	367
Operating Capital Outlay (OCO)	1,588	1,514	(73)	1,556	42
Debt Service Interest	5,312	5,313	1	4,793	(520)
<b>Total Operating Expenses</b>	<b>\$ 224,606</b>	<b>\$ 194,339</b>	<b>\$ (30,267)</b>	<b>\$ 227,556</b>	<b>\$ 33,216</b>
<b>Net Operating Income</b>	<b>\$ 10,522</b>	<b>\$ 13,456</b>	<b>\$ 2,934</b>	<b>\$ 16,099</b>	<b>\$ 2,643</b>
Projected Reimbursement of Lost Revenues from HEERF	-	56,932	56,932	-	(56,932)
Investment Revenues	784	1,676	892	916	(759)
Principal Payment of Debt	(7,390)	(7,390)	-	(7,040)	350
Operational Transfers	-	-	-	-	-
Construction Projects	(4,839)	(3,856)	983	(24,203)	(20,347)
Institutional Transfers	229	786	557	291	(495)
<b>Change in Net Position</b>	<b>\$ (694)</b>	<b>\$ 61,603</b>	<b>\$ 62,297</b>	<b>\$ (13,937)</b>	<b>\$ (75,540)</b>
<b>Net Position</b>					
Beginning Net Position	172,071	175,915		237,518	
Change in Net Position	(694)	61,603		(13,937)	
<b>Ending Net Position</b>	<b>\$ 171,377</b>	<b>\$ 237,518</b>		<b>\$ 223,582</b>	

Total Auxiliary Enterprises includes activities under Academic Auxiliaries, Housing, Parking and Transportation, Student Health Services, and Other Auxiliaries such as commissions, rentals, interdepartmental services, marketing and sponsorship activities, and other university-wide initiatives. Budget figures represent total revenues and expenses for all Auxiliary activities, hence interdepartmental transactions have not been eliminated.

**Financial Highlights**

Fiscal year 2020-21 forecast revenue is \$27.3M less than plan due to Other Auxiliaries (\$11.7M); Housing (\$10.3M); Academic Auxiliaries (\$3.2M); Parking and Transportation, (\$1.7M), and Student Health Services, (\$0.4M).

In Other Auxiliaries, the forecasted unfavorable revenue variance is due to less in-person and on-campus activities, associated with the move to remote learning and work due to COVID-19. The main drivers are lower shared service fee revenues commensurate with lower expenses across all auxiliary enterprises, lower demand for interdepartmental services, and lower retail services.

Housing revenue in fiscal year 2020-21 is lower than expected due to lower occupancy related to the shift to remote learning in response to COVID-19. The lower occupancy, 57.5 percent vs. plan of 99.21 percent, resulted in revenue losses of \$10.3M.

Unfavorable Academic Auxiliaries revenues in fiscal year 2020-21 are driven by lower than expected revenues from self-supporting programs and recharge centers, cancelation of study abroad programs, and less fees for materials, supplies, and equipment use due to the transition to remote learning as a result of COVID-19, partially offset by higher enrollment in market rate online programs.

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

The unfavorable revenue variance in Parking and Transportation is attributable to loss of revenue as less students purchased parking permits, less than planned citation collections, and fewer events due to the move to remote learning and work as a result of COVID-19.

The decline in Student Health Services revenue is due to lower laboratory service fees and pharmacy sales, also a result of the move to remote learning.

Total forecast operating expenses in fiscal year 2020-21 are \$30.3M below budget: Academic Auxiliaries, \$17.9M; Other Auxiliaries, \$5.7M; Parking and Transportation, \$2.9M; Housing, \$2.4M; and Student Health Services, \$1.3M. Auxiliary Enterprises adjusted their expenses in response to lower revenues and incurred savings in personnel costs as FIU delayed personnel hiring due to COVID-19, \$2.8M; travel restrictions resulted in the cancellation of study abroad programs, conferences, and travel; and limited operations and fewer activities and events resulted in less operating expenses.

Academic Auxiliaries savings are driven by College of Business programs, FIU Online, cancellation of study abroad programs, and less materials and supplies and equipment purchases. Other Auxiliaries savings are mainly attributable to less on-campus events, less demand for interdepartmental technology, publications, and marketing services; and less on-campus retail services. Housing postponed or cancelled minor projects in response to projected revenue losses; and Parking and Transportation transitioned the Golden Panther Express service from an external service to an in-house service due to lower ridership.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects total auxiliary enterprises will have \$56.9M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

Construction projects in fiscal year 2020-21 are forecast to be \$1.0M below budget due to delays in renovations across several food and retail locations, and deferral of the Graham Center capital improvements.

Operating revenues for fiscal year 2021-22 are \$35.8M higher than fiscal year 2020-21 forecast due to Academic Auxiliaries, \$15.8M; Other Auxiliaries, \$9.4M; Housing, \$8.8M; and Parking and Transportation, \$1.7M. The increase in revenues is mostly attributable to the anticipated return to pre-COVID-19 face-to-face enrollment and services.

Growth in Academic Auxiliaries revenue is mainly driven by higher enrollment in existing self-supporting programs mainly in the College of Business, and the new MBA in Business Analytics; greater distance learning fee income; resumption of sales of services by recharge centers and study abroad programs; material and supplies fee revenue due to additional courses being offered. Other Auxiliaries increase is driven by higher shared services fee revenues commensurate with higher expenses across various auxiliary enterprises, higher revenues from on-campus retail and auxiliary services, greater ticket sales from the South Beach Wine and Food Festival, and higher demand for interdepartmental services. Housing has budgeted an average occupancy of 90 percent, reflecting a substantial return to on-campus living and learning. Housing rates remain unchanged versus the prior year.

Total operating expenses in fiscal year 2021-22 are \$33.2M greater than fiscal year 2020-21 forecast. The increase in personnel expenses is attributable to the inclusion of vacant positions in the budget, new hires, increases in fringe benefit rates, and new legislature passed in 2021 which limits the salaries of E&G funded faculty to \$200,000 which is now absorbed by the Academic Auxiliaries. All auxiliary and enterprises units are projecting an increase in total operating expenses as operations return to pre-COVID operations.

The largest increase is in Academic Auxiliaries and is mainly driven by College of Business which plans to fill vacant positions, increase scholarship and advertising expenses to meet enrollment targets, and incur additional costs associated with a new MBA in Business Analytics. Additionally, expenses are increasing in FIU Online services, and higher study-abroad expenses in anticipation that these programs will be offered at pre-COVID-19 levels.

Construction projects in fiscal 2021-22 are \$24.2M higher than the forecast for fiscal 2020-21 due to planned financing for the new housing dormitory, Tamiami Hall, which is expected to be open for occupancy in Fall 2023, adding 677 beds to the system; the Green School of International and Public Affairs (SIPA) Phase II, which is expected to be completed in May 2022; and the beginning of the construction of the new interdisciplinary building for Engineering in Summer 2021.

**Florida International University**  
**Financial Summary**  
**Auxiliary Enterprises - Academic Auxiliaries**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Requested Budget</b>
<i>(In thousands of dollars)</i>	<b>2020-21</b>	<b>2020-21</b>	<b>Final Budget</b>	<b>2021-22</b>	<b>vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 116,589</b>	<b>\$ 113,344</b>	<b>\$ (3,245)</b>	<b>\$ 129,172</b>	<b>\$ 15,828</b>
<b>Expenses</b>					
Salaries and Benefits	53,764	52,246	(1,517)	59,129	6,883
Other Personal Services (OPS)	13,484	12,244	(1,240)	13,775	1,531
Other Expenses	49,436	35,599	(13,837)	50,154	14,555
Student Financial Aid	4,222	2,830	(1,392)	3,205	374
Operating Capital Outlay (OCO)	71	178	107	439	260
Debt Service Interest	11	5	(6)	8	3
<b>Total Operating Expenses</b>	<b>\$ 120,987</b>	<b>\$ 103,103</b>	<b>\$ (17,884)</b>	<b>\$ 126,709</b>	<b>\$ 23,605</b>
<b>Net Operating Income</b>	<b>\$ (4,398)</b>	<b>\$ 10,241</b>	<b>\$ 14,639</b>	<b>\$ 2,463</b>	<b>\$ (7,778)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	18,089	18,089	-	(18,089)
Investment Revenues	257	538	282	290	(249)
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	496	(22)	(518)	200	222
Construction Projects	-	(46)	(46)	(5,800)	(5,754)
Institutional Transfers	215	851	636	597	(254)
<b>Change in Net Position</b>	<b>\$ (3,431)</b>	<b>\$ 29,652</b>	<b>\$ 33,083</b>	<b>\$ (2,249)</b>	<b>\$ (31,901)</b>
<b>Net Position</b>					
Beginning Net Position	55,349	58,420		88,072	
Change in Net Position	(3,431)	29,652		(2,249)	
<b>Ending Net Position</b>	<b>\$ 51,919</b>	<b>\$ 88,072</b>		<b>\$ 85,823</b>	

Academic Auxiliary programs are comprised primarily of market rate and self-supporting programs, web-based courses, conferences, material and supply fees, equipment use fees, recharge centers, and distance learning programs. The revenues generated serve to support the actual programs and their growth.

**Financial Highlights**

Fiscal year 2020-21 operating revenues are \$3.2M or 3 percent less than budget and driven by lower than expected revenues from self-supporting programs and recharge centers, cancelation of study abroad programs, and less fees for materials, supplies, and equipment use due to the transition to remote learning as a result of COVID-19, partially offset by higher enrollment in market rate online programs.

Market rate program revenues are up by \$4.8M or 11 percent, driven by greater than anticipated enrollment across online programs offered by several colleges and schools. The programs with higher enrollment include:

- College of Business Master in Business Administration programs (Healthcare MBA, Professional and Executive MBA, Corporate MBA), and professional programs such as the Master of Science in International Real Estate and Master of International Business
- Chaplin School of Hospitality and Tourism Management Master of Science in Hospitality Management
- College of Arts, Science, and Education Master of Science in Curriculum and Instruction and the new, unbudgeted Master of Science in Psychology: Behavior Analysis offered in face-to-face format
- College of Architecture + the Arts Master of Science in Global Strategic Communications

Self-supporting program revenues are down by \$1.0M or 4 percent driven by lower enrollment in:

- College of Business Master of Science in Marketing and Master of Science in Logistics
- Herbert Wertheim College of Medicine Biomedical Certificate and Master in Physician Assistant Studies programs
- College of Engineering and Computing external and dual degree programs
- Nicole Wertheim College of Nursing & Health Sciences Master of Health Services Administration fully online program
- College of Arts, Science, and Education Master of Science in Organizational Sciences

**Florida International University**  
**Financial Summary**  
**Auxiliary Enterprises - Academic Auxiliaries**

The self-supporting program revenues are partially offset by higher enrollment in continuing education programs, the online Master of Public Health in the Robert Stempel College of Public Health & Social Work, and the new unbudgeted Master of Science in Behavior Analysis in the College of Arts, Science, and Education.

Other academic program revenues and fees are down by \$7.0M or 15 percent, mainly driven by cancelation of study abroad programs associated with the disruption of campus operations as a result of COVID-19, (\$2.2M); various programs offered by several colleges and schools, (\$1.2M), and across several recharge centers, (\$2.0M); less material and supply, equipment and lab fees due to the move to remote learning, (\$1.6M); lower than expected revenues in the Kovens Conference Center, (\$1.0M) and the English Language Institute, (\$0.6M), cancelation of the Center for Children and Families Summer Treatment Program, (\$0.2M); partially offset by higher than expected distance learning fees \$1.8M.

Fiscal year 2020-21 operating expenses are lower than budget by \$17.9M, as colleges adjusted their expenses in response to lower revenues. Expense savings are mainly in the areas of personnel costs as FIU initiated a hiring slowdown due to COVID-19, \$2.8M; less operating expenses due to limited operations, less activities and travel restrictions, \$13.8M; and less than planned scholarships, \$1.4M.

The areas with the most significant expense savings include: College of Business, \$7.7M and FIU Online \$1.7M due to savings on expenditures related to the cancellation or suspension of activities; cancelation of study abroad programs, \$2.1M; less materials and supplies and equipment purchases due to the move to remote learning, \$1.4M; and savings in other operating expenses across recharge centers, \$0.4M.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects the academic auxiliaries will have \$18.1M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

Operating revenues for fiscal year 2021-22 are projected to increase by \$15.8M as compared to fiscal year 2020-21 forecast due to higher expected revenues in self-supporting programs, \$3.8M; increased revenues for all recharge center programs, \$2.2M; increase in material, supplies, and equipment fee revenues, \$2.0M; growth in greater distance learning fee revenues tied to growth in online courses and programs, \$1.7M; study abroad programs cancelled in fiscal year 2020-21 now expected to take place in fiscal year 2021-22, \$1.6M; and higher projected revenues in the Kovens Conference Center, the English Language Institute, the Center for Children and Families Summer Treatment Program, and other areas, \$4.5M.

College of Business is the largest contributor to the growth of self-supporting programs, anticipating an increase of \$2.9M mainly due to the new Master in Business Administration in Business Analytics and higher enrollment in various programs such as the Master of Accounting, the Master of Science in Marketing, Master of Science in Finance, Master of Science in Logistics and Supply Chain Management, and the Doctor of Business Administration.

Operating expenses for fiscal year 2021-22 are projected to increase by \$23.6M as compared to fiscal year 2020-21 forecast due to higher personnel expenses, \$8.4M; operating expenditures, \$14.5M; scholarships, \$0.4M; and operating capital outlay, \$0.3M.

The increase in personnel expenses is attributable to the backfill of vacant positions, new hires, and new legislature passed in 2021 which limits the salaries of E&G funded faculty to \$200,000 which is now absorbed by the Academic Auxiliaries. The increase is driven by the College of Business, FIU Online, the Provost Office, and the College of Medicine.

The increase in other operating expenditures is driven by the College of Business costs tied to enrollment goals, \$5.8M; FIU Online support services, \$1.9M; materials, supplies and equipment expenses, \$1.3M; study abroad direct costs, \$1.1M; and higher expenses across all recharge centers, \$0.7M.

Construction projects in fiscal year 2021-22 represent renovations of the Wolfe University Center and transfer to Facilities Management from FIU Online to partially fund the new building for the Green School of International and Public Affairs (SIPA) Phase II, projected to be completed in May 2022.

**Florida International University  
Financial Summary  
Auxiliary Enterprises - Housing**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>	<b>Preliminary Budget 2022-23</b>
<b>Operating Revenues</b>	<b>\$ 25,874</b>	<b>\$ 15,597</b>	<b>\$ (10,277)</b>	<b>\$ 24,382</b>	<b>\$ 8,785</b>	<b>\$ 30,881</b>
<b>Expenses</b>						
Salaries and Benefits	4,846	4,625	(221)	5,092	468	5,737
Other Personal Services (OPS)	1,741	980	(762)	1,895	915	1,956
Other Expenses	6,330	4,900	(1,429)	6,273	1,373	7,093
Student Financial Aid	-	-	-	-	-	-
Operating Capital Outlay (OCO)	-	-	-	24	24	54
Debt Service Interest	2,949	2,953	4	2,534	(419)	4,844
<b>Total Operating Expenses</b>	<b>\$ 15,866</b>	<b>\$ 13,458</b>	<b>\$ (2,408)</b>	<b>\$ 15,818</b>	<b>\$ 2,360</b>	<b>\$ 19,684</b>
<b>Net Operating Income</b>	<b>\$ 10,008</b>	<b>\$ 2,139</b>	<b>\$ (7,869)</b>	<b>\$ 8,564</b>	<b>\$ 6,425</b>	<b>\$ 11,197</b>
Projected Reimbursement of Lost Revenues from HEERF	-	17,446	17,446	-	(17,446)	-
Investment Revenues	158	248	90	137	(112)	-
Principal Payment of Debt	(4,470)	(4,470)	-	(4,010)	460	(5,610)
Operational Transfers	34	84	50	19	(65)	-
Construction Projects	(1,519)	(1,408)	111	(13,210)	(11,802)	(3,328)
Institutional Transfers	-	-	-	-	-	-
<b>Change in Net Position</b>	<b>\$ 4,211</b>	<b>\$ 14,040</b>	<b>\$ 9,829</b>	<b>\$ (8,500)</b>	<b>\$ (22,540)</b>	<b>\$ 2,259</b>
<b>Net Position</b>						
Beginning Net Position	19,604	25,678		39,718		31,218
Change in Net Position	4,211	14,040		(8,500)		2,259
<b>Ending Net Position</b>	<b>\$ 23,814</b>	<b>\$ 39,718</b>		<b>\$ 31,218</b>		<b>\$ 33,477</b>
<b>Reserves included in the Ending Net Position</b>						
Debt Service Reserve	3,700	3,700		3,700		3,700
Maintenance & Equipment Reserve	894	894		894		894
General Reserve	5,140	3,912		3,000		3,000
	<b>\$ 9,734</b>	<b>\$ 8,505</b>		<b>\$ 7,594</b>		<b>\$ 7,594</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**

Housing revenues in fiscal year 2020-21 are forecast to be \$10.3M less than planned due to lower occupancy, 57.5 percent vs. plan of 99.21 percent, associated with the shift to remote learning in response to COVID-19.

Housing postponed or cancelled expenses for minor repair and renovation projects in response to the projected revenue loss and anticipates additional cost savings from lower operating expenses due to reduced staffing needs. These actions are expected to result in \$1.0M savings versus fiscal year 2020-21 budget.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects Housing will have \$17.4M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

**Florida International University**  
**Financial Summary**  
**Auxiliary Enterprises - Housing**

The favorable variance to budget of \$0.1M in construction projects in fiscal year 2020-21 is related to the deferral of minor renovations that will take place in fiscal year 2021-22.

Housing expects average occupancy in fiscal year 2021-22 to be approximately 90 percent, reflecting a substantial return to on-campus living and learning, with housing rates unchanged versus the prior year. As a result, operating revenues are \$8.8M higher than fiscal year 2020-21 forecast but lower than planned for fiscal year 2020-21.

Fiscal year 2021-22 operating expenses are \$2.4M higher than fiscal year 2020-21 forecast as housing returns to pre-COVID operations, \$2.8M, offset by lower debt service payments, (\$0.4M).

Expenditures of \$13.2M on construction projects in fiscal year 2021-22 consist of \$12.6M planned funding towards the new Tamiami Hall and \$0.6M in building renovations. Housing will have contributed \$16.4M of up to \$23.0M to the Tamiami Hall dormitory by the end of fiscal year 2021-22.

The new 677 bed dormitory is estimated to be completed in Summer 2022 and open for occupancy in Fall 2023. FIU expects Tamiami Hall to cost approximately \$87.5M, financed with the issuance of up to \$71.8M in additional dormitory revenue bonds and a cash contribution from the housing system of up to \$23.0M.

Housing continues to have enough operating revenues to cover the debt service payment and meet required debt service ratios. The net position is held in reserve as part of the bond indenture for major repairs and capital replacements.

**Florida International University**  
**Financial Summary**  
**Auxiliary Enterprises - Parking and Transportation**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>	<b>Preliminary Budget 2022-23</b>
<b>Operating Revenues</b>	<b>\$ 14,094</b>	<b>\$ 12,372</b>	<b>\$ (1,722)</b>	<b>\$ 14,100</b>	<b>\$ 1,728</b>	<b>\$ 14,153</b>
<b>Expenses</b>						
Salaries and Benefits	2,677	2,429	(249)	2,611	182	2,689
Other Personal Services (OPS)	852	855	3	813	(42)	838
Other Expenses	5,366	2,581	(2,785)	5,055	2,475	5,207
Student Financial Aid	-	-	-	-	-	-
Operating Capital Outlay (OCO)	80	225	145	250	25	258
Debt Service Interest	2,352	2,355	3	2,252	(103)	2,100
<b>Total Operating Expenses</b>	<b>\$ 11,327</b>	<b>\$ 8,443</b>	<b>\$ (2,884)</b>	<b>\$ 10,981</b>	<b>\$ 2,538</b>	<b>\$ 11,092</b>
<b>Net Operating Income</b>	<b>\$ 2,767</b>	<b>\$ 3,929</b>	<b>\$ 1,162</b>	<b>\$ 3,118</b>	<b>\$ (810)</b>	<b>\$ 3,061</b>
Projected Reimbursement of Lost Revenues from HEERF	-	3,644	3,644	-	(3,644)	-
Investment Revenues	59	76	17	44	(32)	-
Principal Payment of Debt	(2,920)	(2,920)	-	(3,030)	(110)	(1,535)
Operational Transfers	38	(132)	(170)	4	136	-
Construction Projects	-	(641)	(641)	-	641	-
Institutional Transfers	-	(100)	(100)	-	100	-
<b>Change in Net Position</b>	<b>\$ (56)</b>	<b>\$ 3,856</b>	<b>\$ 3,912</b>	<b>\$ 137</b>	<b>\$ (3,719)</b>	<b>\$ 1,526</b>
<b>Net Position</b>						
Beginning Net Position	8,382	7,568		11,425		11,561
Change in Net Position	(56)	3,856		137		1,526
<b>Ending Net Position</b>	<b>\$ 8,326</b>	<b>\$ 11,425</b>		<b>\$ 11,561</b>		<b>\$ 13,088</b>
<b>Reserves included in the Ending Net Position</b>						
Debt Service Reserve	1,000	1,000		1,000		1,000
Maintenance & Equipment Reserve	1,610	1,610		1,610		1,610
General Reserve	390	390		390		390
	<b>\$ 3,000</b>	<b>\$ 3,000</b>		<b>\$ 3,000</b>		<b>\$ 3,000</b>

The Parking and Transportation auxiliary operating revenues are primarily generated from parking access fees charged to students, faculty, staff, and visitors. There are currently 6 garages and 65 parking lots (Modesto A. Maidique and Biscayne Bay campuses, and the

**Financial Highlights**

The unfavorable revenue variance in fiscal year 2020-21 of \$1.7M is attributable to loss of revenue as less students purchased parking permits, less than planned citation collections, and fewer events due to the move to remote learning and work as a result of COVID-19.

The Parking and Transportation department reduced staffing needs in response to the lower revenues and transitioned the Golden Panther Express service from an external service to an in-house service due to lower ridership, resulting in fiscal year 2020-21 forecast expenses lower than budget by \$2.9M.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects Parking and Transportation will have \$3.6M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

**Florida International University  
Financial Summary  
Auxiliary Enterprises - Parking and Transportation**

Parking fees remain unchanged for fiscal year 2021-22. Operating revenues for fiscal year 2021-22 are projected to increase by \$1.7M as compared to fiscal year 2020-21 forecast and remain at the same level as originally budgeted for fiscal year 2020-21 as FIU campuses return to full repopulation. A decrease in the bad debt assumption from 3.0 percent to 0.85 percent for fiscal year 2021-22 also contributes to the favorable variance in revenue.

Operating expenses for fiscal year 2021-22 are \$2.5M higher than fiscal year 2020-21 forecast as parking operations return to pre-COVID operations.

There are no planned construction projects for fiscal year 2021-22.

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

**Florida International University**  
**Financial Summary**  
**Auxiliary Enterprises - Student Health Services**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Requested Budget</b>
<i>(In thousands of dollars)</i>	<b>2020-21</b>	<b>2020-21</b>	<b>Final Budget</b>	<b>2021-22</b>	<b>vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 13,234</b>	<b>\$ 12,811</b>	<b>\$ (423)</b>	<b>\$ 12,958</b>	<b>\$ 147</b>
<b>Expenses</b>					
Salaries and Benefits	9,993	8,863	(1,130)	10,029	1,166
Other Personal Services (OPS)	406	577	171	489	(88)
Other Expenses	2,786	2,385	(401)	2,335	(50)
Student Financial Aid	-	-	-	-	-
Operating Capital Outlay (OCO)	-	12	12	-	(12)
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 13,186</b>	<b>\$ 11,837</b>	<b>\$ (1,349)</b>	<b>\$ 12,853</b>	<b>\$ 1,015</b>
<b>Net Operating Income</b>	<b>\$ 48</b>	<b>\$ 974</b>	<b>\$ 925</b>	<b>\$ 105</b>	<b>\$ (868)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	760	760	-	(760)
Investment Revenues	-	-	-	-	-
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	-	0	0	-	(0)
Construction Projects	-	(4)	(4)	-	4
Institutional Transfers	-	-	-	-	-
<b>Change in Net Position</b>	<b>\$ 48</b>	<b>\$ 1,730</b>	<b>\$ 1,682</b>	<b>\$ 105</b>	<b>\$ (1,625)</b>
<b>Net Position</b>					
Beginning Net Position	10,656	11,581		13,312	
Change in Net Position	48	1,730		105	
<b>Ending Net Position</b>	<b>\$ 10,704</b>	<b>\$ 13,312</b>		<b>\$ 13,417</b>	

The Student Health Services at the Modesto A. Maidique Campus (MMC) and Biscayne Bay Campus (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, and counseling and disability services. Other clinical services, such as laboratory tests, immunization and pharmacy services, are available for a nominal fee. Clinical operations of Student Health Services transitioned to the FIU Health Care Network in fiscal year 2015-16 as part of a management agreement with Student Affairs.

**Financial Highlights**

The unfavorable revenue variance in fiscal year 2020-21 of \$0.4M is due to lower than expected laboratory service fees and pharmacy sales mostly driven by the lower volume of students on campus due to the move to remote learning associated with COVID-19.

Forecasted operating expenses for fiscal year 2020-21 are lower by \$1.3M compared to budget due to vacant positions across both fee for service and clinical operations of Student Health, lower expenses associated with the lower volume of laboratory services and pharmacy sales, and savings in other operating expenses related to building operations and clinical fee for service business line.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects Student Health Services will have \$0.8M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

The Student Health Fee remains unchanged in fiscal year 2021-22 at \$93.69 per semester, generating revenue at the same level as prior years. Revenues associated with laboratory service fees and pharmacy sales are conservatively budgeted to reflect a gradual return to pre-COVID conditions.

**Florida International University**  
**Financial Summary**  
**Auxiliary Enterprises - Student Health Services**

Fiscal year 2021-22 operating expenses are \$1.0M higher than fiscal year 2020-21 forecast due to budgeting for 17 positions which are currently vacant.

The net position is held as a reserve for major repairs, capital replacement, and for future expansion of the Student Health Services facility.

**Florida International University**  
**Financial Summary**  
**Auxiliary Enterprises - Other Auxiliaries**

	<b>Final Budget</b>	<b>Forecast</b>	<b>Forecast vs.</b>	<b>Requested Budget</b>	<b>Requested Budget</b>
<i>(In thousands of dollars)</i>	<b>2020-21</b>	<b>2020-21</b>	<b>Final Budget</b>	<b>2021-22</b>	<b>vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 65,338</b>	<b>\$ 53,672</b>	<b>\$ (11,666)</b>	<b>\$ 63,043</b>	<b>\$ 9,371</b>
<b>Expenses</b>					
Salaries and Benefits	24,472	21,926	(2,546)	24,864	2,938
Other Personal Services (OPS)	1,578	1,171	(407)	1,487	316
Other Expenses	35,716	33,253	(2,462)	33,958	705
Student Financial Aid	39	49	10	42	(7)
Operating Capital Outlay (OCO)	1,436	1,099	(338)	843	(256)
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 63,241</b>	<b>\$ 57,498</b>	<b>\$ (5,743)</b>	<b>\$ 61,195</b>	<b>\$ 3,697</b>
<b>Net Operating Income</b>	<b>\$ 2,097</b>	<b>\$ (3,826)</b>	<b>\$ (5,924)</b>	<b>\$ 1,848</b>	<b>\$ 5,674</b>
Projected Reimbursement of Lost Revenues from HEERF	-	16,992	16,992	-	(16,992)
Investment Revenues	309	813	503	446	(367)
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	(568)	70	637	(224)	(293)
Construction Projects	(3,319)	(1,757)	1,562	(5,193)	(3,436)
Institutional Transfers	14	35	21	(307)	(341)
<b>Change in Net Position</b>	<b>\$ (1,466)</b>	<b>\$ 12,325</b>	<b>\$ 13,792</b>	<b>\$ (3,429)</b>	<b>\$ (15,755)</b>
<b>Net Position</b>					
Beginning Net Position	78,080	72,666		84,992	
Change in Net Position	(1,466)	12,325		(3,429)	
<b>Ending Net Position</b>	<b>\$ 76,614</b>	<b>\$ 84,992</b>		<b>\$ 81,562</b>	

Other auxiliaries include activities which have the following revenue streams:

- Interdepartmental services such as publications, information technology and telecom, construction service reimbursement charges (CSR), 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 legal, finance, human resources, police, and compliance along with funding special projects and investments.
- Commission and rental earnings from food service, bookstore and retail operations managed by the Office of Business Services.
- Other auxiliary enterprises support marketing and sponsorship activities, such as the operations of the PantherTECH computer store, South Beach Wine and Food Festival, and miscellaneous university-wide initiatives.

**Financial Highlights**

The continuation of remote learning and work through most of fiscal year 2020-21 significantly impacted other auxiliary revenues as they are highly dependent on in-person and on-campus activities. Forecasted revenues are \$11.7M or 18 percent lower than planned and driven primarily by lower shared services fee revenues commensurate with lower expenses across all auxiliary enterprises, (\$2.4M); lower demand for interdepartmental services such as network drop and other technology services, (\$2.4M), publications and marketing services, (\$1.0M); lower revenues due to fewer on-campus events in the Teaching Gym, Recreational Center, Graham Center, and other areas, (\$1.8M); lower ticket sales from the South Beach Wine and Food Festival, (\$1.2M); postponement of auxiliary funded construction projects resulting in lower construction services reimbursement fee revenue and deferred projects requiring Facilities services, (\$1.0M); lower revenues from on-campus retail and auxiliary services, (\$0.9M); lower tuition revenues in the Children's Creative Learning Center, (\$0.4M), due to lower enrollment and reduced tuition rate; revenues from FIU Embrace and other research projects which are no longer occurring, (\$0.2M); lower than anticipated rebates, (\$0.2M); and rescheduling the North Miami Brew Fest to a future date, (\$0.2M).

**Florida International University**  
**Financial Summary**  
**Auxiliary Enterprises - Other Auxiliaries**

Fiscal year 2020-21 operating expenses are lower than budget by \$5.7M, as departments adjusted their expenses in response to lower revenues. Expense savings are mainly in the areas of personnel costs as FIU delayed hiring of personnel due to COVID-19, \$3.0M; less operating expenses due to limited operations and fewer activities, \$2.4M; and postponement of planned operating capital outlay in the Division of Information Technology, \$0.3M.

The auxiliaries with the most significant expense savings include: Teaching Gym; Recreational Center, and Graham Center, and other areas due to less on-campus events \$3.3M; less demand for interdepartmental technology, publications, and marketing services, \$1.7M; FIU Embrace and other research projects, \$0.7M; on-campus retail services due to limited operations, \$0.6M; less purchases for resale at the PantherTech computer store, \$0.3M; South Beach Wine and Food Festival held less events held at 50 percent capacity, \$0.2M; and savings due to rescheduling the North Miami Brew Fest to a future date, \$0.2M. These savings are offset by unbudgeted expenses for the new FIU COVID-19 Testing Laboratory, (\$0.9M); and lower than planned finance services expenses, (\$0.4M).

The negative change in net operating income of \$3.8M for the fiscal year 2020-21 forecast is driven mainly by the new FIU COVID-19 Testing Laboratory, the South Beach Wine and Food Festival, Division of Information Technology, External Relations, and Facilities. These areas have higher fixed costs and as such have less short-term flexibility in adjusting to lower revenues.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects other auxiliaries will have \$17.0M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

Construction project transfers for fiscal year 2020-21 are below budget due to postponed Parking Garage 6 Panther Station expansion, new dining facility in housing, and other retail refreshes, \$1.2M, and deferral of the Graham Center capital improvements \$0.4M; partially offset by unbudgeted projects like the Alexa Duran Memorial for the bridge collapse, and the Biscayne Bay Campus Aquatic Center renovations.

Revenues in fiscal year 2021-22 are projected to increase by \$9.4M as compared to fiscal year 2020-21 forecast, but \$2.3M lower than fiscal year 2020-21 budget as FIU campuses gradually return to pre-COVID conditions.

This increase is driven by higher shared services fee revenues commensurate with higher expenses across various auxiliary enterprises, \$2.5M; higher revenues from on-campus retail and auxiliary services, \$1.9M; more sponsorship and greater attendance than anticipated at the South Beach Wine and Food Festival, \$1.4M; higher demand for interdepartmental services such as network drop and other technology services, \$1.2M, publications and marketing, \$0.8M; higher event revenues in the Teaching Gym, Recreational Center, Graham Center, and other areas, \$0.9M; greater auxiliary funded construction expenditures resulting in greater construction services reimbursement fee revenue, \$0.5M; more sales at the PantherTECH store, \$0.5M; higher enrollment in the Children's Creative Learning Center, \$0.2M; and the rescheduling of the North Miami Brew Fest to November 2021, \$0.2M. These gains are offset by the absence of the National Forensic Science Technology Center sublease, (\$0.7M).

Fiscal year 2021-22 expenses are \$3.7M higher compared to fiscal year 2020-21 forecast mainly due to higher personnel expenses, \$3.3M, a conservative increase of two percent in other expenses, \$0.7M, offset by lower capital outlay expenses mainly in the PantherTech computer store, and Law Enforcement, (\$0.3M). Higher personnel expenses are associated with an increase in fringe benefit rates, planning of hiring currently vacant positions and higher need for temporary employees in the areas of business and finance services, \$1.1M; university police, \$0.6M; the South Beach Wine and Food Festival, \$0.4M; the Graham Center and the Wolf University Center, \$0.3M; and other vacant positions across several units, (\$0.8M).

Construction projects in fiscal year 2021-22 are related to renovations across several food and retail locations, and capital improvements in the Graham Center, Wolf Center, and Recreational Center.

**Florida International University  
Financial Summary  
Intercollegiate Athletics**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 29,370</b>	<b>\$ 28,150</b>	<b>\$ (1,221)</b>	<b>\$ 27,593</b>	<b>\$ (557)</b>
<b><u>Expenses</u></b>					
Salaries and Benefits	10,565	9,562	(1,003)	11,121	1,559
Other Personal Services (OPS)	1,838	1,345	(493)	1,724	379
Other Expenses	8,826	8,238	(589)	10,033	1,796
Student Financial Aid	5,785	5,953	168	6,163	211
Operating Capital Outlay (OCO)	42	46	4	42	(4)
Debt Service Interest	-	-	-	571	571
<b>Total Operating Expenses</b>	<b>\$ 27,057</b>	<b>\$ 25,143</b>	<b>\$ (1,914)</b>	<b>\$ 29,655</b>	<b>\$ 4,512</b>
<b>Net Operating Income</b>	<b>\$ 2,314</b>	<b>\$ 3,007</b>	<b>\$ 693</b>	<b>\$ (2,062)</b>	<b>\$ (5,069)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	1,487	1,487	-	(1,487)
Investment Revenues	-	2	2	5	3
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	-	-	-	-	-
Construction Projects	-	-	-	-	-
Institutional Transfers	(2,314)	(704)	1,609	(708)	(4)
<b>Change in Net Position</b>	<b>\$ 0</b>	<b>\$ 3,792</b>	<b>\$ 3,792</b>	<b>\$ (2,765)</b>	<b>\$ (6,557)</b>
<b><u>Net Position</u></b>					
Beginning Net Position	(12,746)	(9,943)		(6,151)	
BOT Approved Long Term Loan Balance	10,358	10,358		10,358	
BOT Approved Short Term Loan Balance	2,388	-		-	
Loan Principal Payment		-		(29)	
Change in Net Position	0	3,792		(2,765)	
<b>Ending Net Position</b>	<b>\$ 0</b>	<b>\$ 4,207</b>		<b>\$ 1,412</b>	

Intercollegiate Athletics is the functional area of the University responsible for team sports and their support activities. The principle revenue sources for this fund are a per credit hour and a per semester athletics fee charged to students. Effective Summer 2019, students admitted to fully online programs are also charged the athletics fee. The Athletics Stadium operations and its associated bonds are reflected in the FIU Athletics Finance Corp., a Direct Support Organization (DSO).

**Financial Highlights**

Fiscal year 2020-21 revenues are \$1.2M lower than budget primarily due to less than anticipated NCAA and conference revenue as a result of the delayed sports season, lower game guarantee revenues as games were cancelled during the pandemic, partially offset by unbudgeted revenues received from the Marlins Park for the University of Miami football game played in prior year, sponsorship and ticket sales from Van Wagner for the previous year, and favorable athletic fee revenue from higher student credit hour enrollment.

Fiscal year 2020-21 expenses are \$1.9M lower than budget mainly due to savings from furloughed and laid-off positions as well as minimal temporary and graduate assistant employees during the pandemic; lower travel expenses due to cancelled football games and less recruitment trips; and lower team sport operating expenses; offset by a change in accounting for the 5 percent Athletic Fee support towards stadium debt service payments which are now reported under operating expenses instead of institutional transfers.

**Florida International University**  
**Financial Summary**  
**Intercollegiate Athletics**

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects Intercollegiate Athletics will have \$1.5M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

Institutional transfers in fiscal year 2020-21 consist primarily of pledged revenue to the FIU Athletics Finance Corp. applied towards the stadium debt service payments and funding of the FIU marching band. The favorable variance is due to a change in the accounting for the 5 percent Athletics Fee support towards stadium debt service payments which are now reported under operating expenses.

In fiscal year 2021-22, revenues are projected to decrease by \$0.6M compared to current year forecast, mainly driven by lower funding support from the FIU Athletics Finance Corp., and no sponsorship from Van Wagner; partially offset by anticipated higher NCAA and conference distribution assuming the sports season resumes to pre-pandemic schedule and higher Athletic Fee revenues from projected higher student enrollment. The Athletic Fee remains unchanged in fiscal year 2021-22 at \$16.50 per credit hour and \$10.00 per semester.

Fiscal year 2021-22 expenses will increase by \$4.5M versus current year forecast due to a projected increase in personnel expenses assuming full staffing in the next fiscal year; the resumption of all sports will result in higher team and recruiting travel and guarantee and game related expenses; the continuation of debt service interest payment and additional scholarships for basketball also contribute to the anticipated higher operating expenses.

Institutional transfers in fiscal year 2021-22 consist primarily of funding for the FIU marching band and university support to the FIU Athletics Finance Corp.

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

	<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>2020-21</b>	<b>2020-21</b>	<b>Final Budget</b>	<b>2021-22</b>	<b>Requested Budget</b>
<b>Operating Revenues</b>	<b>\$ 20,002</b>	<b>\$ 19,951</b>	<b>\$ (51)</b>	<b>\$ 20,294</b>	<b>\$ 343</b>
<b>Expenses</b>					
Salaries and Benefits	9,366	7,461	(1,905)	9,315	1,855
Other Personal Services (OPS)	3,353	2,073	(1,279)	3,517	1,443
Other Expenses	7,404	4,847	(2,557)	8,282	3,435
Student Financial Aid	8	2	(6)	7	5
Operating Capital Outlay (OCO)	-	28	28	-	(28)
<b>Total Operating Expenses</b>	<b>\$ 20,130</b>	<b>\$ 14,411</b>	<b>\$ (5,719)</b>	<b>\$ 21,121</b>	<b>\$ 6,710</b>
<b>Net Operating Income</b>	<b>\$ (128)</b>	<b>\$ 5,540</b>	<b>\$ 5,668</b>	<b>\$ (827)</b>	<b>\$ (6,367)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	1,022	1,022	-	(1,022)
Investment Revenues	-	-	-	-	-
Construction Projects	-	(96)	(96)	(646)	(550)
Institutional Transfers	165	135	(30)	164	29
<b>Change in Net Position</b>	<b>\$ 37</b>	<b>\$ 6,601</b>	<b>\$ 6,565</b>	<b>\$ (1,309)</b>	<b>\$ (7,910)</b>
<b>Net Position</b>					
Beginning Net Position	11,272	12,414		19,016	
Change in Net Position	37	6,601		(1,309)	
<b>Ending Net Position</b>	<b>\$ 11,308</b>	<b>\$ 19,016</b>		<b>\$ 17,707</b>	

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 revenue source for this fund is a per credit hour activity and service fee charged to all students.

**Financial Highlights**

Forecast revenues in fiscal year 2020-21 are slightly below plan as the move to remote events due to COVID-19 resulted in lower on-campus participation in orientation programs for students and their families, and the cancelation of the test preparation program and other in-person campus events, (\$0.2M); this is offset by higher than anticipated activity and service fees due to higher student credit hour enrollment, \$0.1M.

Fiscal year 2020-21 forecasted expenses are \$5.7M lower than budget mainly due to the move to remote learning and work due to COVID-19, travel restrictions, delays in hiring personnel, and conservative spending due to the uncertainty of the impact of COVID-19 on activity and service fee revenues. During the pandemic, the student and recreation centers operated less hours requiring fewer temporary personnel and operating expenses, additionally, there were less on-campus programs and events along with lower cost remote events such as Homecoming.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects Activity and Service will have \$1.0M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

The activity and service fee remains unchanged in fiscal year 2021-22 at \$14.45 per credit hour. The \$0.3M increase in revenues vs. fiscal year 2020-21 forecast is mainly due to higher student credit hour enrollment projections, \$0.2M, and an increase in revenues in orientation programs for students and their families as on-campus programming resumes for Fall 2021, \$0.1M.

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

Expenses in fiscal year 2021-22 are \$6.7M higher than fiscal year 2020-21 forecast due to the planned hiring of currently vacant positions, mainly in the student and recreation centers and Campus Life, \$1.8M; increase in temporary personnel as the student and recreation centers resume normal operating hours and minimum wage increase of \$1.35 per hour to \$10.00 per hour, effective September 30, 2021, \$1.4M. Other expenses are \$3.4M higher than forecast in anticipation of full student programming as approved by the Student Government Association and Campus Life, along with other on-campus programs and events, and planned deferred maintenance for student buildings.

The negative change in net position of \$1.3M in fiscal year 2021-22 is mainly due to planned spend of accumulated balances from the prior year for deferred maintenance of student buildings; reflected in Other Expenses, \$0.7M, and Construction Projects, \$0.6M.

The net position is held as a reserve to cover contingency reserves for unanticipated revenue shortfalls, emergency repairs and deferred maintenance at the Wolfe University Center, Graham Center and both Modesto A. Maidique Campus and Biscayne Bay Campus Wellness and Recreation Centers.

**Florida International University**  
**Financial Summary**  
**Technology Fee**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 10,856</b>	<b>\$ 11,240</b>	<b>\$ 385</b>	<b>\$ 11,267</b>	<b>\$ 27</b>
<b>Expenses</b>					
Salaries and Benefits	775	723	(52)	788	64
Other Personal Services (OPS)	457	378	(79)	270	(108)
Other Expenses	9,293	7,988	(1,305)	10,049	2,061
Student Financial Aid	-	-	-	-	-
Operating Capital Outlay (OCO)	593	1,086	492	1,161	75
<b>Total Operating Expenses</b>	<b>\$ 11,119</b>	<b>\$ 10,175</b>	<b>\$ (944)</b>	<b>\$ 12,268</b>	<b>\$ 2,093</b>
<b>Net Operating Income</b>	<b>\$ (263)</b>	<b>\$ 1,065</b>	<b>\$ 1,329</b>	<b>\$ (1,001)</b>	<b>\$ (2,066)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	-	-	-	-
Investment Revenues	-	28	28	27	(1)
Construction Projects	(230)	(71)	159	(204)	(134)
Institutional Transfers	-	-	-	-	-
<b>Change in Net Position</b>	<b>\$ (493)</b>	<b>\$ 1,022</b>	<b>\$ 1,516</b>	<b>\$ (1,178)</b>	<b>\$ (2,201)</b>
<b>Net Position</b>					
Beginning Net Position	5,403	6,218		7,240	
Change in Net Position	(493)	1,022		(1,178)	
<b>Ending Net Position</b>	<b>\$ 4,910</b>	<b>\$ 7,240</b>		<b>\$ 6,062</b>	

Technology fee revenues are 5 percent of resident 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 Provost for final approval. The Committee is composed of 12 members (6 students & 6 Faculty and Staff) from across the University.

**Financial Highlights**

Current projects include University Libraries Envision Laboratory, and expansion of the geo-spatial infrastructure; College of Arts, Sciences and Education media technology upgrades in various classrooms; College of Business system enhancements in the College of Business Complex; and Robotics and Digital Fabrication Laboratory for the College of Architecture + the Arts.

Fiscal year 2020-21 forecast revenues are above budget by \$0.4M due to higher than anticipated student credit hour enrollment.

Operating expenditures for fiscal year 2020-21 are \$0.9M lower than budget as a result of delays in construction and equipment purchases for several projects including the Envision Lab, expansion of the geo-spatial infrastructure and the Technology Lending project, Robotics and Digital Fabrication Lab, and wireless upgrades across the university. Other projects such as classroom and media technology upgrades in several buildings were delayed as a result of the COVID-19 pandemic.

Fiscal year 2020-21 construction project expenditures reflect the cost of technology infrastructure buildout mostly associated with the expansion of the geo-spatial infrastructure in the Library and the Robotics and Fabrication Lab.

The Technology Fee remains unchanged at 5 percent of resident base tuition per credit hour in fiscal year 2021-22 and revenues are in line with fiscal year 2020-21 forecast.

Operating expenses in fiscal year 2021-22 are \$2.1M greater than fiscal year 2020-21 forecast due to the rollover of projects and commitments, multi-year projects, and new projects that are pending approval in July 2021.

**Florida International University  
Financial Summary  
Board Approved Fees**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 420</b>	<b>\$ 344</b>	<b>\$ (76)</b>	<b>\$ 420</b>	<b>\$ 76</b>
<b>Expenses</b>					
Salaries and Benefits	-	-	-	-	-
Other Personal Services (OPS)	-	-	-	-	-
Other Expenses	414	338	76	419	(81)
Student Financial Aid	-	-	-	-	-
Operating Capital Outlay (OCO)	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 414</b>	<b>\$ 338</b>	<b>\$ 76</b>	<b>\$ 419</b>	<b>\$ (81)</b>
<b>Net Operating Income</b>	<b>\$ 6</b>	<b>\$ 7</b>	<b>\$ (152)</b>	<b>\$ 1</b>	<b>\$ (6)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	-	-	-	-
Investment Revenues	-	-	-	-	-
Construction Projects	-	-	-	-	-
Institutional Transfers	-	-	-	-	-
<b>Change in Net Position</b>	<b>\$ 6</b>	<b>\$ 7</b>	<b>\$ (152)</b>	<b>\$ 1</b>	<b>\$ (6)</b>
<b>Net Position</b>					
Beginning Net Position	1	59		66	
Change in Net Position	1	7		1	
<b>Ending Net Position</b>	<b>\$ 2</b>	<b>\$ 66</b>		<b>\$ 67</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 are required to pay the fee. The College of Law assesses law students the Florida Bar test preparation fee when they reach the minimum eligibility threshold of sixty (60) credit hours (i.e., 3L status).

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**

Fiscal year 2020-21 revenues are forecast to be less than budget due to less than anticipated number of law students reaching the minimum eligibility threshold of sixty (60) credit hours to be assessed the Bar Test Prep Fee. Fiscal year 2020-21 expenses (pass-through payments to third-party vendors are only incurred when students register for bar prep courses after graduation) are less than budget due to less students reaching 3L status.

Fiscal year 2021-22 revenue and expenses increase by \$76K and \$81K, respectively, as the number of students reaching 3L status is projected to increase.

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

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 202,185</b>	<b>\$ 254,826</b>	<b>\$ 52,640</b>	<b>\$ 247,902</b>	<b>\$ (6,924)</b>
<b>Expenses</b>					
Salaries and Benefits	78,173	87,231	9,058	89,660	2,429
Other Personal Services (OPS)	22,479	24,173	1,693	22,000	(2,173)
Other Expenses	88,155	60,853	(27,302)	116,709	55,856
Student Financial Aid	23	9,163	9,140	1,487	(7,676)
Operating Capital Outlay (OCO)	2,207	4,671	2,464	4,476	(195)
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 191,037</b>	<b>\$ 186,091</b>	<b>\$ (4,947)</b>	<b>\$ 234,332</b>	<b>\$ 48,241</b>
<b>Net Operating Income</b>	<b>\$ 11,148</b>	<b>\$ 68,735</b>	<b>\$ 57,587</b>	<b>\$ 13,570</b>	<b>\$ (55,165)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	2,618	2,618	-	(2,618)
Investment Revenues	226	988	762	143	(845)
Principal Payment of Debt	(368)	(247)	121	-	247
Operational Transfers	-	-	-	-	-
Construction Projects	-	(808)	(808)	-	808
Institutional Transfers	(216)	(63,111)	(62,895)	(597)	62,513
<b>Change in Net Position</b>	<b>\$ 10,791</b>	<b>\$ 8,176</b>	<b>\$ (2,615)</b>	<b>\$ 13,116</b>	<b>\$ 4,940</b>
<b>Net Position</b>					
Beginning Net Position	28,646	28,562		36,738	
Change in Net Position	10,791	8,176		13,116	
<b>Ending Net Position</b>	<b>\$ 39,437</b>	<b>\$ 36,738</b>		<b>\$ 49,854</b>	

Contracts and grants include 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 and 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 Office of Research and Economic Development (ORED) 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 services.

DSO Reimbursements are revenues received from the University's 501c3 Direct Support Organizations and the FIU Academic Health Center Health Care Network Faculty Group Practice, Inc. (FIU Health Care Network), which exist solely to support the University's mission.

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

**Financial Highlights**

Total Contracts and Grants revenues are forecast to be \$52.6M higher than planned for fiscal year 2020-21 mainly due to additional, unplanned allocations from the U.S. Department of Education from the Higher Education Emergency Relief Fund (HEERF) grant program, \$68.2M, and additional incidental contractual revenues, \$0.6M; offset by lower Sponsored Research revenues, mainly due to less state and private sponsored research activity, (\$11.9M), and lower DSO reimbursement revenues due to lower expenses, (\$4.3M).

Fiscal year 2020-21 expenses are forecast to be \$4.9M less than budgeted mainly as a result of lower sponsored research expenses driven by less spending on state and private sponsored research projects commensurate with less than planned sponsored research revenue, \$5.0M; lower DSO reimbursement expenses due to various Herbert Wertheim College of Medicine (HWCOM) programs such as NeighborhoodHelp and the FIU Capital Campaign, \$4.4M; and lower incidental contractual expenses, \$0.4M; offset by higher than planned expenses against the HEERF grant program due to the additional allocation, (\$4.8M).

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects Total Contracts and Grants (External Contracts) will have \$2.6M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

Institutional transfers represent mainly the estimated amount of lost revenues that will be claimed against the HEERF grant program for fiscal years 2019-20 and 2020-21. The lost revenues will provide financial support to the auxiliaries and other areas whose revenues were most severely impacted by the pandemic.

Fiscal year 2021-22 revenue is expected to be \$6.9M lower than the fiscal year 2020-21 forecast. This decrease is mainly driven by the spend down of remaining HEERF grant program allocations, (\$24.1M), and less incidental activity revenue, (\$1.2M); offset in part by greater sponsored research revenue of \$9.0M and DSO reimbursements of \$9.4M.

Fiscal year 2021-22 expenditures are \$48.2M higher than FY 2020-21 forecast. This increase is mainly driven by greater spending in the following areas: higher expenses on the HEERF grant, (\$34.9M), DSO reimbursements as the university returns to pre-COVID operations, (\$9.4M), and incidental activity due to spend down of accumulated balances generated by the Faculty Practice Plan, (\$4.7M), offset by slightly lower sponsored research expenses, \$0.8M.

**Florida International University**  
**Financial Summary**  
**Contracts and Grants - Sponsored Research**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 157,136</b>	<b>\$ 145,286</b>	<b>\$ (11,850)</b>	<b>\$ 154,309</b>	<b>\$ 9,023</b>
<b>Expenses</b>					
Salaries and Benefits	60,868	70,003	9,135	70,521	518
Other Personal Services (OPS)	20,416	19,017	(1,399)	19,376	359
Other Expenses	64,507	43,541	(20,966)	48,696	5,155
Student Financial Aid	-	6,149	6,149	-	(6,149)
Operating Capital Outlay (OCO)	2,142	4,228	2,086	3,535	(693)
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 147,933</b>	<b>\$ 142,938</b>	<b>\$ (4,995)</b>	<b>\$ 142,128</b>	<b>\$ (810)</b>
<b>Net Operating Income</b>	<b>\$ 9,203</b>	<b>\$ 2,348</b>	<b>\$ (6,855)</b>	<b>\$ 12,181</b>	<b>\$ 9,833</b>
Projected Reimbursement of Lost Revenues from HEERF	-	-	-	-	-
Investment Revenues	226	938	712	100	(838)
Principal Payment of Debt	(368)	(247)	121	-	247
Operational Transfers	-	386	386	4,249	3,864
Construction Projects	-	(808)	(808)	-	808
Institutional Transfers	(233)	(267)	(34)	(597)	(330)
<b>Change in Net Position</b>	<b>\$ 8,829</b>	<b>\$ 2,350</b>	<b>\$ (6,479)</b>	<b>\$ 15,933</b>	<b>\$ 13,583</b>
<b>Net Position</b>					
Beginning Net Position	16,904	16,904		19,254	
Change in Net Position	8,829	2,350		15,933	
<b>Ending Net Position</b>	<b>\$ 25,733</b>	<b>\$ 19,254</b>		<b>\$ 35,187</b>	

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 and 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 Office of Research and Economic Development (ORED) 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.

**Financial Highlights**

The federally negotiated F&A cost reimbursement rate for on-campus research is 47.5 percent and 48.0 percent for instruction.

The fiscal year 2020-21 forecasted actual recovery rate is 21.13 percent since state and other private sponsors often reimburse FIU overhead at a lower rate than the federally negotiated rate. The projected fiscal year 2020-21 effective F&A return on sponsored projects is \$24.6M. For fiscal year 2021-22, the projected effective F&A rate is 22.03 percent resulting in \$27.8M in F&A collected.

**Florida International University**  
**Financial Summary**  
**Contracts and Grants - Sponsored Research**

Fiscal year 2020-21 unfavorable forecast revenue variance of \$11.9M against fiscal year 2020-21 plan is primarily driven by less state and private sponsored research activity, offset in part by greater federal sponsored research excluding the Higher Education Emergency Relief Fund (HEERF) grant program and unbudgeted non-sponsored revenue and royalty payments.

Fiscal year 2020-21 expenditures are \$5.0M less than budget due to less spending on state and private sponsored research projects commensurate with less than planned sponsored research revenue, offset in part by greater federal sponsored research activity and unbudgeted support for institutional research and the FIU Center for Translational Science.

Fiscal year 2020-21 institutional transfers are forecast to have net transfers out of \$0.3M, which is greater than budget due to additional transfers to support the Center for Children and Families (CCF).

Fiscal year 2021-22 revenue is expected to be \$9.0M greater than fiscal year 2020-21 forecast. This increase is mainly driven by greater federal funded sponsored research excluding the Higher Education Emergency Relief Fund (HEERF) grant program funding, and the normalization of state and privately funded sponsored research funding. These increases are offset, in part, by the absence of unbudgeted non-sponsored revenue and royalty payments seen in the fiscal year 2020-21 forecast.

Fiscal year 2021-22 expenditures are \$0.8M less than fiscal year 2020-21 forecast. This decline is driven by the absence of unbudgeted support for the FIU Center for Translational Science and institutional research, both of which are funded by F&A, offset in part by greater spending on sponsored research activities including federal, state, and private funded projects commensurate with greater than planned sponsored research revenue.

ORED will apply 42 percent of the F&A collected to support ORED internal operations including the Innovation and Economic Development unit; 51 percent that directly support research activity including returning F&A to Colleges, Centers, and Principal Investigators (PI's) inclusive of support for the FIU Center for Translational Science (formerly FIU at Torrey Pines Research Center) and the Applied Research Center (ARC); and 7 percent directly to areas outside of ORED that support research activity such as the Controller's office, Environmental Health and Safety (EH&S) and Internal Audit.

Fiscal year 2021-22 institutional transfers of \$0.6M, are \$0.3M higher than fiscal year 2020-21 forecast due to additional support to the Center for Children and Families (CCF).

**Florida International University**  
**Financial Summary**  
**Contracts and Grants - Higher Education Emergency Relief Fund (HEERF) Grant**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 13,800</b>	<b>\$ 81,950</b>	<b>\$ 68,150</b>	<b>\$ 57,766</b>	<b>\$ (24,184)</b>
<b>Expenses</b>					
Salaries and Benefits	-	2,002	2,002	-	(2,002)
Other Personal Services (OPS)	-	3,338	3,338	391	(2,947)
Other Expenses	13,800	10,051	(3,749)	52,564	42,512
Student Financial Aid	-	3,000	3,000	-	(3,000)
Operating Capital Outlay (OCO)	-	230	230	562	332
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 13,800</b>	<b>\$ 18,621</b>	<b>\$ 4,821</b>	<b>\$ 53,517</b>	<b>\$ 34,895</b>
<b>Net Operating Income</b>	<b>\$ -</b>	<b>\$ 63,329</b>	<b>\$ 63,329</b>	<b>\$ 4,249</b>	<b>\$ (59,080)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	-	-	-	-
Investment Revenues	-	-	-	-	-
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	-	(386)	(386)	(4,249)	(3,864)
Construction Projects	-	-	-	-	-
Institutional Transfers	-	(62,859)	(62,859)	-	62,859
<b>Change in Net Position</b>	<b>\$ -</b>	<b>\$ 84</b>	<b>\$ 84</b>	<b>\$ 0</b>	<b>\$ (84)</b>
<b>Net Position</b>					
Beginning Net Position	-	(84)		(0)	
Change in Net Position	-	84		0	
<b>Ending Net Position</b>	<b>\$ -</b>	<b>\$ (0)</b>		<b>\$ (0)</b>	

The President signed into law three separate acts to mitigate the economic impact of the coronavirus which appropriated federal funds for institutes of higher education through the Higher Education Emergency Relief Fund (HEERF) grant program: 1) the Coronavirus Aid, Relief, and Economic Security (CARES) Act (Public Law No. 116-136), signed on March 27, 2020; 2) the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA) (Public Law 116-260), signed on December 27, 2020; and the American Rescue Plan Act of 2021 (ARP) (Public Law 117-2), signed on March 11, 2021. The U.S. Department of Education (USDOE) allocates funds to each institute of higher education using a formula based on student enrollment. Each tranche of HEERF is structured such that a certain amount of funds must be used for financial aid grants to students and to defray the economic impact to the institution. Florida International University received a third category of HEERF for Minority Serving Institutions (MSI).

Florida International University received HEERF allocations from the USDOE as follows:

- HEERF I | CARES: Financial Aid Funds, \$19,150,979; Institutional Funds, \$19,150,978; and MSI, \$2,824,773
- HEERF II | CRRSAA: Financial Aid Funds, \$19,150,979; Institutional Funds, \$51,748,048; and MSI, \$4,625,871
- HEERF III | ARP: Financial Aid Funds, \$62,758,318; Institutional Funds, \$58,010,064; and MSI, \$8,221,633 (estimated)

Institutions must expend the HEERF funds within one year from the date when the USDOE processes the most recent obligation of funds; FIU has until May 17, 2022, to expend any remaining CARES, CRRSAA, and new ARP funds.

Total Financial Aid Funds of \$101,060,276 are addressed in the Student Financial Aid Section I.

Total estimated funds of \$144,581,367 consisting of Institutional Funds of \$128,909,090 and MSI funds of \$15,672,277 are covered in the financial highlights below.

**Florida International University**  
**Financial Summary**  
**Contracts and Grants - Higher Education Emergency Relief Fund (HEERF) Grant**

**Financial Highlights**

The USDOE allocated an estimated \$144.6M of Institutional and Minority Serving Institutions funds to FIU under the HEERF grant program. FIU received the first allocation (HEERF I) of \$22.0M in fiscal year 2019-20 and spent \$4.9M, leaving a balance of \$17.1M. This balance along with the allocations of HEERF II and III, totaling \$139.7M, will be spent over the course of fiscal years 2020-21 and 2021-22.

Revenues or drawdowns from the federal government are driven by the timing of cash outflows.

Total operating expenses of \$72.1M are forecast to be spent in fiscal year 2020-21, \$18.6M, with the remaining expenses budgeted to be spent in fiscal year 2021-22, \$53.5M.

Fiscal year 2020-21 expenditures of \$18.6M covered additional emergency financial aid grants to students, \$3.0M, with the remainder used to defray expenses associated with coronavirus and implement preventive measures to help fight the spread and transmission of COVID-19 on campus and among student, faculty, staff, and community members. Examples of expenses associated with coronavirus include technology costs to facilitate the successful transition of students, faculty, and staff to a remote learning and work environment; and instructional resources for additional sections to maintain physical distancing requirements. Preventive measures include establishing an FIU COVID Prevention and Response Team to provide contact tracing and training to FIU employees and students; purchasing equipment for an on-campus vaccination pod that was available to students, faculty, and staff; setting up a surveillance testing laboratory; providing personal protective equipment (PPE) to students, faculty, and staff; materials and supplies to meet enhanced protocols; decontamination and disinfection of exposed areas; installation of plexiglass dividers and rental and installation of tents for outdoor classrooms; and replacing building access panels to assist with contact tracing.

Operating expenses in fiscal year 2021-22 of \$53.5M will be focused on preventive measures to monitor and suppress the coronavirus for the safety of students, faculty, and staff; direct outreach to students to advise of opportunities to receive a financial aid adjustment; additional cleaning as FIU campuses return fully to on-campus learning and work; student retention and engagement initiatives to overcome additional barriers as a result of coronavirus; and additional technology costs.

Operational transfers of \$4.6M (\$0.4M in fiscal year 2020-21 and \$4.2M in fiscal year 2021-22) represent the facilities and administrative (F&A) charge to cover the cost of administering the grant funds.

Institutional transfers of \$62.9M represent the estimated amount of lost revenues that will be claimed against the HEERF grant program over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21. The lost revenues will provide financial support to the auxiliaries and other areas whose revenues were most severely impacted by the pandemic.

**Florida International University**  
**Financial Summary**  
**Contracts and Grants - DSO Reimbursements**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 21,508</b>	<b>\$ 17,234</b>	<b>\$ (4,273)</b>	<b>\$ 26,639</b>	<b>\$ 9,405</b>
<b>Expenses</b>					
Salaries and Benefits	13,286	11,412	(1,874)	14,901	3,488
Other Personal Services (OPS)	1,972	1,689	(283)	2,022	333
Other Expenses	6,238	3,827	(2,411)	9,139	5,312
Student Financial Aid	23	2	(21)	163	161
Operating Capital Outlay (OCO)	15	213	198	378	165
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 21,534</b>	<b>\$ 17,143</b>	<b>\$ (4,391)</b>	<b>\$ 26,602</b>	<b>\$ 9,459</b>
<b>Net Operating Income</b>	<b>\$ (26)</b>	<b>\$ 91</b>	<b>\$ 117</b>	<b>\$ 37</b>	<b>\$ (54)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	-	-	-	-
Investment Revenues	-	-	-	-	-
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	-	-	-	-	-
Construction Projects	-	-	-	-	-
Institutional Transfers	17	11	(7)	-	(11)
<b>Change in Net Position</b>	<b>\$ (9)</b>	<b>\$ 102</b>	<b>\$ 111</b>	<b>\$ 37</b>	<b>\$ (65)</b>
<b>Net Position</b>					
Beginning Net Position	(988)	(988)		(886)	
Change in Net Position	(9)	102		37	
<b>Ending Net Position</b>	<b>\$ (997)</b>	<b>\$ (886)</b>		<b>\$ (850)</b>	

DSO Reimbursements are revenues received from the University's 501c3 Direct Support Organizations and the FIU Health Care Network, which exist solely to support the University's mission.

**Financial Highlights**

Fiscal year 2020-21 unfavorable forecast revenue variance of \$4.3M against fiscal year 2020-21 plan is primarily driven by less reimbursements related to several Herbert Wertheim College of Medicine (HWCOM) programs including Neighborhood Help and Leon Geriatrics, the FIU Capital Campaign, College of Architecture + the Arts (CARTA) programs such as iStar Studio, and various other programs throughout the university. These shortfalls are offset, in part, by greater salary support from the FIU Foundation and support for the Stempel College of Public Health.

Fiscal year 2020-21 expenditures are \$4.4M less than budget corresponding to less than planned DSO reimbursement revenue.

Fiscal year 2021-22 revenue is expected to be \$9.4M greater than the fiscal year 2020-21 forecast. This increase is mainly the result of HWCOM program operations returning to normal, including Neighborhood Help and Leon Geriatrics, greater reimbursements associated with the recent naming of the Knight Foundation School of Computer Science, the NCBU Diversity, Equity & Inclusion Fellowship in CARTA, College of Arts and Sciences International Center for Tropical Botany, FIU museums returning to normal operations, and the FIU Capital Campaign.

Fiscal year 2021-22 expenditures have increased by \$9.5M as well, corresponding to additional reimbursed activity from DSO's.

The negative Ending Net Position is due to the timing of DSO's reimbursements.

**Florida International University**  
**Financial Summary**  
**Contracts and Grants - External Contracts**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 9,741</b>	<b>\$ 10,355</b>	<b>\$ 614</b>	<b>\$ 9,187</b>	<b>\$ (1,168)</b>
<b>Expenses</b>					
Salaries and Benefits	4,019	3,814	(205)	4,239	424
Other Personal Services (OPS)	91	129	38	212	83
Other Expenses	3,610	3,434	(177)	6,310	2,877
Student Financial Aid	-	12	12	1,324	1,312
Operating Capital Outlay (OCO)	50	-	(50)	-	-
Debt Service Interest	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 7,771</b>	<b>\$ 7,389</b>	<b>\$ (382)</b>	<b>\$ 12,085</b>	<b>\$ 4,696</b>
<b>Net Operating Income</b>	<b>\$ 1,971</b>	<b>\$ 2,966</b>	<b>\$ 996</b>	<b>\$ (2,897)</b>	<b>\$ (5,864)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	2,618	2,618	-	(2,618)
Investment Revenues	-	50	50	43	(6)
Principal Payment of Debt	-	-	-	-	-
Operational Transfers	-	-	-	-	-
Construction Projects	-	-	-	-	-
Institutional Transfers	-	5	5	-	(5)
<b>Change in Net Position</b>	<b>\$ 1,971</b>	<b>\$ 5,640</b>	<b>\$ 3,669</b>	<b>\$ (2,854)</b>	<b>\$ (8,494)</b>
<b>Net Position</b>					
Beginning Net Position	12,731	12,731		18,370	
Change in Net Position	1,971	5,640		(2,854)	
<b>Ending Net Position</b>	<b>\$ 14,701</b>	<b>\$ 18,370</b>		<b>\$ 15,516</b>	

External contracts relating to incidental non-research activities receive revenue from external sources in exchange for services. Activities include clinical services revenue, internet connectivity services to Latin America by the Center for Internet Augmented Research & Assessment (CIARA), and other external contracts.

**Financial Highlights**

Fiscal year 2020-21 favorable forecast revenue variance of \$0.6M against fiscal year 2020-21 plan is driven by greater clinical services offset in part by less than expected revenue generated by the Division of Information Technology's Center for Internet Augmented Research & Assessment (CIARA).

Fiscal year 2020-21 favorable expense variance of \$0.4M as compared to fiscal year 2020-21 plan is driven by CIARA, which corresponds to the temporary decline in revenue.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects External Contracts will have \$2.6M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

Fiscal year 2021-22 revenue is expected to be \$1.2M less than the fiscal year 2020-21 forecast. This decline is driven by less clinical services, the FIU Athletic Opportunity Fund, and the Wolfsonian-FIU. These declines are offset, in part, by CIARA, which anticipates demand for services to return to normal.

Fiscal year 2021-22 expenditures are \$4.7M greater than fiscal year 2021 forecast due to HWCOM spending down accumulated fund balances to support HWCOM programs, labs, and other initiatives.

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

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 235,977</b>	<b>\$ 260,139</b>	<b>\$ 24,162</b>	<b>\$ 304,732</b>	<b>\$ 44,593</b>
<b>Expenses</b>					
Salaries and Benefits	2,429	2,343	(86)	2,464	121
Other Personal Services (OPS)	2,980	1,660	(1,320)	3,320	1,660
Other Expenses	283	427	145	362	(65)
Student Financial Aid	233,481	258,008	24,527	301,027	43,019
Operating Capital Outlay (OCO)	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 239,173</b>	<b>\$ 262,439</b>	<b>\$ 23,266</b>	<b>\$ 307,173</b>	<b>\$ 44,734</b>
<b>Net Operating Income</b>	<b>\$ (3,196)</b>	<b>\$ (2,300)</b>	<b>\$ 896</b>	<b>\$ (2,441)</b>	<b>\$ (141)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	-	-	-	-
Investment Revenues	60	107	47	72	(35)
Institutional Transfers	2,650	90	(2,560)	1,650	1,560
<b>Change in Net Position</b>	<b>\$ (486)</b>	<b>\$ (2,103)</b>	<b>\$ (1,616)</b>	<b>\$ (719)</b>	<b>\$ 1,384</b>
<b>Net Position</b>					
Beginning Net Position	4,487	6,370		4,268	
Change in Net Position	(486)	(2,103)		(719)	
<b>Ending Net Position</b>	<b>\$ 4,001</b>	<b>\$ 4,268</b>		<b>\$ 3,549</b>	

Student Financial Aid is the area of the University responsible for administering Financial Aid to students. It is comprised of funding from student financial aid fees (5 percent of base tuition and out-of-state fee), support from federal and state financial aid awards, institutional programs, as well as numerous donor-related and private scholarships.

**Financial Highlights**

In February 2021, FIU received a second federal grant of \$19.1M from the Coronavirus Aid, Relief, and Economic Security (CARES) Act: Higher Education Emergency Relief Funds (HEERF) for financial aid grants to students. These funds are expected to be fully disbursed in fiscal year 2020-21.

The following discussion excludes the impact of the \$19.1M additional HEERF revenues and expenses in fiscal year 2020-21. Student financial aid revenues in fiscal year 2020-21 are forecast to be over plan by \$5.0M primarily due to higher than anticipated Bright Futures disbursements of \$9.2M due to more eligible students, offset by less than anticipated revenues from Pell awards of \$4.1M due to less eligible students. The \$4.1M increase in fiscal year 2020-21 forecast expenses against budget is driven by the same factors as revenue, in addition to less institutional aid for undergraduate merit scholarships due to less students.

FIU received a third allocation of HEERF funds in May 2021 under the American Rescue Plan Act of 2021 (ARP) in the amount of \$62.8M for financial aid grants to students. These funds are expected to be fully disbursed in fiscal year 2021-22.

The following discussion excludes the \$62.8M in HEERF revenues and expenses projected for fiscal year 2021-22, which represents a \$43.6M increment over fiscal year 2020-21 forecast HEERF revenues and expenses. The remaining student financial aid revenues of \$242.0M are comprised of the following sources of aid: Pell Grants, \$112.0M; institutional aid, \$47.8M; Bright Futures, \$41.6M; Florida Student Assistance Grant (FSAG), \$24.1M; donor-related scholarships, \$8.8M; federal work study, \$3.5M; and other aid, \$4.2M. Revenue projections for fiscal year 2021-22 are \$1.0M more than fiscal year 2020-21 forecast mainly due to higher Pell grant revenues due to an increase of \$150 in the maximum Pell Grant, \$3.8M; offset by a reduction in Bright Futures scholarship revenue as less students qualify for the award due to new eligibility requirements passed in the 2019 legislative session and which take effect in Fall 2021, and the removal of the \$300 book allowance for Academic Scholars during the 2021 legislative session, (\$1.9M); and reduction of institutional aid for undergraduate merit scholarships, (\$0.9M). Fiscal year 2021-22 expenses are slightly above fiscal year 2020-21 forecast by \$1.1M and driven by the same factors as described in revenues.

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

Institutional transfers of \$1.6M represent institutional aid support from Treasury; the reduction of \$1.0M vs. the budget of fiscal year 2020-21, reflects the decrease in undergraduate merit-based aid program due to less students.

Other Personal Services (OPS) expenses include federal work study. To assist departments with reducing expenditures and fully utilizing the federal allocation, the departmental match percentage remains unchanged in fiscal year 2021-22 at 15% of the award.

Student Financial Aid includes institutional aid revenues which are derived from financial aid fees to students (net of administrative costs), 30% allocation of tuition differential fees collected by Florida statute, state appropriations, university strategic allocations, Education & General tuition allocations, and institutional transfers from Treasury. The financial aid fee remains unchanged at 5 percent of base tuition and out-of-state fee in fiscal year 2021-22. Institutional aid revenues and transfers of \$46.7M for fiscal year 2021-22 reflect a projected decrease of \$2.4M over the fiscal year 2020-21 budget; this is mainly due to a decrease in undergraduate merit-based aid for programs such as Gold and Blue Achievement Scholarships.

The projected negative Change in Net Position in fiscal year 2021-22 of \$0.7M is mainly due to the spend down of balances associated with investment earnings distributions and institutional financial aid generated by financial aid fees.

**Higher Education Emergency Relief Fund (HEERF)**

The President signed into law three separate acts to mitigate the economic impact of the coronavirus which appropriated federal funds for institutes of higher education through the Higher Education Emergency Relief Fund (HEERF) grant program: 1) the Coronavirus Aid, Relief, and Economic Security (CARES) Act (Public Law No. 116-136), signed on March 27, 2020; 2) the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA) (Public Law 116-260), signed on December 27, 2020; and the American Rescue Plan Act of 2021 (ARP) (Public Law 117-2), signed on March 11, 2021. The U.S. Department of Education (USDOE) allocates funds to each institute of higher education using a formula based on student enrollment. Each tranche of HEERF is structured such that a certain amount of funds must be used for financial aid grants to students and to defray the economic impact to the institution. Florida International University received a third category of HEERF for Minority Serving Institutions (MSI).

The Institutional and MSI allocations are addressed in the Contracts and Grants Section H.

FIU received three tranches of financial aid funds for financial aid grants to students for a total of \$101,060,276:

- HEERF I | CARES: Financial Aid Funds, \$19,150,979
- HEERF II | CRRSAA: Financial Aid Funds, \$19,150,979
- HEERF III | ARP: Financial Aid Funds, \$62,758,318

HEERF I funds were fully expended in fiscal year 2019-20. HEERF II funds are anticipated to be fully spent in fiscal year 2020-21, and HEERF III funds will be fully spent in fiscal year 2021-22.

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

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Operating Revenues</b>	<b>\$ 710</b>	<b>\$ 187</b>	<b>\$ (523)</b>	<b>\$ 614</b>	<b>\$ 427</b>
<b>Expenses</b>					
Salaries and Benefits	-	-	-	-	-
Other Personal Services (OPS)	-	-	-	-	-
Other Expenses	791	229	(562)	886	656
Student Financial Aid	-	-	-	-	-
Operating Capital Outlay (OCO)	-	126	126	-	(126)
<b>Total Operating Expenses</b>	<b>\$ 791</b>	<b>\$ 355</b>	<b>\$ (437)</b>	<b>\$ 886</b>	<b>\$ 531</b>
<b>Net Operating Income</b>	<b>\$ (82)</b>	<b>\$ (168)</b>	<b>\$ (86)</b>	<b>\$ (271)</b>	<b>\$ (103)</b>
Projected Reimbursement of Lost Revenues from HEERF	-	802	802	-	(802)
Investment Revenues	-	6	6	5	(1)
Institutional Transfers	-	-	-	-	-
<b>Change in Net Position</b>	<b>\$ (82)</b>	<b>\$ 640</b>	<b>\$ 721</b>	<b>\$ (266)</b>	<b>\$ (906)</b>
<b>Net Position</b>					
Beginning Net Position	1,533	1,691		2,330	
Change in Net Position	(82)	640		(266)	
<b>Ending Net Position</b>	<b>\$ 1,451</b>	<b>\$ 2,330</b>		<b>\$ 2,064</b>	

The Concessions fund contains all the commission based revenues from beverage and pouring, snack vending as well as student housing laundry machines. The beverage pouring and vending contract with Pepsi and Right Choice provides an annual amount for sponsorship in addition to commissions on product sales. Pepsi provides an annual sponsorship for exclusive pouring rights over the life of the contract. The commission and sponsorship revenues are used to support the purchase of food and refreshment items at university-wide events, faculty and staff recruitment, commencements, training, lecture series, board of trustees meetings, student housing socials, and convocation events.

**Financial Highlights**

The decrease of \$523K in forecast revenues for fiscal year 2020-21 reflects lower on-campus foot traffic as remote learning and work in response to COVID-19 continued through the year; less Pepsi sponsorship due to low volume of sales, (\$280K), lower beverage and snack sales, (\$202K), and less students in housing causing less laundry vending commissions, (\$41K).

The favorable forecast expense variance of \$437K for fiscal year 2020-21 against budget is mainly due to savings from lower expenses in recognition of significantly lower revenues and less on-campus events due to remote learning and work, \$484K; lower vending operations overhead charges and unspent contingencies, \$17K; and savings from less student housing events, \$62K; offset by an unbudgeted expenditure for the Art in State Buildings Program which was delayed from the prior year, \$126K.

The Higher Education Emergency Relief Fund (HEERF) grant program allows institutions to defray expenses associated with the coronavirus, including lost revenues. The university projects the Concessions fund will have \$0.8M of eligible lost revenues over the period March 13, 2020, the start of the pandemic, through the end of fiscal year 2020-21.

The increase in revenue for fiscal year 2021-22 versus fiscal year 2020-21 forecast of \$427K reflects an anticipated higher volume of sales in beverages and snacks as a result of the return to on-campus learning and work, \$206K; an increase in Pepsi sponsorship of \$180K, for a total sponsorship of \$228K, commensurate with a projected increase in Pepsi sales; and a return to on-campus living generating increased laundry vending commissions, \$41K.

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

Fiscal year 2021-22 expenses are expected to increase versus fiscal year 2020-21 forecast by \$531K as on-campus learning and work resume and university events commence, (\$567K); higher vending operations overhead including utility rate increases, (\$27K); and increased programming for student residence halls as students return to on-campus living, (\$62K); offset by the absence of one-time expenditures for the Art in State Buildings Program in the prior year, \$126K. The Concessions budget for fiscal year 2021-22 is higher than the budget for fiscal year 2020-21 due to additional events for student recruitment and success, university diversity initiatives, staff wellness programs, and the Board of Governors meeting which FIU hosts every two years. The Concessions fund has sufficient Net Position to cover the additional expenses until revenues regain pre-COVID levels.

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

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Total Revenues</b>	<b>\$ 4,878</b>	<b>\$ 3,852</b>	<b>\$ (1,026)</b>	<b>\$ 4,893</b>	<b>\$ 1,041</b>
<b>Expenses</b>					
Salaries and Benefits	-	-	-	-	-
Other Personal Services (OPS)	-	-	-	-	-
Other Expenses	1,451	524	(927)	1,324	799
Student Financial Aid	-	-	-	-	-
Operating Capital Outlay (OCO)	-	-	-	-	-
Net Unrealized Investment Loss					
Debt Service Interest	1,237	1,152	(86)	1,142	(10)
<b>Total Operating Expenses</b>	<b>\$ 2,688</b>	<b>\$ 1,676</b>	<b>\$ (1,013)</b>	<b>\$ 2,466</b>	<b>\$ 790</b>
<b>Net Operating Income</b>	<b>\$ 2,190</b>	<b>\$ 2,176</b>	<b>\$ (12)</b>	<b>\$ 2,428</b>	<b>\$ 251</b>
Investment Revenues	-	0	0	-	(0)
Principal Payment of Debt	(1,505)	(1,505)	-	(1,580)	(75)
Operational Transfers	-	-	-	-	-
<b>Change in Net Position</b>	<b>\$ 685</b>	<b>\$ 672</b>	<b>\$ (12)</b>	<b>\$ 848</b>	<b>\$ 176</b>
<b>Net Position</b>					
Beginning Net Position	9,804	11,266		11,937	
Change in Net Position	685	672		848	
<b>Total Net Position</b>	<b>\$ 10,489</b>	<b>\$ 11,937</b>		<b>\$ 12,785</b>	

The FIU Athletics Finance Corp. (AFC) 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 costs.

**Financial Highlights**

Fiscal year 2020-21 revenue is forecasted to be \$1.0M lower than budget mainly driven by lower revenues from Miami FC games and ticket sales as fan capacity in the stadium is limited during the pandemic, less than anticipated rental income due to lower rental charge to Miami FC and no other rentals to external parties, lower game guarantees as two games were canceled due to COVID-19, and a decrease in football conference distribution as a result of the delayed start of football season. These are partially offset by the unbudgeted support from the FIU Foundation Inc. and higher sky suite revenue.

Fiscal year 2020-21 operating expenses are lower than budget by \$1.0M mainly due to lower Miami FC game-related expenses, offset by lower debt service interest.

Fiscal year 2021-22 revenues are projected to be \$1.0M greater than current year forecast driven by higher game guarantee revenues, additional revenue from Miami FC games, the rental of the stadium, and season ticket sales assuming the football season returns to a pre-pandemic schedule.

Fiscal year 2021-22 expenses are higher than forecast by \$0.8M mainly due to additional Miami FC game-related expenses. The debt service interest is in line with current year forecast.

Florida International University  
Financial Summary  
FIU Foundation Inc.

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>REVENUES:</b>					
<u>Contributions for University Support:</u>					
Endowments	\$ 10,229	\$ 4,974	\$ (5,255)	\$ 8,127	\$ 3,153
Scholarships & Programs (Non-Endowed)	21,184	25,883	4,699	26,157	274
Building Funds	1,777	523	(1,254)	1,317	794
Pledged Revenue	-	-	-	-	-
<b>Total Contributions</b>	<b>33,189</b>	<b>31,379</b>	<b>(1,810)</b>	<b>35,600</b>	<b>4,221</b>
<u>Contributions and Foundation Operating Revenues:</u>					
MARC Building - Rental Income	1,740	1,934	193	1,742	(192)
Foundation Enterprise Holdings I	160	125	(35)	191	66
Foundation Enterprise Holdings II	7	7	-	7	-
Foundation Enterprise Holdings V	-	-	-	-	-
Annual Revenues and Fees	1,405	1,095	(310)	1,237	142
<b>Total Foundation Operating Revenues</b>	<b>3,312</b>	<b>3,161</b>	<b>(152)</b>	<b>3,177</b>	<b>17</b>
Estimated Investment Returns	15,913	57,544	41,631	22,084	(35,459)
<b>Total Revenues</b>	<b>\$ 52,414</b>	<b>\$ 92,084</b>	<b>\$ 39,669</b>	<b>\$ 60,861</b>	<b>\$ (31,223)</b>
<b>EXPENSES:</b>					
<u>University Program Support:</u>					
Scholarships & Programs	21,808	22,776	968	24,522	1,747
Building Funds	10,400	2,509	(7,891)	17,919	15,409
Operational Support	1,249	1,146	(102)	1,308	162
<b>Total University Program Support</b>	<b>33,457</b>	<b>26,431</b>	<b>(7,025)</b>	<b>43,749</b>	<b>17,318</b>
<u>Foundation Operating Expenses:</u>					
MARC Building	443	431	(13)	411	(19)
Foundation Enterprise Holdings I	231	193	(38)	209	15
Foundation Enterprise Holdings II	67	64	(3)	89	25
Foundation Enterprise Holdings V	1,012	709	(303)	72	(638)
Administrative Operating Expenses	6,665	5,348	(1,317)	10,000	4,651
Other Expenses	330	179	(151)	300	121
<b>Total Foundation Operating Expenses</b>	<b>8,748</b>	<b>6,924</b>	<b>(1,825)</b>	<b>11,080</b>	<b>4,156</b>
<b>Total Operating Expenses</b>	<b>\$ 42,204</b>	<b>\$ 33,356</b>	<b>\$ (8,850)</b>	<b>\$ 54,829</b>	<b>\$ 21,474</b>
<b>Net Operating Income</b>	<b>\$ 10,209</b>	<b>\$ 58,728</b>	<b>\$ 48,520</b>	<b>\$ 6,032</b>	<b>\$ (52,697)</b>

Notes: This budget is pending FIU Foundation Inc. Board of Directors approval at the next scheduled meeting in early June.

**Financial Highlights**

**Revenues:**

**Contributions for University Support**

The FIU Foundation Inc. collects cash contributions which provide support for the university. Cash contributions in fiscal year 2021-22 are comprised of pledge payments on existing receivables, cash installments on expected new pledges, and outright cash gifts to the Foundation. The breakdown of the \$35.6M in expected cash contributions is as follows: 23 percent endowed, 73 percent non-endowed, and 4 percent for buildings.

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

**Foundation Operating Revenues**

Operating revenues for the FIU Foundation Inc. consist mainly of rental income and common area maintenance for the Management and Advanced Research Center (MARC) building and Foundation subsidiaries.

MARC building rental income is projected to be \$1.7M (\$25.94 per square foot) for fiscal year 2021-22, which is approximately an 0.08 percent increase over prior year budget. Tenants of the MARC building include the Office of Research & Economic Development, FIU Online, University Graduate School, Office of the Treasurer, University Advancement, and Florida Power & Light. The revenue budget includes a 10 percent vacancy rate.

Foundation Subsidiaries represent the operating budgets of several properties acquired since 2011 which are 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 in Miami Beach. Budgeted revenues for fiscal year 2021-22 include rental income from three building tenants; assumes a vacancy rate of 10 percent.

*Foundation Enterprise Holdings II* is a single member LLC established for the acquisition of the Jewish Museum of Florida-FIU (JMOF). Budgeted revenues in fiscal year 2021-22 of \$7K are derived from plant operations and maintenance and transfers made from the JMOF projects in the FIU Foundation Inc. to support building expenses.

*Foundation Enterprise Holdings V* (FEH V) is a single member LLC established for real property transferred to the FIU Foundation Inc. (sole member) gifted in October 2017 and located at 11800 N.W. 41 Street, Doral, Florida.

**Investment Returns**

The Foundation is forecasting a 19.4 percent or \$57.5M based on fiscal year to date investments as of March 31, 2021. Investment returns for fiscal year 2021-22 are projected at 6.0 percent or \$22.1M (net of fees).

**Expenses:**

**University Program Support**

Scholarships and Programs expenses are \$24.5M for fiscal year 2021-22, which represents an increase of 12 percent over fiscal year 2020-21 budget. Scholarships and programs in the Herbert Wertheim College of Medicine, College of Business, College of Engineering & Computing, Chaplin School of Hospitality & Tourism Management, and the College of Communication, Architecture + the Arts account for 61 percent of the total Scholarships and Programs expense budget.

Donated building funds are anticipated to be requested from the FIU Foundation Inc. during fiscal year 2021-22 to cover construction, renovations and improvements to existing facilities: \$0.2M for the Chaplin School of Hospitality and Tourism Management Dining Facility, \$4.2M for the World for Tropical Botany Building (also known as the Kampong Building), \$0.5M for the Trish and Dan Bell Chapel, and \$13.0M for the Steven J. Green School of International & Public Affairs Phase II building.

Operational Support expenses can be paid only by the Foundation and are funded by the 2 percent Administrative Fee charged to the endowments; examples include certain salaries, lobbying expenses, and dues to the Florida Board of Governors Foundation.

**Foundation Operating Expenses**

MARC building expenses are expected to total approximately \$0.4M in fiscal year 2021-22, which represents a 7.0 percent decrease relative to the current year budget. Budgeted expenses for the MARC building include utilities, repairs and maintenance, custodial services, interest on loan, insurance for the building, overhead and bank fees. It should be noted that the budget does not include the payment for the principal portion of the note payable due in fiscal year 2021-22 of \$1.1M, which is covered by rental income.

Foundation Enterprise Holdings expenses reflect customary costs related to owning commercial real estate including management fees, replacement reserve, bank fees, repairs and maintenance, other building costs, and real estate taxes. In fiscal year 2021-22, expenses related to the Washington Avenue Properties have been budgeted at \$0.2M and Jewish Museum of Florida-FIU at \$0.1M.

**Florida International University**  
**Financial Summary**  
**FIU Academic Health Center Health Care Network Faculty Group Practice, Inc.**

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Total Revenues</b>	<b>\$ 10,057</b>	<b>\$ 10,530</b>	<b>\$ 474</b>	<b>\$ 9,352</b>	<b>\$ (1,179)</b>
<b>Expenses</b>					
Salaries and Benefits	2,581	2,322	(259)	2,645	323
Other Personal Services (OPS)	-	-	-	-	-
Other Expenses	3,381	3,310	(71)	2,997	(312)
Student Financial Aid	-	-	-	-	-
Operating Capital Outlay (OCO)	-	-	-	-	-
Debt Service Interest	141	141	(0)	-	(141)
<b>Total Operating Expenses</b>	<b>\$ 6,103</b>	<b>\$ 5,773</b>	<b>\$ (331)</b>	<b>\$ 5,642</b>	<b>\$ (131)</b>
<b>Net Operating Income</b>	<b>\$ 3,953</b>	<b>\$ 4,758</b>	<b>\$ 804</b>	<b>\$ 3,710</b>	<b>\$ (1,047)</b>
Investment Revenues	-	31	31	-	(31)
Principal Payment of Debt	-	-	-	-	-
Institutional Transfers	(2,158)	(2,846)	(687)	(2,016)	830
<b>Change in Net Position</b>	<b>\$ 1,795</b>	<b>\$ 1,943</b>	<b>\$ 148</b>	<b>\$ 1,694</b>	<b>\$ (248)</b>
<b>Net Position</b>					
Beginning Net Position	7,224	6,706		8,648	
Loan Principal Payment				(6,697)	
Change in Net Position	1,795	1,943		1,694	
<b>Total Net Position</b>	<b>\$ 9,019</b>	<b>\$ 8,648</b>		<b>\$ 3,645</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 Florida Board of Governors regulation 9.017 governing SUS Faculty Practices, the distribution of all faculty practice funds will be for the improvement and support of the mission of FIU.

HCN provides management and staffing (non-clinical staff only) services to support clinical operations, including Student Health Services, throughout the University. The budget reflects the management services portion provided by HCN and does not include clinical services which are reflected in the External Contracts section of Contracts and Grants.

**Financial Highlights**

Fiscal year 2020-21 forecast revenue is higher than expected by \$0.5M, mainly driven by higher program revenue from the Office of International Affairs (OIA) as FIU was able to offer remote learning to additional students from other states whose clinical sites were closed due to the pandemic; partially offset by lower other revenue due to the closure of the Broward clinic in July 2020 and shortfall from the international visiting medical student (IVMS) program due to the impact of COVID-19 on international travel.

Fiscal year 2020-21 forecast operating expenses are under budget by \$0.3M, mainly due to vacant positions under the management services organization business line and the consolidation of the Broward clinic operations at the Ambulatory Care Center clinic. The delayed implementation of the scheduling system and reduced travel expenses in the OIA program also contribute to the favorable variance.

Fiscal year 2021-22 revenue is projected to be \$1.2M lower than fiscal year 2020-21 forecast. Contracted volumes for American University of Antigua (AUA) are expected to decrease as they re-open sites in other states and enrollment in the IVMS programs are conservatively projected due to the uncertainty of the impact of COVID-19 on international travel. Additionally, the off-core and remote learning under OIA are not anticipated in the next fiscal year. Lastly, a decrease in management fees from the Student Health clinic are offset by an increase in rental revenue from the Nicklaus Children's Hospital and common area maintenance CPI increases.

Fiscal year 2021-22 operating expenses are \$0.1M lower than fiscal year 2020-21 forecast driven mainly by a decrease in contracted services under OIA due to the anticipated lower volumes and preceptors rates revert to regular in-person rates. Additionally, the HCN board approved the payoff of the 2015 FIU loan, totaling \$6.7M, resulting in no debt service interest payments in fiscal year 2021-22. The fringe benefit rate increases and the inclusion of currently vacant positions partially offset the overall reduction in operating expenses.

Institutional transfers represent cash transfers, generated by HCN's positive change in net position from the OIA educational programs, to the University in support of clinical operations.

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

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Total Revenues</b>	<b>\$ 400</b>	<b>\$ 338</b>	<b>\$ (62)</b>	<b>\$ 400</b>	<b>\$ 62</b>
<b><u>Expenses</u></b>					
Salaries and Benefits	-	-	-	-	-
Other Personal Services (OPS)	-	-	-	-	-
Expense (Admin. & Overhead)	200	207	7	200	(7)
Student Financial Aid	-	-	-	-	-
Operating Capital Outlay (OCO)	-	-	-	-	-
Incurred But Not Reported	-	-	-	-	-
Contingent Liability Expense	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$ 200</b>	<b>\$ 207</b>	<b>\$ 7</b>	<b>\$ 200</b>	<b>\$ (8)</b>
<b>Net Operating Income</b>	<b>\$ 200</b>	<b>\$ 131</b>	<b>\$ (69)</b>	<b>\$ 200</b>	<b>\$ 70</b>
Investment Earnings	-	4	4	-	(4)
Institutional Transfers	-	-	-	-	-
<b>Change in Net Position</b>	<b>\$ 200</b>	<b>\$ 135</b>	<b>\$ (65)</b>	<b>\$ 200</b>	<b>\$ 66</b>
<b><u>Net Position</u></b>					
Beginning Net Position	3,557	3,593		3,729	
Change in Net Position	200	135		200	
<b>Ending Net Position</b>	<b>\$ 3,757</b>	<b>\$ 3,729</b>		<b>\$ 3,929</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**

Fiscal year 2020-21 revenue is \$0.1M less than budget due to less transfers required to cover lower operating costs; forecast operating expenses are in line with budget.

Fiscal year 2021-22 budgeted revenues and operating expenses are based on current estimates of SIP related costs as the SIP Council has not approved premiums for the upcoming year.

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

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 285</b>	<b>\$ 285</b>
<b><u>Expenses</u></b>					
Salaries and Benefits	-	-	-	-	-
Other Personal Services (OPS)	-	-	-	-	-
Other Expenses	7	5	(2)	5	-
Student Financial Aid	-	-	-	-	-
Operating Capital Outlay (OCO)	-	-	-	-	-
Debt Service Interest	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 7</b>	<b>\$ 5</b>	<b>\$ (2)</b>	<b>\$ 5</b>	<b>\$ -</b>
<b>Net Operating Income</b>	<b>\$ (7)</b>	<b>\$ (5)</b>	<b>\$ 2</b>	<b>\$ 280</b>	<b>\$ 285</b>
Principal Payment of Debt	-	-	-	-	-
Unrealized Gains & Losses	-	-	-	-	-
Institutional Transfers	-	(13)	(13)	(35)	(22)
<b>Change in Net Position</b>	<b>\$ (7)</b>	<b>\$ (18)</b>	<b>\$ (11)</b>	<b>\$ 245</b>	<b>\$ 263</b>
<b><u>Net Position</u></b>					
Beginning Net Position	121	121		103	
Change in Net Position	(7)	(18)		245	
<b>Total Net Position</b>	<b>\$ 114</b>	<b>\$ 103</b>		<b>\$ 348</b>	

The FIU Research Foundation Inc. serves as an agent with respect to special grants awarded to the University. These activities and the entire amount of the grant are recognized by FIU in the Sponsored Research Development Trust Fund and are not included as part of this Foundation's budget.

**Financial Highlights**

Fiscal year 2020-21 revenue projections are in line with budget as no unrestricted royalties are planned to be transferred into the FIU Research Foundation Inc. Fiscal year 2021-22 operating expenses are below budget by \$2K as less than anticipated annual audit, accounting, and other costs associated with maintaining the FIU Research Foundation Inc. as an activity 501(c)3.

In fiscal year 2021-22, revenue projections are \$0.3M greater than fiscal year 2020-21 forecast as the university plans to re-initiate transfers of royalty revenues to the FIU Research Foundation Inc. as was done in prior years.

The FIU Research Foundation Inc. will continue to incur annual audit, accounting, and tax fees of approximately \$5,000 in order to remain an active entity.

**Florida International University**  
**Financial Summary**  
**University Support to Direct Support Organizations**

	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
University Employees providing Personal Services to DSO's, <i>FTE</i>	148.5	119.5	(29.0)	137.7	18.2
<b><u>Personal Services Expenses*</u></b>					
University Support	11,127	10,025	(1,102)	9,297	(729)
Reimbursed by DSO's	4,440	3,757	(683)	6,265	2,507
<b>Total Personal Services Expenses</b>	<b>\$ 15,567</b>	<b>\$ 13,783</b>	<b>\$ (1,785)</b>	<b>\$ 15,561</b>	<b>\$ 1,779</b>
Square feet of Space*	16.3	13.1	3.2	15.2	(2.0)
* (in thousands)					

Under Florida Statute 1004.28(3)(b), the University Board of Trustees (BOT) is authorized to permit the use of university property, facilities, and personal services by a university direct support organization (DSO). Additionally, the BOT must set by rule any conditions with which a DSO must comply in order to use property, facilities, and personal services of the university. The rules provide for budget and audit review and oversight by the BOT.

The schedule above reflects the anticipated use of university property, facilities, and personal resources by the DSO's. The cost of personal services provided by the university is partially reimbursed by the DSO's and includes full-time and part-time staff.

**Financial Highlights**

The fiscal year 2020-21 original budget reflects the budget approved by the FIU Board of Trustees in June 2020. The lower than budgeted personal services expenses in fiscal year 2020-21 in university support to DSO's is mainly due to vacant positions and position turnover.

In fiscal year 2021-22, the university plans to provide \$15.6M or 137.7 FTE of personal services, \$6.3M of which will be reimbursed by DSO's. These resources will utilize approximately 15,151 square feet of space, valued at \$414K.

**Florida International University**  
**Financial Summary**  
**University Support to Direct Support Organizations (Continued)**

**Fiscal Year 2021-22 - University Employees providing Personal Services to DSO's**

<b><u>Position Title</u></b>	<b><u>FTE</u></b>	<b><u>Position Title</u></b>	<b><u>FTE</u></b>
<b>Administrative</b>		<b>Administrative (continued)</b>	
Alumni Relations Coordinator	1.0	Professional Accountant 2	3.0
Alumni Relations Manager	1.0	Program Director	1.0
Annual Giving Coordinator	1.0	Prospect Management Analyst	3.0
Annual Giving Manager	1.0	Prospect Researcher	2.0
Annual Giving Officer	2.0	Senior Account Manager	1.0
Assistant Controller	1.0	Senior Development Officer	5.0
Assistant Director of Finance	1.0	Senior Editor	1.0
Assoc Dir Donor Stewardship	1.0	Senior Project Manager	1.0
Assoc Director Alumni Rel	1.0	Senior University Counsel	0.3
Assoc Director Annual Giving	1.0	Sr Content Managing Editor	1.0
Assoc Director of Development	2.0	Sr Coordinator Admin Services	5.0
Assoc. VP Adv./Alumni Affairs	4.0	Sr Dir Administrative Svcs	2.0
Associate Controller	1.0	Sr Director of Development	2.0
Asst Director Alumni Rel	3.0	Sr. VP Advancement	1.0
Asst. VP Admin. Affairs	1.0		
Asst. VP Advance./Alumni Aff.	2.0		
BI Data Warehouse Arch III	1.0		
Business Intelligence Dev II	1.0		
College Department IT Director	1.0	<b>Faculty</b>	
Content Strategist	1.0	Faculty Administrator	0.2
Coordinator Admin. Services	5.5		
Data Management II	1.0	<b>Staff</b>	
Development Officer	3.0	Accounting Specialist	3.0
Dir Alumni Relations Central	2.0	Administrative Assistant	1.0
Dir Donor Stewardship Central	1.0	Data Management I	1.0
Dir Marketing & Communications	1.0	Gift Services Specialist	3.0
Dir of Development Central	2.0	Sr. Administrative Assistant	1.0
Dir of Development CFR	2.0		
Dir of Development Unit	5.5	<b>Temporary Employees</b>	
Dir Program Administration	2.0	Temporary Employees - Non Student	5.0
Dir Research Prospect Mgmt	1.0	Graduate & Student Assistants	8.3
Director Administrative Svcs	3.0		
Director Gift Services	1.0		
Donor Events Officer I	1.0		
Donor Events Officer II	1.0		
Donor Stewardship Officer II	3.0		
Editor	1.0		
Exec Dir Development	10.0		
Executive Assistant	3.0		
Financial Analyst 1	1.0		
Financial Analyst 4	1.0		
Gift Services Manager	1.0		
Grant Proposal Writer	1.0		
IT Generalist II	1.0		
Junior Account Manager	1.0		
Manager Administrative Svcs	1.0		
Planned Giving Officer II	1.0		
Principal Gifts Officer	1.0		
Professional Accountant 1	1.0		

**Total Fiscal Year 2021-22 - University Employees providing Personal Services to DSO's, FTE**

**137.7**

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

<i>(In thousands of dollars)</i>	<b>Final Budget 2020-21</b>	<b>Forecast 2020-21</b>	<b>Forecast vs. Final Budget</b>	<b>Requested Budget 2021-22</b>	<b>Requested Budget vs. Forecast</b>
Investment Revenues	\$ 11,289	\$ 17,091	\$ 5,801	\$ 14,934	\$ (2,158)
Operating Expenses	(1,393)	(1,606)	(213)	(1,067)	539
<b>Net Revenues</b>	<b>\$ 9,896</b>	<b>\$ 15,485</b>	<b>\$ 5,589</b>	<b>\$ 13,867</b>	<b>\$ (1,619)</b>
<b>Net Operating Income</b>	<b>9,896</b>	<b>15,485</b>	<b>5,589</b>	<b>13,867</b>	<b>(1,619)</b>
Investment Earnings Distribution	(1,522)	(2,272)	(750)	(1,480)	792
Operational Transfers	-	-	-	-	-
Construction Projects	(4,720)	(4,780)	(60)	(12,625)	(7,845)
Institutional Transfers	(2,650)	(90)	2,560	(1,650)	(1,560)
<b>Change in Net Position</b>	<b>\$ 1,004</b>	<b>\$ 8,343</b>	<b>\$ 7,339</b>	<b>\$ (1,888)</b>	<b>\$ (10,231)</b>
<b>Net Position</b>					
Beginning Net Position	93,985	100,118		108,460	
Change in Net Position	1,004	8,343		(1,888)	
<b>Total Net Position</b>	<b>\$ 94,989</b>	<b>\$ 108,460</b>		<b>\$ 106,572</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 or losses.

**Financial Highlights**

Forecasted investment revenues for fiscal year 2020-21 are expected to be \$5.8M higher than budget due to higher average balances and higher overall portfolio returns. Overall, net investment returns are projected to end the fiscal year at 3.6 percent, 0.4 percent higher than projected due to increased market volatility in the Strategic and Reserve Pool.

Fiscal year 2020-21 forecasted operational expenses are expected to be slightly higher than budget due to a recalculation of the amortization schedule for the Athletics loan, \$0.2M.

Investment Revenues in fiscal year 2021-22 are projected to be \$2.2M lower than the forecast due to the continued low interest rate environment and slower economic growth. Net returns are expected to be 3.0 percent vs forecast of 3.6 percent.

Fiscal year 2021-22 operational expenses are expected to be slightly lower than the forecast, \$0.5M.

Investment earnings are distributed to designated funds (restricted), including Educational and General (E&G) carry forward, Financial Aid, student, agency, and Auxiliary funds. The designated funds receive the realized Working Capital Pool return rate.

Investment earnings distributions in fiscal year 2020-21 are projected to be higher than the budget due to a higher portfolio return, \$0.8M.

Investment earnings distributions in fiscal year 2021-22 are projected to be lower than in the forecast due to lower expected portfolio returns, \$0.8M.

Construction project transfers in fiscal year 2020-21 to Facilities Management are in line with budget. The \$4.7M transfers are to fund a portion of the three-year emergency infrastructure hardening project and would be funded by Treasury's unrestricted net position.

Construction projects in fiscal year 2021-22 include \$3.1M for the remaining balance for the emergency infrastructure hardening project, and \$9.5M for the new Engineering Center Phase I. Site work on the new Engineering Center Phase I is scheduled to begin Summer 2021 and will include classrooms, teaching labs, study spaces, research laboratories, offices, and computer and instructional media spaces for biomedical engineering, academic health sciences, computer science, and robotics programs.

Institutional transfers includes Treasury support for institutional scholarships. Fiscal year 2020-21 forecast is expected to be significantly lower than the budget reflecting a decrease in the undergraduate merit-based aid program due to less students, consequently, Treasury support for institutional scholarships is expected to be limited.

Treasury anticipates institutional transfers of \$1.6M in fiscal year 2021-22 for higher undergraduate merit scholarship support.

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## **State University System of Florida Glossary of Budget and Finance Terms<sup>1</sup>**

### **Activity and Service**

The Activity and Service budget consists of funds from the student Activity and Service (A&S) fee to support student government operations, student activities such as clubs and organizations, student centers, and recreational sports for all campuses.

### **Auxiliary Enterprises**

The Auxiliary Enterprises budget consists of university business operations that are self-supporting through user fees, payments and charges; no General Revenue Support. These budgets include: Academic Auxiliary programs, Housing, Parking and Transportation, Student Health Services, and other auxiliaries such as commissions on food services and bookstore sales, rentals, and interdepartmental services. Each institution may determine whether its auxiliary services will be self-supporting on an individual or collective basis, except for athletics, which shall be a self-supporting entity.

### **Board Approved Fees**

Board Approved Fees are fees specific to the university and have been approved by the Board of Governors (Regulation 7.003(23)). Every five years, the Board of Trustees is required to review the fee to determine if the fee has met its intended outcomes.

Current Board of Governors approved fees include:

- ✓ Green Fee – USF, NCF and UWF
- ✓ Test Preparation Fee (Law Schools) – FIU and FAMU
- ✓ Student Life & Services Fee - UNF

### **Bonded Projects (Capital Funding)**

Generally includes housing and parking garage debt. Can be bonded through the State Division of Bond Finance or via a university DSO

### **Capital Improvement Trust Fund Fee (CITF) (Capital Funding)**

Funded by student fees to support student related projects. Funds are collected by the university and transmitted to the State to pay for debt service. Remaining funds are returned to university after receiving legislative authorization. A portion of the fee may be used for university child care centers.

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<sup>1</sup> More information regarding these terms may be found in Florida Statutes 1009.24 and the Board of Governors Tuition and Fee Regulations (Chapter 7)

## **Carryforward**

The accumulated ending Education and General (E&G) fund balance. Carryforward can be used for operating activities such as, but not limited to, a contingency for unfunded enrollment growth, potential budget reductions, anticipated increases in university operations, and prior year encumbrances. Interest or investment earnings on carryforward are used for operating activities. At any time the unencumbered available balance in the E&G fund of the university board of trustees approved operating budget falls below seven (7) percent of the approved total, the president shall provide a written notification and explanation to the Board of Governors (Regulation 9.007).

Carryforward funds cannot be used for new construction.

## **Concessions**

The Concessions fund contains all the commission-based revenues from beverage and pouring, snack vending, as well as student housing laundry machines. The commission revenues are used to support the purchase of food and refreshment items at university-wide events, faculty and staff recruitment, commencements, training, lecture series, board of trustees, student housing socials and convocation events. Funds shall not be expended for the construction or reconstruction of buildings except as provided under s. 1013.74 F.S.

## **Contracts and Grants**

The Contracts and Grants (C&G) budget consists of funding from federal agencies, state agencies, foundations, and private sources that enables the university to conduct specific research projects or to provide specific non-research services. The C&G budget also includes direct support organization reimbursements for use of university resources.

Expenditures to support research grants include: a) direct costs such as salaries, wages, and benefits of research personnel, materials, supplies, travel, equipment, and rental of space that are directly attributed to the research project, and b) Indirect Costs such as building and equipment use and depreciation, physical plant and maintenance, hazardous waste disposal, libraries, general administration costs (legal, purchasing, accounting), janitorial services, and utilities.

## **Developmental Research Schools**

These are a category of public schools affiliated with a state university college of education as provided by F.S. 1002.32. Currently, FSU, FAMU, UF and FAU operate DRS schools.

## **Direct Support Organizations; DSO's**

**Per Florida Statute 1004.28 (1)(a), "University direct-support organization" means an organization which is:**

1. A Florida corporation not for profit incorporated under the provisions of chapter 617 and approved by the Department of State.
2. Organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of a state university in Florida or for the benefit of a research and development park or research and development authority affiliated with a state university and organized under part V of chapter 159."

Similar to Auxiliary Enterprises, DSO's must be self-supporting; the key distinction is that DSO's are formally incorporated.

## **Education and General (E&G)**

The Education and General (E&G) budget consists of State appropriated General Revenue, Educational Enhancement (Lottery) funding, and Student Tuition and Matriculation payments. Incremental funding is provided by the following primary mechanisms: Performance-based funding, tuition increases, and special legislative appropriations. State appropriated funding is no longer based on enrollments. E&G funds are used for general instruction, research, public service, plant operations and maintenance, student services, libraries, administrative support, and other enrollment-related and stand-alone operations of the university.

## **Faculty Practice**

Faculty Practice Plans collect and distribute income from faculty billings for patient services to the UF, FSU, USF, FAU, UCF, and FIU Medical Clinics to cover the cost of medical services.

## **Gifts (Academic or Capital Funding)**

Another source of academic or capital funding is philanthropy. Philanthropic gifts usually come with donor restrictions on the use of the funds.

## **Intercollegiate Athletics**

The Athletics Operating budget supports the university's student athletics program. Funding is generated from student athletics fees as well as ticket sales to athletics events, game guarantees, NCAA distributions, sponsorships and private support. Intercollegiate Athletics is also supported by Title IX funding, waivers and scholarships, and a statutory tax on ticket sales to support women's sports.

## **Local Funds**

Local funds is a term used to describe a grouping of university operating units that, prior to the devolution of the state universities from the State's central accounting system (FLAIR), were allowed to deposit operating revenues into local bank accounts as opposed to the State Treasury. These units include Student Activities, Financial Aid, Concessions, Intercollegiate Athletics, Technology Fee, Board-Approved Fees, and university Self-Insurance Plans.

## **Performance-Based Funding**

Performance-based funding is a mechanism by which the Florida Board of Governors (BOG) allocates state appropriations to the state universities. The BOG Performance Funding Model (PFM) includes 10 metrics that evaluate institutions on a range of issues. Nine of the 10 metrics are common for all universities, the remaining metric is selected by the university board of trustees. The Performance-based Funding Model has been in effect since fiscal year 2014-15.

## **Public Education Capital Outlay (PECO) (Capital Funding)**

Funded by the Gross Receipts Tax, which is a 2.5 percent levy on the gross receipts of electric, gas and telecommunications as well as a portion of the Communications Services tax. This tax is devoted entirely to the Public Education Capital Outlay and Debt Service Trust fund. PECO is established in the Florida Constitution and must be used for K-20 Capital projects, including the state universities. The Legislature appropriates PECO annually. PECO distributions are administered by the Florida DOE.

## **Self-Insurance Programs**

These are revenues received by the university from entities and individuals protected by the self-insurance program for medical schools, including the Faculty Practice Plans. These programs at UF, FSU, USF, UCF, FIU, and FAU are directed by the respective self-insurance councils and the captive insurance companies (these companies underwrite the risks of its owner and the owner's affiliates). These activities are supported by premiums charged to the insured individuals and entities (primarily medical faculty and institutions). There shall be no funds appropriated to a self-insurance program (Chapter 1004.24(3) Florida Statutes).

## **Special Legislative Appropriations**

These are legislative appropriations tied to specific university requested or member projects. Funding is based upon the university's Legislative Budget Request and may be recurring or non-recurring.

## **Student Financial Aid**

The Student Financial Aid budget consists of funding from student financial aid fees, support from federal and state financial aid awards, institutional programs, and private scholarships. The financial aid fee may not exceed 5 percent of the combined total of the tuition and out-of-state- fee. A minimum of 75 percent of the fee shall be used to provide student financial aid based on absolute need. Examples of other sources of student financial aid are: Federal Pell Grants, Florida Bright Futures Scholarship Program, university scholarships, Florida Student Assistance Grant, Federal Work Study, and First Generation Scholarships.

## **Student Loans**

The Student Loans Budget is comprised of loans from federal and private sources. Federal sources include Stafford and Plus, and private sources include Sallie Mae, Discover, and the PNC Financial Services Group Inc. The university acts as an agent with respect to these funds.

## **Technology Fee**

The Technology Fee budget consists of funding from the technology fee which is assessed at 5 percent of resident base tuition. The fee revenues are used to enhance instructional technology resources for students and faculty.

## **Tuition Increase Funding**

The Florida Legislature establishes undergraduate tuition and authorizes the Board of Governors to establish graduate and professional tuition, as well as non-Florida resident tuition. Tuition differential beyond the base tuition for undergraduate Florida residents, up to 15 percent, is currently being implemented by each university with the exception of Florida Polytechnic University. A minimum of 30 percent of the tuition differential fee must be used to provide need-based financial aid to undergraduate students. The ability to request an increase in the Tuition differential fee beyond existing levels was eliminated effective fiscal year 2014-15 (per Chapter 1009.24(16) F.S.) with the exception of those universities designated as Preeminent by the Board of Governors (may request an increase not to exceed 6 percent per year for tuition and tuition differential fee combined). The Board of Governors approves tuition for market rate programs subject to parameters established by the Florida Legislature and Board Regulation 8.002.

## **University Treasury Operations**

Treasury operations revenue consists of earnings from the university's investment portfolio. Earnings include interest income, realized gains and unrealized gains or losses.

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Facilities Committee**  
June 16, 2021

**Subject: Proposed 2021-22 Fixed Capital Outlay Budget/Capital Improvement**

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**Proposed Committee Action:**

Recommend to The Florida International University Board of Trustees (the BOT) approval of Florida International University's 2021-22 Fixed Capital Outlay Budget and authorize the University President to amend the budget as necessary, consistent with Legislative, Florida Board of Governors' and BOT directives and guidelines.

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**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. 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 2021-22 from all fund sources, as amended.

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.

Florida Board of Governors Regulation 14.003(1) provides that each university will prepare an annual Fixed Capital Outlay (FCO) Budget for all Fixed Capital Outlay (FCO) Projects in accordance with the instructions, guidelines, and standard formats provided by the Chancellor for those FCO Projects as defined in Board Regulation 14.001. The FCO Budget must be approved by both the university board of trustees and the Board of Governors. Such approval remains in effect for the life of the FCO Projects. The annual FCO Budget must include all FCO Projects, including previously approved projects which have not yet been completed.

The Capital Outlay Budget governs the University's capital expenditures during the year.

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<b>Supporting Documentation:</b>	2021-22 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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**THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES  
Finance and Facilities Committee**

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

Maintenance/Repair/Renovation and Remodeling:	\$0
CASE (College of Arts, Sciences and Education Remodeling and Renovating	\$7,150,000
<b>TOTAL 2021-22 CAPITAL OUTLAY BUDGET (PECO)/ CAPITAL IMPROVEMENT</b>	<b>\$7,150,000</b>

**CAPITAL IMPROVEMENT TRUST FUND PROJECTS (CITF)**

East Loop Road Realignment	\$3,000,000
Panther Promenade	\$3,000,000
Graham University Center Expansion	\$ 500,000
Recreation Fields Support Building	\$ 256,523
<b>TOTAL CITF</b>	<b>\$6,756,523</b>
 <b>TOTAL 2021-22 CAPITAL OUTLAY BUDGET</b>	 <b>\$13,906,523</b>

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

June 16, 2021

**Subject: Request for Approval of Florida International University's 2022-23 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 FIU's 2022-23 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 (BOG) and BOT directives and guidelines.

*Background Information:*

Sections 1001.74(12), 1011.40(1), and 1013.60, Florida Statutes, require each university to submit a legislative budget request for Fixed Capital Outlay (FCO) in the form of a Capital Improvement Plan (CIP) in accordance with the instructions, guidelines, and standard formats provided by the Chancellor of the State University System of Florida. The CIP includes Public Education Capital Outlay (PECO) Projects and Capital Improvement Trust Fund (CITF) Projects and shows the university's proposed capital expenditures over the next five years.

While each university may include any project recommended on the university's most recent Educational Plant Survey, the BOG will only consider/score those projects that are: (i) incomplete PECO projects which received a prior appropriation and requires additional PECO funds to complete; and/or (ii) the top two priorities for each university. The BOG will adopt the State University System Legislative Budget Request for Fixed Capital Outlay at its September 1, 2021 meeting based upon a points-based prioritization method to rank projects for consideration from the selection of projects submitted by each university BOT in accordance with Section 1001.706 (12), Florida Statutes.

**Supporting Documentation:** Florida Board of Governors Legislative Budget Request Instructions for Fixed Capital Outlay, April 2, 2021  
 Educational Plant Survey Recommended Projects  
 Project Detail, five-Year CIP, PECO, Supplemental, CITF  
 FIU 2021-22 Fixed Capital Outlay Legislative Budget Letter to Mr. Tim Jones, Vice Chancellor, Finance/Administration and CFO for State University System of Florida

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

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April 2, 2021

**MEMORANDUM**

**TO:** University Presidents  
Chairs, University Board of Trustees  
Council of Academic Vice Presidents (CAVP)  
Council for Administrative & Financial Affairs (CAFA)  
SUS Facility Planners

**FROM:** Tim Jones  
Vice Chancellor, Finance/Administration and CFO

**SUBJECT:** 2022-23 Legislative Budget Request (LBR) Instructions for Fixed Capital Outlay  
[Capital Improvement Plan (CIP) submittal]

**DUE:** **July 1, 2021**

Sections 1001.74(12), 1011.40(1), and 1013.60, Florida Statutes, require each university to submit a legislative budget request for Fixed Capital Outlay (FCO) in the form of a Capital Improvement Plan (CIP), within established guidelines. On March 25, 2020, the Board of Governors proposed delegating authority to the Chancellor to develop the final guidelines for the FCO sections of the State University System's (SUS) Legislative Budget Request (LBR) for 2022-2023.

**The due date for submission of all CIPs is July 1, 2021.**

**What's New for 2022-23**

- ❖ Added a \$2M threshold for reporting CITF projects.
- ❖ Further refined and simplified the instructions and forms.

**Anticipated Schedule**

- July 1, 2021 CIPs due to Board of Governors from Board of Trustees
- August 9, 2021 Deadline for Board of Trustees to amend the CIP and resubmit
- September 1, 2021 Board of Governors adopts LBR to be submitted
- January 11, 2022 Legislative Session Begins

### **CIP Submittal Process**

**Please note that finalized CIPs, completed in entirety, must be approved by the university board of trustees (BOT) no later than June 30, 2021** and subsequently submitted by each university's president to Mr. Tim Jones, Vice Chancellor, Finance/Administration and CFO, Board of Governors, as follows:

- One (1) three-ring binder containing a hard copy of the finalized, BOT-approved CIP.
- One (1) electronic copy of the finalized, BOT-approved CIP, in original format (Word or Excel only; no PDFs) uploaded to the Board of Governors' SUDS Portal.

**Failure to use the correct forms (with the latest revisions, formulas and formats) can limit staff's ability to fairly evaluate projects for suitable funding.** ALL current forms and instructions may be found on the Board website [here](#).

After this submittal, amendments to CIPs may be considered by the Board for inclusion in the LBR, as appropriate.

Additional details regarding form modifications and requirements are included in the instructions below. Any questions regarding the submission process should be directed to Kristine Azzato at (850) 245-9503, [Kristine.Azzato@flbog.edu](mailto:Kristine.Azzato@flbog.edu) or Kevin Pichard at (850) 245-0059, [Kevin.Pichard@flbog.edu](mailto:Kevin.Pichard@flbog.edu).

### **Directions for Completing the CIP**

#### **Transmittal Letter (formerly Form CIP-1)**

The university president's Transmittal Letter is required and, while the format is open-ended, must contain the following information:

- a. Signed by both the President **and** the Board Chair.
- b. Date BOT approved the CIP and a link to meeting materials.
- c. Explanation of major changes to the CIP since previous submittal.
- d. Primary university contact.
- e. List all proposed Debt/P3 projects for FY 2022-23 requiring Legislative (Back-of-Bill) authorization pursuant to s.1010.62 and s.1013.71, F.S.
- f. Any reversions, re-appropriations or other special legislative FCO requests.

#### **Summary of Projects**

The Summary of Projects is comprised of three sections: PECO Projects (Form CIP-2A), Capital Improvement Trust Fund (CITF) Projects (Form CIP-2B), and Supplemental Funding of PECO and/or CITF Projects (Form CIP-2C). The CIP-2A and CIP-2B must be separately prioritized. Projects with multiple funding sources should show the non-PECO/CITF funding on Form CIP-2C.

### **PECO Eligible Project Requests (Form CIP-2A)**

Pursuant to s. 1001.706(12), F.S., universities must include all incomplete PECO projects (i.e. received prior appropriation and require additional PECO funds to complete) on Form CIP-2A. **Please note, universities may include any Survey-Recommended project; however, pursuant to s. 1001.706(12), the Board of Governors will only consider/score those that are i) incomplete PECO projects and/or ii) the top two priorities for each university.** Points will be assigned using the PECO Points Methodology previously approved by the Board of Governors.

Only projects Recommended on a university's most recent Educational Plant Survey may be included on Form CIP-2A. For a list of current PECO eligible projects, please see attached Exhibit A, *Educational Plant Survey Recommended Projects*. If a university has a project that is not survey recommended, please contact Ms. Kristine Azzato immediately.

### **Capital Improvement Trust Fund (CITF) Projects (Form CIP-2B)**

As the title suggests, this section should reflect CITF projects with total project costs of \$2 million or more.

### **Supplemental Funding (Form CIP-2C)**

The CIP-2C reflects all other funding sources that will supplement a listed PECO or CITF project.

### **Project Detail (Form CIP-3)**

This form is to be completed for each project appearing on the Summary of Projects (CIP-2A, 2B & 2C), whether new construction, remodeling or renovation.

Essentially, *Remodeling* is the rearrangement of space to a different use or configuration, whereas *Renovation* is primarily restorative and aesthetic, and are specifically defined in Board Regulation 14.001. *Remodeling* and *Renovation* projects with total costs of \$2 million or more are to be reflected.

**The information in all sections of the CIP-3 must be consistent with that reflected on the CIP-2 (example: Total Project Costs on the CIP-2 should match the CIP-3).**

### **Project Narrative**

The Narrative is devoted to defining the purpose, need, scope, and the relationship of the project to university objectives, and it is required for all projects, including renovation, remodeling, campus-wide infrastructure, etc. It should be succinct and include only significant information and justification. A detailed description of the programs supported by the project is not required; the greatest emphasis should be placed on explaining/demonstrating the space need and solutions to problems resulting from inadequate facilities.

If necessary, any extraordinary costs included in total project cost, but not directly related to the facility, such as extra utilities capacity or lines, special site preparation, ancillary roads and parking, etc. should be briefly explained, including a description of the basis used to develop the cost estimate.

If project includes non-PECO sources, such as donations, university funds, etc., please provide a brief description at the end of the Narrative, indicating amounts, sources and timing.

### **1% Reserve Escrow**

Pursuant to s. 1001.706(12)(c) F.S., any new construction, remodeling or renovation project that had not received prior appropriation as of the FY20-21 LBR must provide for the following:

*“A plan is provided to reserve funds in an escrow account, specific to the project, into which shall be deposited each year an amount of funds equal to 1 percent of the total value of the building for future maintenance....”*

**Failure to provide the 1% Reserve Escrow plan will result in the project being ineligible for ranking and inclusion in the preliminary selection group, per s. 1001.706(12), Florida Statute.**

Building value may be taken from the current insurable value or comparable documented replacement value (please specify in detail the source, accordingly), or it may be based on the calculation of “Building Value” per s. 1013.64(1), F.S. (i.e. NASF multiplied by the net-to-gross conversion factor multiplied by average new construction cost). Please do not use the original project cost or depreciated value.

The source of funds may include currently available recurring funds; nonrecurring revenues may not be used as a source of the recurring contribution. Future additional state appropriations should not be identified as the funding source.

For new projects, the plan must be ready for implementation in the event an appropriation is provided for the project.

### **Building Space Description**

This section is devoted to reporting space type, square footage and estimated building construction cost for new construction as well as remodeling and renovation.

Each Space Type (classroom, teaching lab, etc.) should be listed separately in order to report differences in the Net-to-Gross Conversion Factor. Only projects containing space types consistent with the nine (9) Educational and General (E&G) categories are eligible for PECO funding requests.

Remodeling projects resulting in rearrangement of space should reflect the applicable square footage by space type in the BEFORE and AFTER columns.

### **Project Component Costs & Projections**

This section is devoted to the reporting of budgeted costs for the various project components, including when said costs are anticipated to be incurred. Project costs not normally included within Building Cost should be reported in this section.

When a project results in square footage being added to the institution's space inventory, and the facility includes public space, pursuant to section 255.043, F. S., artwork funds must be requested.

Funds should be requested for items that are eligible as moveable furnishings and equipment. Conversely, fixed equipment, such as fume hoods and essential communication connectivity, necessary to make a building functional must be included within the estimated building cost rather than as moveable furnishings and equipment.

The standard project contingency is five percent (5%). The need for a contingency amount greater than the standard five percent (5%) should be explained in the Project Narrative section.

### **Project Funding**

This section must be updated annually. All additional sources of funds, both previously appropriated and/or anticipated from other sources, must be identified.

If funding includes non-PECO sources, such as donations, auxiliary, contracts & grants, etc., please indicate each funding source and the entire (\$) amount anticipated, even if the full amount is not anticipated until a later date (if necessary, describe the timing of such funds in the Narrative description near the top of the CIP-3). **Note: once a project has been scored/ranked and receives a PECO appropriation, the level of non-PECO funding cannot be decreased without Board approval.**

## **Exhibit A**

### **Educational Plant Survey Recommended Projects**

#### **Florida International University**

[Pending approval by the Board of Governors June 22, 2021]

- Remodeling
  - Deuxieme Maison
- Renovation
  - Chemistry Physics Building
  - Computing, Arts, Sciences & Education
  - Deuxieme Maison
  - Engineering Campus
- New Construction
  - Academic Health Center Study Complex
  - Engineering Phase II
  - Honors College Building
  - Science Laboratory Complex
  - West 7 Replacement
- Demolition
  - Greek Housing
  - Solar Decathlon House
  - West 7
- Campus-wide Utility Infrastructure
  - Utility infrastructure and utility roadway
  - Laboratory Sciences Annex

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

### Summary of Projects - PECO-Eligible Projects

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Contact: Dr. Kenneth Jessell  
(name)

305-348-2101  
(phone)

[kjessell@fiu.edu](mailto:kjessell@fiu.edu)  
(email)

#### PECO-ELIGIBLE PROJECT REQUESTS (ONLY)

Priority No.	Project Title	Projected Annual Funding				
		Year 1	Year 2	Year 3	Year 4	Year 5
1	* ENGINEERING BUILDING, Phase II - MMC	\$ 10,500,000	\$ 12,250,000	\$ 21,350,000		
2	HONORS COLLEGE - MMC	\$ 10,000,000	\$ 12,000,000	\$ 11,500,000		
Total:		<b>\$ 20,500,000</b>	<b>\$ 24,250,000</b>	<b>\$ 32,850,000</b>	<b>\$ -</b>	<b>\$ -</b>

\* Amount reflects 70 percent PECO; remaining 30 percent (\$18.9 million) Fundraising and Research Indirect

3	SCIENCE LABORATORY COMPLEX - MMC	\$ 14,200,000	\$ 34,500,000	\$ 35,000,000		
4	**ACADEMIC HEALTH CENTER STUDY COMPLEX - MMC	\$ 7,500,000	\$ 11,275,000			
5	REMODEL./RENOV. OF DM BUILDING - MMC	\$ 7,000,000	\$ 9,800,000			
Total:		<b>\$ -</b>	<b>\$ 28,700,000</b>	<b>\$ 55,575,000</b>	<b>\$ 35,000,000</b>	<b>\$ -</b>

\*\* Amount reflects 50 percent PECO; remaining 50 percent private funding.

Academic or Other Programs to Benefit from Project	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF	Educational Plant Survey Recommended ? (Date & Rec. #)
Engineering	58,557	93,691	\$ 63,000,000	\$672	3-11-21/5.2
Honors	28,250	45,200	\$ 33,500,000	\$741	3-11-21/5.3
Sciences	77,184	123,495	\$ 83,700,000	\$678	3-11-21/5.4
Academic Health	39,086	62,538	\$ 37,550,000	\$600	3-11-21/5.1
All	140,807	140,807	\$ 16,800,000	\$119	3-11-21/3.1

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

### Summary of Projects - CITF Projects

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Contact: **Dr. Kenneth Jessell** (name)      305-348-2101 (phone)      kjessell@fiu.edu (email)

#### CITF PROJECT REQUESTS (ONLY)

Priority No.	Project Title	Projected Annual Funding					Academic or Other Programs to Benefit from Project	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF	University Approval Date
		Year 1	Year 2	Year 3	Year 4	Year 5						
1	GRAHAM UNIVERSITY CENTER EXPANSION/RENOVATION/REMODEL- MMC	\$ 5,660,000	\$ 5,710,000	\$ 6,800,000	\$ 6,800,000	\$ 4,000,000	All	64,000	85,760	\$ 52,774,196	\$615	6/16/2021
2	WELLNESS AND RECREATION FIELD SUPPORT BUILDNG - MMC	\$ 1,140,000	\$ 1,090,000				All	3,000	3,600	\$ 2,230,000	\$619	6/16/2021
3	WELLNESS AND RECREATION FACILITIES IMPROVEMENTS - MMC					\$ 3,000,000	All	n/a	n/a	\$ 3,000,000	n/a	6/16/2021
Total:		<b>\$ 6,800,000</b>	<b>\$ 6,800,000</b>	<b>\$ 6,800,000</b>	<b>\$ 6,800,000</b>	<b>\$ 7,000,000</b>						

### Summary of Projects - Supplemental Funding

(email)

Academic or Other Programs to Benefit from Project	Net Assignable Square Feet (NASF)	Gross Square Feet (GSF)	Project Cost	Project Cost Per GSF
Engineering	58,557	93,691	\$ 63,000,000	\$672

Form CIP-2C (Revised 2/26/20)

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State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

**Project Detail**

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Project Title: **1. ENGINEERING BUILDING, Phase II**

Project Address: **Modesto Maidique Campus**  
11200 SW 8th Street, Miami FL. 33199

**PROJECT NARRATIVE**

This new Engineering Building Phase II continues to build out classrooms, instructional and research laboratories and collaboration space for approximately 75 faculty and 1400 engineering majors as well as other students taking relevant engineering courses. The building will be designed for active learning classrooms and teaching laboratories through which FIU will continue its very successful STEM curricular reforms.

The building will be located on the Modesto A. Maidique campus to facilitate and enhance ongoing and future collaborations between the College of Engineering and Computing and the health sciences colleges of medicine, nursing, and public health. Many of the most significant breakthroughs in health sciences will increasingly be at the interface between these disciplines and engineering and computer science.

The building is needed for at least three reasons: (1) to accommodate the growth in the College of Engineering and Computing in response to the FIU 2020 Strategic Plan, the Department of Defense identified decadal growth needs in engineering disciplines, and the President's Jobs and Competitiveness Council call for an additional 10,000 engineers annually; (2) to allow FIU to fully capitalize on the available research funding and job opportunities for graduates that are occurring at the interface between engineering and health science disciplines; and (3) to allow engineering units with major national funding through NSF Engineering Research Centers and NSF Natural Hazards Engineering Research Infrastructure programs to expand at the Engineering Center.

The project budget includes costs of upgrading and extending existing central campus infrastructure to the project site. Private fundraising and research indirect funding will comprise \$19 million of \$63 million total project cost, 30% of the total budget.

In recognition of the University's commitment to sustainability practices this project will be designed and built with the goal of meeting the USGBC's LEED-NC "Silver" certification rating level at a minimum. The Project shall comply with Florida Statutes 255.251 Energy Conservation and Sustainable Buildings Act including 255.252 (3) and (4).

This project is included in the approved 2021-2025 Educational Plant Survey dated 3/11/2021, recommendation 5.2.

**1% RESERVE ESCROW [ per F.S. 1001.706 (12) c. ] This pertains to PECO projects only, not CITF**

Building / project value:	TBD
Basis / source of valuation:	TBD
1st Year escrow deposit:	TBD
Escrow funding source:	TBD
Comments:	TBD

# BUILDING SPACE DESCRIPTION

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost		
<b>NEW CONSTRUCTION</b>							
Classroom	11,370	1.6	18,192	417	7,593,772		
Teaching Lab	7,500	1.6	12,000	456	5,471,491		
Study	3,200	1.6	5,120	415	2,125,195		
Research Lab	12,000	1.6	19,200	536	10,292,336		
Office	24,487	1.6	39,179	423	16,581,828		
Instruct. Media	-	1.6	-	303	-		
	-		-		-		
Total:	58,557		93,691		42,064,622		
* Apply Unit Cost to total GSF based on Space Type						<b>Remodeling Projects <u>Only</u></b>	
						NASF	NASF
						<b>BEFORE</b>	<b>AFTER</b>
<b>REMODELING / RENOVATION</b>							
	-		-		-	-	-
	-		-		-	-	-
Total:	-		-		-	-	-
Total New Const. & Remodel / Renovation:	58,557		93,691		42,064,622		

## PROJECT COMPONENT COSTS & PROJECTIONS

	Costs Funded to Date	Projected Costs					Total
		Year 1	Year 2	Year 3	Year 4	Year 5	
<b>Basic Construction Costs</b>							
Building Cost (from above)		10,000,000	9,064,622	23,000,000			42,064,622
Environmental Impacts/Mitigation		50,000	-	-			50,000
Site Preparation		-	250,000	250,000			500,000
Landscape / Irrigation		-	200,000	200,000			400,000
Plaza / Walks		-	250,000	250,000			500,000
Roadway Improvements		-	250,000	250,000			500,000
Parking : spaces		-	225,000	225,000			450,000
Telecommunication		-	500,000	500,000			1,000,000
Electrical Service		-	150,000	150,000			300,000
Water Distribution		-	200,000	200,000			400,000
Sanitary Sewer System		-	100,000	250,000			350,000
Chilled Water System		-	250,000	250,000			500,000
Storm Water System		-	150,000	150,000			300,000
Energy Efficient Equipment		-	30,000	30,000			60,000
Subtotal: Basic Const. Costs		10,050,000	11,619,622	25,705,000			47,374,622
<b>Other Project Costs</b>							
Land / existing facility acquisition							
Professional Fees		2,655,000	371,039	336,599			3,362,638
CM Fees		473,746	-	-			473,746
Fire Marshall Fees		118,437	-	-			118,437
Inspection Services		150,000	220,000	500,000			870,000
BIM Consultant		17,817	9,558	20,000			47,375
Surveys & Tests		30,000	20,000	50,000			100,000
Permit / Impact / Environmental Fees		5,000	5,000	5,000			15,000
Artwork		-	30,000	70,000			100,000
Moveable Furnishings & Equipment		-	2,034,054	3,753,401			5,787,455
Project Contingency		1,000,000	1,885,764	30,000			2,915,764
Construction Service Reimbursement		500,000	1,304,963	30,000			1,834,963
Subtotal: Other Project Costs		4,950,000	5,880,377	4,795,000			15,625,377
<b>Total Project Cost:</b>		15,000,000	17,500,000	30,500,000			63,000,000

## PROJECT FUNDING

**Funding to Date**

Source	Fiscal Year	Amount
--------	-------------	--------

	<b>Total Project Cost</b>	<b>Remaining Funding Need</b>
	(from above)	
<b>Total:</b>	<u>63,000,000</u>	<u>63,000,000</u>

\* List any prior PECO funding. Also, for non-PECO funding sources (i.e. donations, auxiliary, C&G, etc), list each source and the entire anticipated (\$) amount. See Instructions for further detail.

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

## Project Detail

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Project Title: **2. HONORS COLLEGE**

Project Address: **Modesto Maidique Campus**  
11200 SW 8th Street, Miami FL. 33199

### PROJECT NARRATIVE

This project is meant both to satisfy university space needs and to facilitate the enrollment growth and programmatic development of Honors consistent with the mandate to become "the centerpiece of undergraduate educational excellence" at Florida International University.

The project is envisioned as a major multi-story addition to the Ernest R. Graham University Center or possibly a stand alone building near student housing. Both options are consistent with the campus master plan at the Modesto Maidique Campus. Main components of the facility will include administrative offices, student services offices, advising offices and support spaces together with computer and innovation labs, seminar and conference rooms.

In recognition of the University's commitment to sustainability practices, remodeling/renovation projects will be designed and built with the goal of meeting the USGBC's LEED-NC "Silver" certification rating level at a minimum. All projects shall comply with Florida Statutes 255.251 Energy Conservation and Sustainable Buildings Act including 255.252 (3) and (4).

Private funding will be solicited to expand the project. The project is included in the approved "2021-2025 Educational Plant Survey" dated 3/11/2021, recommendation 5.3.

### 1% RESERVE ESCROW [ per F.S. 1001.706 (12) c. ] This pertains to PECO projects only, not CITF

Building / project value:	TBD
Basis / source of valuation:	TBD
1st Year escrow deposit:	TBD
Escrow funding source:	TBD
Comments:	TBD

### BUILDING SPACE DESCRIPTION

	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost		
Space Type (per FICM)							
NEW CONSTRUCTION							
Classroom	9,000	1.6	14,400	400	5,760,447		
Teaching Lab	2,700	1.6	4,320	437	1,887,665		
Study	4,900	1.6	7,840	398	3,118,613		
Research Lab	6,000	1.6	9,600	514	4,931,744		
Office	3,650	1.6	5,840	406	2,368,679		
Instruct. Media	2,000	1.6	3,200	290	929,237		
	-		-		-		
Total:	28,250		45,200		18,996,385		
* Apply Unit Cost to total GSF based on Space Type						Remodeling Projects <u>Only</u>	
						NASF BEFORE	NASF AFTER
REMODELING / RENOVATION							
Campus Support Services	6,768		10,829	369	3,995,239	6,788	6,788
	-		-		-	-	-
Total:	6,768		10,829		3,995,239	6,788	6,788
Total New Const. & Remodel / Renovation:	35,018		56,029		22,991,624		

## PROJECT COMPONENT COSTS & PROJECTIONS

	Costs Funded to Date	Projected Costs					Total
		Year 1	Year 2	Year 3	Year 4	Year 5	
<b>Basic Construction Costs</b>							
Building Cost (from above)		7,000,000	8,000,000	7,991,550			22,991,550
Environmental Impacts/Mitigation							
Site Preparation/Demolition		400,000		-			400,000
Landscape / Irrigation			150,000	50,000			200,000
Plaza / Walks			265,000	-			265,000
Roadway Improvements			-	-			
Parking : spaces			-	-			
Telecommunication			200,000	-			200,000
Electrical Service			200,000	-			200,000
Water Distribution			80,000	-			80,000
Sanitary Sewer System			200,000	-			200,000
Chilled Water System			450,000	-			450,000
Storm Water System			75,000	-			75,000
Energy Efficient Equipment	-			50,000			50,000
<b>Subtotal: Basic Const. Costs</b>		7,400,000	9,620,000	8,091,550			25,111,550
<b>Other Project Costs</b>							
Land / existing facility acquisition							
Professional Fees		1,305,749	500,000	200,000			2,005,749
CM Fees		251,116					251,116
Fire Marshall Fees		62,779					62,779
Inspection Services		50,000	500,000				550,000
BIM Consultant		37,667					37,667
Surveys & Tests		130,000					130,000
Permit / Impact / Environmental Fees		5,000					5,000
Artwork		-		100,000			100,000
Moveable Furnishings & Equipment		0	721,155	2,000,000			2,721,155
Project Contingency		540,000	509,151	500,000			1,549,151
Construction Service Reimbursement		217,689	149,694	608,450			975,833
<b>Subtotal: Other Project Costs</b>		2,600,000	2,380,000	3,408,450			8,388,449
<b>Total Project Cost:</b>		10,000,000	12,000,000	11,500,000			33,500,000

## PROJECT FUNDING

Funding to Date			Total Project Cost (from above)	Remaining Funding Need
Source	Fiscal Year	Amount		
		-		
		-		
		-		
<b>Total:</b>		-	33,500,000	33,500,000

\* List any prior PECO funding. Also, for non-PECO funding sources (i.e. donations, auxiliary, C&G, etc), list each source and the entire anticipated (\$) amount. See Instructions for further detail.

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

## Project Detail

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Project Title: **3. SCIENCE LABORATORY COMPLEX**

Project Address: **Modesto Maidique Campus**  
11200 SW 8th Street, Miami FL. 33199

### PROJECT NARRATIVE

To support current and expanding science programs, Florida International University needs considerable science specific classrooms, teaching laboratories and offices. Existing facilities are severely inadequate to meet University needs.

This facility will provide critically needed classrooms, laboratories and offices to address existing shortfalls and to meet educational and research needs of the University. The Science Laboratory Complex is an essential element in the FIU/State University System Strategic Plan to meet statewide professional and workforce needs in the science area.

The project budget includes extraordinary costs of upgrading and extending existing central campus infrastructure to the project site.

In recognition of the University's commitment to sustainability practices, this project will be designed and built with the goal of meeting the USGBC's LEED-NC "Silver" certification rating level at a minimum. The Project shall comply with Florida Statutes 255.251 Energy Conservation and Sustainable Buildings Act including 255.252 (3) and (4).

This project is included in the approved "2021-2025 Educational Plant Survey" dated 3/11/2021, recommendation 5.4.

**1% RESERVE ESCROW [ per F.S. 1001.706 (12) c. ] This pertains to PECO projects only, not CITF**

Building / project value:	TBD
Basis / source of valuation:	TBD
1st Year escrow deposit:	TBD
Escrow funding source:	TBD
Comments:	TBD

### BUILDING SPACE DESCRIPTION

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost		
<b>NEW CONSTRUCTION</b>							
Classroom	7,282	1.6	11,650	401	4,677,564		
Teaching Lab	3,883	1.6	6,214	439	2,724,987		
Study	17,476	1.6	27,961	392	10,963,026		
Office	19,417	1.6	31,068	407	12,646,973		
Instruct. Media	1,942	1.6	3,107	291	905,475		
Research Lab	27,184	1.6	43,495	516	22,425,901		
Total:	77,184		123,495		54,343,925		
* Apply Unit Cost to total GSF based on Space Type							
<b>REMODELING / RENOVATION</b>						<b>Remodeling Projects Only</b>	
						NASF BEFORE	NASF AFTER
	-		-		-	-	-
	-		-		-	-	-
Total:	-		-		-	-	-
Total New Const. & Remodel / Renovation:	77,184		123,495		54,343,925		

## PROJECT COMPONENT COSTS & PROJECTIONS

	Costs		Projected Costs				
	Funded to Date	Year 1	Year 2	Year 3	Year 4	Year 5	Total
<b>Basic Construction Costs</b>							
Building Cost (from above)			11,000,000	24,000,000	21,708,638		56,708,638
Environmental Impacts/Mitigation							
Site Preparation				300,000			300,000
Landscape / Irrigation				500,000			500,000
Plaza / Walks				250,000			250,000
Roadway Improvements				250,000			250,000
Parking : _____ spaces				300,000			300,000
Telecommunication				450,000			450,000
Electrical Service				100,000			100,000
Water Distribution				100,000			100,000
Sanitary Sewer System				200,000			200,000
Chilled Water System				350,000			350,000
Storm Water System				100,000			100,000
Energy Efficient Equipment		-	-	25,000			25,000
Subtotal: Basic Const. Costs			11,000,000	26,925,000	21,708,638		59,633,638
<b>Other Project Costs</b>							
Land / existing facility acquisition							
Professional Fees			2,000,000	1,730,000	1,040,691		4,770,691
CM Fees			590,000		6,336		596,336
Fire Marshall Fees			149,084		-		149,084
Inspection Services				125,000	275,000		400,000
BIM Consultant				29,817	29,817		59,634
Surveys & Tests			50,000	50,000	175,000		275,000
Permit / Impact / Environmental Fees			40,000	40,000	-		80,000
Artwork					100,000		100,000
Moveable Furnishings & Equipment					11,327,991		11,327,991
Project Contingency			227,409	3,600,175	42,135		3,869,719
Construction Service Reimbursement			143,507	2,000,008	294,393		2,437,908
Subtotal: Other Project Costs			3,200,000	7,575,000	12,996,970		24,066,363
<b>Total Project Cost:</b>			14,200,000	34,500,000	34,705,608		83,700,000

## PROJECT FUNDING

Funding to Date			Total Project Cost (from above)	Remaining Funding Need
Source	Fiscal Year	Amount		
		-		
		-		
		-		
		-		
		-		
		-		
<b>Total:</b>		-	83,700,000	83,700,000

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

**Project Detail**

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Project Title: **4. ACADEMIC HLTH .CTR. STUDY COMPLEX**

Project Address: **Modesto Maidique Campus**  
11200 SW 8th Street, Miami FL. 33199

**PROJECT NARRATIVE**

The purpose of this project is to consolidate study environments for three colleges, the Herbert Wertheim College of Medicine, the Nicole Wertheim College of Nursing and Health Sciences and the Robert Stempel College of Public Health & Social Work into one facility - consistent with the spirit of an Academic Health Center.

A variety of learning spaces are necessary to provide casual, small group learning and quiet individual study environments. The proposed program anticipates informal gathering environments, open collaborative spaces, quiet reading rooms, small group study rooms, a student lounge with vending area, as well as other support functions. It is anticipated that the facility will have the capacity to serve a population of 560 upper division students from the three colleges. In addition, the program calls for administrative office for the Academic Health Center.

Upon its completion, the third floor dedicated HWCOR Library spaces (approximately 6,500 net square feet) will be released back to the Green Library. The Educational Plant Survey also shows shortage of library/study space, so this project will benefit the wider university community in that capacity.

The project budget, which will be 50% privately funded, includes extraordinary costs required to integrate new structure and building systems with the two adjacent existing buildings, AHC1 & AHC2.

In recognition of the University's commitment to sustainability practices, this project will be designed and built with the goal of meeting the USGBC's LEED-NC "Silver" certification rating level at a minimum. The Project shall comply with Florida Statutes 255.251 Energy Conservation and Sustainable Buildings Act including 255.252 (3) and (4).

This project is included in the approved "2021-2025 Educational Plant Survey" dated 3/11/2021, recommendation 5.1.

**1% RESERVE ESCROW [ per F.S. 1001.706 (12) c. ] This pertains to PECO projects only, not CITF**

Building / project value:	TBD
Basis / source of valuation:	TBD
1st Year escrow deposit:	TBD
Escrow funding source:	TBD
Comments:	TBD

# BUILDING SPACE DESCRIPTION

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost
<b>NEW CONSTRUCTION</b>					
Classroom	4,500	<u>1.6</u>	7,200	<u>417</u>	3,005,451
Teaching Lab	5,250	<u>1.6</u>	8,400	<u>456</u>	3,830,044
Study	12,390	<u>1.6</u>	19,824	<u>415</u>	8,228,489
Office	15,866	<u>1.6</u>	25,386	<u>423</u>	10,743,958
Instruct. Media	480	<u>1.6</u>	768	<u>303</u>	232,713
Research Lab	600	<u>1.6</u>	960	<u>385</u>	369,580
	-		-		-
Total:	39,086		62,538		26,410,235
* Apply Unit Cost to total GSF based on Space Type					

## REMODELING / RENOVATION

						Remodeling Projects <u>Only</u>	
						NASF BEFORE	NASF AFTER
	-		-		-	-	-
	-		-		-	-	-
Total:	-		-		-	-	-
Total New Const. & Remodel / Renovation:	39,086		62,538		26,410,235		

## PROJECT COMPONENT COSTS & PROJECTIONS

	Costs Funded to Date	Projected Costs					Total
		Year 1	Year 2	Year 3	Year 4	Year 5	
<b>Basic Construction Costs</b>							
Building Cost (from above)			11,500,000	14,910,235			26,410,235
Environmental Impacts/Mitigation							
Site Preparation			215,000				215,000
Landscape / Irrigation				65,000			65,000
Plaza / Walks				650,000			650,000
Roadway Improvements							
Parking : _____ spaces							
Telecommunication				110,000			110,000
Electrical Service				100,000			100,000
Water Distribution				75,000			75,000
Sanitary Sewer System				100,000			100,000
Chilled Water System				150,000			150,000
Storm Water System				120,000			120,000
Energy Efficient Equipment		-					
<b>Subtotal: Basic Const. Costs</b>			11,715,000	16,280,235			27,995,235
<b>Other Project Costs</b>							
Land / existing facility acquisition							
Professional Fees			1,230,000	1,569,523			2,799,523
CM Fees			279,952				279,952
Fire Marshall Fees			69,988				69,988
Inspection Services			100,000	200,000			300,000
BIM Consultant			13,998	13,998			27,995
Surveys & Tests			80,000	40,000			120,000
Permit / Impact / Environmental Fees			50,000	70,000			120,000
Artwork				100,000			100,000
Moveable Furnishings & Equipment				2,899,523			2,899,523
Project Contingency			960,000	783,611			1,743,611
Construction Service Reimbursement			501,062	593,110			1,094,172
<b>Subtotal: Other Project Costs</b>			3,285,000	6,269,765			9,554,765
<b>Total Project Cost:</b>			15,000,000	22,550,000			37,550,000

## PROJECT FUNDING

Funding to Date			Total Project Cost (from above)	Remaining Funding Need
Source	Fiscal Year	Amount		
		-		
		-		
		-		
		-		
		-		
		-		
<b>Total:</b>		-	37,550,000	37,550,000

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

## Project Detail

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Project Title: **5. REMOD./RENOV. OF DM BLDG.**

Project Address: **Modesto Maidique Campus**  
11200 SW 8th Street, Miami FL. 33199

### PROJECT NARRATIVE

This request will accommodate renovations to space vacated in conjunction with construction of new facilities that require no significant changes in space categories. In addition, it will provide much needed renovation to existing classroom space in the DM building, the second oldest building on campus.

Academic reorganizations and university strategic initiatives such as classroom, class lab and open lab refurbishments, media upgrades, renovations and/or remodeling will take place throughout the building. Large scale renovations will include upgrades to life safety systems and replacements of HVAC, electrical and conveying systems that are not possible in smaller room-by-room-type renovations.

Comprehensive renovation is crucial to compliance with Florida Statute 255.251 Energy Conservation and Sustainable Building Act including Sections 255.252 (3) and (4) regarding retrofitting buildings. FIU is a signatory to the ACUP Climate Commitment with a goal of meeting a minimum rating of USGBC LEED Silver.

This project is included in the approved "2021-2025 Educational Plant Survey" dated 3/11/2021, recommendation 3.1.

### 1% RESERVE ESCROW [ per F.S. 1001.706 (12) c. ] This pertains to PECO projects only, not CITF

Building / project value: \$ -

Basis / source of valuation:

1st Year escrow deposit: \$ -

Escrow funding source:

Comments: N/A - Previously funded project. The DM building, FIU Building #2, was funded for PO&M at the time it was completed in 1973.

### BUILDING SPACE DESCRIPTION

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost		
NEW CONSTRUCTION							
	-		-		-		
Total:	-		-		-		
* Apply Unit Cost to total GSF based on Space Type						Remodeling Projects <del>Only</del>	
						NASF BEFORE	NASF AFTER
REMODELING / RENOVATION							
Classroom	6853	2.24	15,357	90	1,382,142	15,357	15,357
Teaching Lab	4951	2.24	11,095	90	998,539	11,095	11,095
Study	0	2.24	-	90	-	-	-
Office	43051	2.24	96,475	90	8,682,710	96,475	96,475
Research Lab	7328	2.24	16,422	90	1,477,942	16,422	16,422
Instruct. Media	97	2.24	217	90	19,563	217	217
Campus Support Se	554	2.24	1,241	90	111,733	1,241	1,241
	-		-		-	-	-
Total:	62,834		140,807		12,672,630	140,807	140,807
Total New Const. & Remodel / Renovation:	62,834		140,807		12,672,630		

## PROJECT COMPONENT COSTS & PROJECTIONS

	Costs Funded to Date	Projected Costs					Total
		Year 1	Year 2	Year 3	Year 4	Year 5	
<b>Basic Construction Costs</b>							
Building Cost (from above)			5,400,000	7,272,630			12,672,630
Environmental Impacts/Mitigation							
Site Preparation							
Landscape / Irrigation							
Plaza / Walks							
Roadway Improvements							
Parking : _____ spaces							
Telecommunication							
Electrical Service							
Water Distribution							
Sanitary Sewer System							
Chilled Water System							
Storm Water System							
Energy Efficient Equipment		-					
<b>Subtotal: Basic Const. Costs</b>			5,400,000	7,272,630			12,672,630
<b>Other Project Costs</b>							
Land / existing facility acquisition							
Professional Fees			510,000	757,263			1,267,263
CM Fees			55,000	71,726			126,726
Fire Marshall Fees			15,000	16,682			31,682
Inspection Services			100,000	100,000			200,000
BIM Consultant							
Surveys & Tests			130,000	120,000			250,000
Permit / Impact / Environmental Fees			80,000	70,000			150,000
Artwork							
Moveable Furnishings & Equipment			150,000	684,898			834,898
Project Contingency			350,000	427,460			777,460
Construction Service Reimbursement			210,000	279,341			489,341
<b>Subtotal: Other Project Costs</b>			1,600,000	2,527,370			4,127,370
<b>Total Project Cost:</b>			7,000,000	9,800,000			16,800,000

## PROJECT FUNDING

Funding to Date			Total Project Cost (from above)	Remaining Funding Need
Source	Fiscal Year	Amount		
		-		
		-		
		-		
		-		
		-		
		-		
<b>Total:</b>		-	16,800,000	16,800,000

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

**Project Detail**

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Project Title: **CITF 1. GRAHAM UNIVERSITY CENTER  
EXPANSION/RENOVATION/REMODEL**

Project Address: **Modesto Maidique Campus**  
11200 SW 8th Street, Miami FL. 33199

**PROJECT NARRATIVE**

The goal of the Graham Center expansion (BT-921) is to add an estimated 85,760 GSF (64,000 NASF) to the existing building. The specific objective of the expansion is to increase the current ballroom's footprint; add breakout and green rooms, lounges, and adequate storage; and, above all, provide a new and larger grand ballroom facility to alleviate present and future event and programming space demands. Renovation and remodeling of existing space will also be part of the project.

The Earnest R. Graham University Center (Graham Center) is FIU's "crown jewel" and "powerhouse" for social events, student services and programs, academic instruction, departmental functions and retail operations. Built in 1974, as a 78,000 square foot student union, it has undergone five major renovations and expansion phases, to its present 303,840 feet. The existing ballrooms, foyer and back of house support spaces began construction in 1990 when the university had a total enrollment of only about 23,000 students. At present, this multi-purpose facility, enhanced with diverse functionality, attracts over four million guests each year and cannot meet the current growing space needs of student and University programs and events.

Additionally, Miami has become the capital of Latin America and FIU has become its capitol building. Heads of state from Latin American countries and top United States government officials have convened at the Graham Center Ballroom for bi-lateral and multi-lateral meetings. This expansion represents FIU's opportunity to cement itself as the go-to venue for official U.S. government events in South Florida, bringing national and international notoriety to our institution. The proposed new ballroom will have the required venue amenities to accommodate their events, such as breakout rooms, green rooms, kitchens and other interrelated spaces.

The 500-banquet-style-seating capacity of the existing ballroom has restricted the attendance and fundraising potential for university programs, such as Career Fairs, Martin Luther King Commemorative Breakfast, SGA lectures, Sorority and Fraternity fundraisers, fashion shows, Homecoming activities, lectures, academic summits, athletic banquets, graduation receptions, student orientation programs, Campus Life comedy shows, etc. Therefore, groups like the College of Medicine, College of Business, College of Law, Greek organizations, and others, host their large events outside the university campus, at a high cost to the institution and lost opportunity for nurturing affinity to the FIU.

The Graham Center's inability to house audiences of 1,200+ people, with adequate breakout rooms, has caused high-profile events like the national presidential and vice-presidential political debates to be lost to other venues like the University of Miami's Convocation Center, taking away from FIU the national and international recognition it deserves.

**1% RESERVE ESCROW [ per F.S. 1001.706 (12) c. ] This pertains to PECO projects only, not CITF**

Building / project value:	N/A - CITF funded project
Basis / source of valuation:	N/A - CITF funded project
1st Year escrow deposit:	N/A - CITF funded project
Escrow funding source:	N/A - CITF funded project
Comments:	N/A - CITF funded project

# BUILDING SPACE DESCRIPTION

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost		
<b>NEW CONSTRUCTION</b>							
Classroom	24,130	<u>1.34</u>	32,334	<u>400</u>	12,934,683		
Instruct. Media	32,890	<u>1.34</u>	44,073	<u>450</u>	19,840,858		
Study	6,980	<u>1.34</u>	9,353	<u>369</u>	3,450,759		
	-		-		-		
Total:	64,000		85,760		36,226,300		
* Apply Unit Cost to total GSF based on Space Type							
						<b>Remodeling Projects<sup>Only</sup></b>	
						NASF <b>BEFORE</b>	NASF <b>AFTER</b>
						-	-
						-	-
Total:						-	-
Total New Const. & Remodel / Renovation:	64,000		85,760		36,226,300		

## PROJECT COMPONENT COSTS & PROJECTIONS

	Costs	Projected Costs					Total
	Funded to Date	Year 1	Year 2	Year 3	Year 4	Year 5	
<b>Basic Construction Costs</b>							
Building Cost (from above)	19,200,000	5,000,000	2,910,000	1,616,300	5,000,000	2,500,000	36,226,300
Environmental Impacts/Mitigation		-		-			
Site Preparation		-	400,000				400,000
Landscape / Irrigaiton		-		200,000			200,000
Plaza / Walks		-		200,000			200,000
Roadway Improvements		-	1,000,000				1,000,000
Parking : spaces		-	-	-			
Telecommunication		-		300,000			300,000
Electrical Service		-	30,000				30,000
Water Distribution		-	215,000				215,000
Sanitary Sewer System		-	32,000				32,000
Chilled Water System		-	300,000				300,000
Storm Water System		-	275,000				275,000
Energy Efficient Equipment		-	-	-			
Subtotal: Basic Const. Costs	19,200,000	5,000,000	5,162,000	2,316,300	5,000,000	2,500,000	39,178,300
<b>Other Project Costs</b>							
Land / existing facility acquisition							
Professional Fees	1,676,439	200,000	130,000	114,912	177,927	200,000	2,499,278
CM Fees	326,167				65,616		391,783
Fire Marshall Fees	62,586		18,956		16,404		97,946
Inspection Services	659,000						659,000
BIM Consultant	39,178				-		39,178
Surveys & Tests	200,000						200,000
Permit / Impact / Environmental Fees	59,329						59,329
Artwork							
Moveable Furnishings & Equipment				3,908,384	892,087	872,000	5,672,471
Project Contingency	1,000,000	300,000	300,000	250,000	361,804	228,000	2,439,804
Construction Service Reimbursement	581,497	160,000	99,044	210,404	286,162	200,000	1,537,107
Subtotal: Other Project Costs	4,604,196	660,000	548,000	4,483,700	1,800,000	1,500,000	13,595,896
Total Project Cost:	23,804,196	5,660,000	5,710,000	6,800,000	6,800,000	4,000,000	52,774,196

## PROJECT FUNDING

Funding to Date			Total Project Cost (from above)	Remaining Funding Need
Source	Fiscal Year	Amount		
CITF	2017-18	6,075,636		
CITF	2018-19	3,906,644		
CITF	2019-20	6,319,109		
CITF	2020-21	7,002,807		
CITF	2021-22	500,000		
	<b>Total:</b>	<b>23,804,196</b>	<b>52,774,196</b>	<b>28,970,000</b>

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

## Project Detail

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Project Title: **CITF 2. Wellness & Rec. Field Support Bldg.**

Project Address: **Modesto Maidique Campus**  
11200 SW 8th Street, Miami FL. 33199

### PROJECT NARRATIVE

This outbuilding is a 3,600 square-foot building that supports outdoor recreational activities. The building provides restrooms, programming spaces, bike shop, equipment storage and a viewing/waiting area for adjacent recreation field activities.

**1% RESERVE ESCROW [ per F.S. 1001.706 (12) c. ] This pertains to PECO projects only, not CITF**

Building / project value:	N/A - CITF funded project
Basis / source of valuation:	N/A - CITF funded project
1st Year escrow deposit:	N/A - CITF funded project
Escrow funding source:	N/A - CITF funded project
Comments:	N/A - CITF funded project

### BUILDING SPACE DESCRIPTION

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost		
<b>NEW CONSTRUCTION</b>							
Campus Support Services	3,000	1.2	3,600	401	1,443,674		
Total:	3,000		3,600		1,443,674		
* Apply Unit Cost to total GSF based on Space Type							
<b>REMODELING / RENOVATION</b>						<b>Remodeling Projects<sup>Only</sup></b>	
						<b>NASF BEFORE</b>	<b>NASF AFTER</b>
Total:	-		-		-	-	-
Total New Const. & Remodel / Renovation:	3,000		3,600		1,443,674		

## PROJECT COMPONENT COSTS & PROJECTIONS

	Costs		Projected Costs				
	Funded to Date	Year 1	Year 2	Year 3	Year 4	Year 5	Total
<b>Basic Construction Costs</b>							
Building Cost (from above)		528,000	915,674				1,443,674
Environmental Impacts/Mitigation							
Site Preparation		50,000	-				50,000
Landscape / Irrigation		30,000	-				30,000
Plaza / Walks		50,000	-				50,000
Roadway Improvements		25,000	-				25,000
Parking : _____ spaces							
Telecommunication		25,000	-				25,000
Electrical Service		30,000	-				30,000
Water Distribution		55,000	-				55,000
Sanitary Sewer System		55,000	-				55,000
Chilled Water System		20,000	-				20,000
Storm Water System			-				
Energy Efficient Equipment		35,000	-				35,000
Subtotal: Basic Const. Costs		903,000	915,674				1,818,674
<b>Other Project Costs</b>							
Land / existing facility acquisition							
Professional Fees		77,040	68,454				145,494
CM Fees		9,630	8,557				18,187
Fire Marshall Fees		2,408	2,139				4,547
Inspection Services		20,000	-				20,000
BIM Consultant			-				
Surveys & Tests		9,500	-				9,500
Permit / Impact / Environmental Fees		12,000	-				12,000
Artwork							
Moveable Furnishings & Equipment		10,422	22,578				33,000
Project Contingency		60,000	43,570				103,570
Construction Service Reimbursement		36,000	29,028				65,028
Subtotal: Other Project Costs		237,000	174,326				411,326
<b>Total Project Cost:</b>		<b>1,140,000</b>	<b>1,090,000</b>				<b>2,230,000</b>

## PROJECT FUNDING

Funding to Date			Total Project Cost (from above)	Remaining Funding Need
Source	Fiscal Year	Amount		
		-		
<b>Total:</b>		<b>-</b>	<b>2,230,000</b>	<b>2,230,000</b>

State University System  
5-Year Capital Improvement Plan (CIP)  
FY 2022-23 through 2026-27

## Project Detail

University: **FLORIDA INTERNATIONAL UNIVERSITY**

Project Title: **CITF 3. Wellness & Rec. Facilities Improv. MMC**

Project Address: **Modesto Maidique Campus**  
11200 SW 8th Street, Miami FL. 33199

### PROJECT NARRATIVE

This project includes remodeling and renovation of the existing Wellness and Recreation Center spaces to meet the increasing demand for fitness offerings indoors and outdoors.

**1% RESERVE ESCROW [ per F.S. 1001.706 (12) c. ] This pertains to PECO projects only, not CITF**

Building / project value:	N/A - CITF funded project
Basis / source of valuation:	N/A - CITF funded project
1st Year escrow deposit:	N/A - CITF funded project
Escrow funding source:	N/A - CITF funded project
Comments:	N/A - CITF funded project

### BUILDING SPACE DESCRIPTION

Space Type (per FICM)	Net Assignable Sq. Ft. (NASF)	Net-to-Gross Conversion Factor	Gross Sq. Ft. (GSF)	Unit Cost * (per GSF)	Building Cost		
<b>NEW CONSTRUCTION</b>							
Total:	-		-		-		
* Apply Unit Cost to total GSF based on Space Type							
<b>REMODELING / RENOVATION</b>							
	9,500		9,500	250	2,375,000	NASF BEFORE	NASF AFTER
Total:	9,500		9,500		2,375,000	9,500	9,500
Total New Const. & Remodel / Renovation:	9,500		9,500		2,375,000		

## PROJECT COMPONENT COSTS & PROJECTIONS

	Costs	Projected Costs					Total
	Funded to Date	Year 1	Year 2	Year 3	Year 4	Year 5	
<b>Basic Construction Costs</b>							
Building Cost (from above)						2,375,000	2,375,000
Environmental Impacts/Mitigation							
Site Preparation							
Landscape / Irrigaiton							
Plaza / Walks							
Roadway Improvements							
Parking : _____ spaces							
Telecommunication							
Electrical Service							
Water Distribution							
Sanitary Sewer System							
Chilled Water System							
Storm Water System							
Energy Efficient Equipment							
Subtotal: Basic Const. Costs						2,375,000	2,375,000
<b>Other Project Costs</b>							
Land / existing facility acquisition							
Professional Fees						190,000	190,000
CM Fees						23,750	23,750
Fire Marshall Fees						5,938	5,938
Inspection Services						70,200	70,200
BIM Consultant						-	
Surveys & Tests						20,000	20,000
Permit / Impact / Environmental Fees						11,875	11,875
Artwork							
Moveable Furnishings & Equipment						77,000	77,000
Project Contingency						138,838	138,838
Construction Service Reimbursement						87,399	87,399
Subtotal: Other Project Costs						625,000	625,000
Total Project Cost:						3,000,000	3,000,000

## PROJECT FUNDING

Funding to Date			Total Project Cost (from above)	Remaining Funding Need
Source	Fiscal Year	Amount		
		-		
<b>Total:</b>		-	3,000,000	3,000,000

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July 1, 2021

Mr. Tim Jones  
Chief Financial Officer  
Board of Governors  
325 W. Gaines Street  
Tallahassee, FL 32399-1950

Dear Mr. Jones,

We are pleased to transmit the FIU 2022-23 Fixed Capital Outlay Legislative Budget Request. The FIU Board of Trustees unanimously approved the Legislative Budget Request at its June 16, 2021 meeting. The link to the agenda materials can be found at \_\_\_\_\_

The 2022-23 Legislative Budget Request has been developed in accordance with policy guidelines established by the Board of Governors of the State University System. Project priorities identified in the 5-year CIP request are consistent with the adopted Campus Master Plan and the approved Educational Plant Survey. Space utilization and efficient space planning are key components in the prioritization of planned capital improvements.

The Legislative Budget Request includes New Facility Requests not previously funded that are essential to the University's ability to continue and enhance critical SUS and University priorities. Independent analysis of existing facilities by Sightlines has demonstrated effective stewardship of existing academic facilities as required by SUS guidelines. The two top priority FIU projects are included in this category:

- **Engineering Building, Phase II -**

This project, included in last year's CIP submittal, has been adjusted to match phase II space needs identified in the building program approved for phase I. The total project budget request is \$63 million, reduced from \$96 million in last year's CIP.

This phase II building continues to build out classrooms, instructional and research laboratories, and other space to facilitate many ongoing and future collaborations between the College of Engineering and Computing and the health sciences in our colleges of medicine, nursing and health sciences, and public health.

Private fundraising and research indirect funding will comprise \$18.9 million of the \$63 million total project cost, 30% of the total project budget.

- **Honors College** - This project has been re-assessed since last year's request to remodel space to be vacated in the Deuxieme Maison (DM) building at the Modesto Maidique Campus. After careful analysis and consideration of space, the project is requested as

new construction consistent with recommendations contained in the March 11, 2021 Educational Plant Survey.

The project is necessary to facilitate the enrollment growth and programmatic development of the Honors program consistent with its purpose to become “the centerpiece of undergraduate educational excellence” at Florida International University.

Finally, the CIP document includes Capital Improvement Trust Fund (CITF) Projects and Non-State Supplemental Funding of PECO and/or CITF Projects according to BOG policy guidelines. FIU has no requests for Debt/P3 projects and no reversions, re-appropriations or other special legislative FCO requests.

This request has been prepared pursuant to sections 1001.74(12), 1011.40(1) and 1013.60, Florida Statutes. Dr. Kenneth Jessell, CFO and Senior Vice President will be the primary contact for questions or comments on this document, [kjessell@fiu.edu](mailto:kjessell@fiu.edu).

We appreciate your support and the support of the Board of Governors for these essential and critically needed projects as we continue to build for the future of Florida International University.

Sincerely,

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Mark B. Rosenberg  
President

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Dean Colson  
Chair, Board of Trustees

Enclosures

CC: K. Pichard, BOG  
K. Ogletree, BOG

**OFFICE OF THE PRESIDENT**

Modesto A. Maidique Campus, Miami, Florida 33199 • (305) 348-2111 • Fax: (305) 348-3660

**THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES**

**Finance and Facilities Committee**

June 16, 2021

**Subject: Engineering Building Phase I—Amendment to Prior Budget Approval**

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**Proposed Committee Action:**

Recommend to the Florida International University Board of Trustees (the BOT) approval of the request to expand the size and budget of the Engineering Building Phase I from the currently approved budget of \$53.9 million to \$63.4 million to accommodate shell space for sponsored research; and recommend to the BOT approval of adjustments to the Educational Plant Survey (EPS) that were approved by the BOT on April 21, 2021, as a result of the expanded size and budget of Engineering Building Phase I.

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**Background Information**

***Engineering Phase I:*** The original program and construction budget for a new engineering building at FIU, as approved by the BOT and the Florida Board of Governors (BOG), was a single building to be constructed in two phases: Engineering I and II. The approved budget request was \$150 million, with \$105 million to be funded with State funds and \$45 million to be funded from university matching funds and philanthropy. As part of the 2020-21 legislative session, FIU received an additional \$8.27 million appropriation to begin the design and construction of Engineering Building Phase I, with a total budget of \$53.9 million, comprised of \$38.9 million in state appropriations and \$15 million in matching funds. Engineering Building Phase I, which will be located on the northeast corner of the Modesto A. Maidique Campus (MMC), is currently in design; the architect is Perkins + Will and DPR Construction is the construction manager. The building, as currently designed, will contain 87,795 gross square feet on five floors and will accommodate classrooms, teaching labs, study space, research labs, offices, and computer and instructional media. Approximately 63 percent of the building will be shell space for future academic and research programming. As currently designed, the building is only about 70 percent of what was contemplated in the original first phase of the Engineering I and II program.

FIU is a top research university and is ranked as R1 highest research classification by the Carnegie Classification of Institutions of Higher Education. As reflected in FIU's 2021 Accountability Plan that was approved by the BOT in April, FIU's total research expenditures have grown significantly the past few years. From 2015-16 to 2019-20, total research expenditures increased from \$171 million to \$237 million, an increase of 38.6 percent, or 8.5 percent annually. Total research expenditures are projected to reach \$401 million through 2024-25. Similarly, research expenditures from external sources have increased from \$83 million to \$113 million during the same period, an increase of 36 percent or 8 percent annually. Research expenditures from external sources are projected to reach \$165 million through 2024-25.

To achieve FIU's planned research expenditures through 2024-25, additional research space is needed. To accommodate the additional research space, an additional \$9.5 million in unrestricted treasury auxiliary balances will be added to Phase I for design and construction (\$2,190,700 design, \$7,309,300 construction), taking the approved budget from \$53.9 million to \$63.4 million. The additional funding will add a sixth floor to the building and will provide approximately 21,080 gross square feet of shell space that will be built-out over time with sponsored research overhead funds as the amount of externally funded research grows. When construction is completed, the building will contain 108,875 gross square feet, with 70 percent shell space for future build out.

There are sufficient unrestricted treasury auxiliary balances to accommodate the \$9.5 million in additional funding for Engineering Building Phase I. Currently, \$81.0 million in unrestricted auxiliary funds is available. Utilizing \$9.5 million for Engineering Building Phase I will leave a remaining unrestricted fund balance of \$71.5 million, which can accommodate a 16.2 percent decline in the value of the portfolio without impacting our liquidity needs. Our Value at Risk simulation estimates a worst-case decline of 6.2 percent considering the mix of assets in our portfolio.

Upon approval of the additional funding by the BOT to accommodate shell space for sponsored research, the amended fixed capital budget for Engineering Building Phase I will be submitted to the BOG for approval. Additionally, FIU has been working with BOG staff on the appropriate adjustment to the FIU EPS that was approved by the BOT on April 21, 2021 and will be approved by the BOG on June 23, 2021. Specifically, the EPS will be adjusted to reflect an increase of 7,500 NASF in Teaching Lab space; an increase of 9,096 NASF in Office Space; and a reduction of 29,771 in NASF in Research Lab space for Engineering II as a result of the additional research space in Engineering I.

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**Supporting Documentation:**      Engineering Building Phase I Construction Cost  
   Cost Estimates for Additional Sixth Floor Shell Space  
   Funding Certification Form

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

## SYSTEMS SUMMARY

FIU BT-919 - Engineering Building  
Miami, FL 33199

Florida International University  
210518-FIUBT919-CostModel-Addl Level\_v2  
Schematic Design

Estimate No.: Special Study  
Date: May 20, 2021  
Construction Area: 21,080 sf

Code	Description	Cost / sf	Total
01	DEMOLITION	\$0.00	\$0
02	SITWORK	\$4.03	\$85,000
03	FOUNDATIONS	\$8.00	\$168,700
04	SUBSTRUCTURE	\$0.00	\$0
05	SUPERSTRUCTURE	\$60.54	\$1,276,200
06	EXTERIOR SKIN	\$80.42	\$1,695,300
07	ROOFING	\$0.00	\$0
08	INTERIOR CONSTRUCTION	\$22.04	\$464,600
09	CONVEYING	\$10.67	\$225,000
10	SPECIAL CONSTRUCTION	\$0.00	\$0
11	PLUMBING/ PROCESS PIPING	\$4.50	\$94,900
12	FIRE PROTECTION	\$4.95	\$104,400
13	MECHANICAL	\$29.74	\$627,000
14	ELECTRICAL	\$23.00	\$484,900
15	GENERAL CONDITIONS	\$21.15	\$445,900
16	JOBSITE REQUIREMENTS	\$2.78	\$58,500
<b>SUBTOTAL DIRECT COSTS</b>		<b>\$271.84</b>	<b>\$ 5,730,400</b>
	Permits & Fees Allowance	\$0.00	by Owner
	Testing & Inspection Allowance	\$0.00	by Owner
	Builders Risk Insurance	\$0.00	by Owner
	Sub Default Insurance 1.40%	\$3.47	\$73,200
	CCIP 2.60%	\$9.01	\$190,000
	Construction Contingency 3.00%	\$10.40	\$219,300
	Fee 4.00%	\$13.87	\$292,400
<b>PROJECTED CONSTRUCTION COSTS</b>		<b>\$308.60</b>	<b>\$ 6,505,300</b>
	Preconstruction	\$0.00	Separate
	Design Contingency 8.00%	\$27.74	\$584,700
	Escalation Allowance 2.00%	\$6.94	\$146,200
	Payment/Performance Bond Costs 1.00%	\$3.47	\$73,100
<b>TOTAL</b>		<b>\$346.74</b>	<b>\$ 7,309,300</b>

Notes:

Includes an additional Shell Floor, Level 6, approximately 21,080 gsf  
Assumes incorporation of the additional floor into the overall project schedule, to be built concurrent with the Base Building  
Estimate basis follows the spirit of the BT-919 "Holding the Key to a Vision" President Presentation, dated April 28, 2021, v6, by P+W  
Increase site utility services (domestic water, fire, sewer) minimally  
Retain originally planned spread foundations, slightly larger with the additional floor  
Level 3 transfer structure "moderately" enhanced for the additional floor  
Atrium is extended up through Level 6, and includes a bridge connection & communicating stair  
Assumes Floor-to-Floor height of 15'-6" for Level 6  
Includes Conceptual Exterior Skin value of \$126/sf (based on primarily Curtainwall)  
Assumes 3 additional elevator stops (2 Passenger + 1 Service)  
Includes incremental MEP costs for High Rise adjustments (Ref. P+W Summary email list, 05/18/21)  
MEP Equip costs for Level 6 are with the Fit-out value for the Floor

Engineering Building - PHASE 1			INTERNAL USE ONLY		5/20/2021
Facility/Space Type	Net Area (NASF)	Net to Gross Conversion	Gross Area (GSF)	12/31/2019 Unit Cost (Cost/GSF)	Construction Cost
Classroom/Seminar - Finished Space	6,375	1.60	10,200	\$334.58	
Classroom/Seminar - Shell Space	0	1.60	0	\$275.00	
Teaching Lab - Finished Space	0	1.60	0	\$365.46	
Teaching Lab - Shell Space	15,200	1.60	24,320	\$275.00	
Study - Finished Space	2,940	1.60	4,704	\$326.73	
Study - Shell Space	3,840	1.60	6,144	\$275.00	
Research Laboratories - Finished Space	0	1.60	0	\$429.66	
Research Laboratories - Shell Space	9,808	1.60	15,693	\$275.00	
Office/Computer - Finished Space	9,145	1.60	14,632	\$339.23	
Office/Computer - Shell Space	5,464	1.60	8,742	\$275.00	
Instructional Media - Finished	2,100	1.60	3,360	\$242.87	
Instructional Media - Shell	0	1.60	0	\$275.00	
Add 6th Floor Shell -DPR-Estimate	13,175	1.60	21,080	\$346.74	\$7,309,279
Totals	68,047	1.60	108,875		\$7,309,279
Escalation					\$0
Total Construction - New					\$7,309,279
SCHEDULE OF PROJECT COMPONENTS					ESTIMATED COSTS
Basic Construction Cost					
1. a. Construction Cost (from above)					\$7,309,279
Add'l/Extraordinary Const. Costs					
b. Environmental Impacts/Mitigation					\$0
c. Site Preparation***					\$0
d. Landscape/Irrigation					\$0
e. Plaza/Walks					\$0
f. Roadway and Parking Improvements					\$0
g. Parking Spaces					\$0
h. Site Telecommunication and Security System					\$0
i. Electrical Service					\$0
j. Water Service					\$0
k. Sanitary Sewer					\$0
l. Chilled Water System					\$0
m. Storm Water System					\$0
Subtotal Additional/Extraordinary Costs					\$185,000
Total Construction Costs					\$7,494,279
2. Other Project Costs					
a. Land/existing facility acquisition					\$0.00
b1. Professional Fees - A/E, Landscape DMS Fee Curve "More Than Average Complexity" (B)					6.30% \$472,140
b2. Professional Fees - A/E Programming					\$90,000
b3. CM Fees -Pre-Construction					1.00% \$74,943
c. Fire Marshall Fees					0.25% \$18,736
d. Inspection Services - total					\$115,000
* On-site representation					\$50,000 -
* Code inspections					\$65,000 -
e. Surveys & Tests					\$25,000
f. Permit/Impact/Environmental Fees					\$1,500
g. BIM Consultant					0.15% \$11,241
h. Sustainability Rating / LEED					\$20,000
i. Art In Public Places					\$0
j. Moveable Furnishings & AV & Computer Equipment (+/- 4.6% ... Reduced for Shell Space)					\$357,071
k. Interior Telecom & Security Equipment					\$234,000
Subtotal - Other Project Costs					\$1,419,631
ALL COSTS 1+2					\$8,913,910
Project Contingency 5%					\$445,696
Construction Service Reimbursement 1.5%					\$140,394
TOTAL PROJECT COST					\$9,500,000




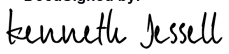
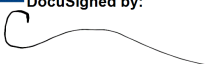

### Funding Certification Form

This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Engineering Building Phase I— Amendment to Prior Budget Approval.

Funding Source(s): Unrestricted Treasury Auxiliary

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

<p>DocuSigned by:    <small>DEFCD2F3F0AE427...</small></p>	6/7/2021
<p>_____          Benjamin Jarrell, University Treasurer</p>	<p>_____          Date</p>
<p>DocuSigned by:    <small>178D526292AA4C1...</small></p>	6/7/2021
<p>_____          Kenneth A. Jessell, Sr. Vice President and          Chief Financial Officer</p>	<p>_____          Date</p>
<p>DocuSigned by:    <small>7E5CBEF9E1654F6...</small></p>	6/7/2021
<p>_____          Carlos B. Castillo, General Counsel</p>	<p>_____          Date</p>
<p>          _____          Mark B. Rosenberg, President</p>	6/8/2021
	<p>_____          Date</p>

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

June 16, 2021

**Subject: Amendment to Signature Authority - Authorization to Sign Checks for the University**

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**Proposed Committee Action:**

Recommend that the Florida International University Board of Trustees amend the Signature Authority-Authorization to sign checks to pay the legal obligations of the University from any and all designated University depositories to reflect the following changes:

Remove: Katharine A. Brophy, Associate Vice President and University Controller

Approve: Alexandra Mirabal, Interim University Controller

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**Background Information:**

The University has depositories at banking institutions at which University funds are deposited and the University pays its legal obligations from said depositories. Accordingly, the University Board of Trustees (the “BOT”) must state with particularity the legal name and title of University employees who are authorized to sign checks to pay such legal obligations.

As of June 30, 2021, Ms. Katharine A. Brophy, the University’s current Associate Vice President and University Controller, will retire from the University, and will be replaced, on an interim basis, with Alexandra Mirabal, who currently holds the position of Deputy Controller.

By this action, the BOT is updating its official records to remove Ms. Brophy, and add Ms. Mirabal, as an authorized signatory as set forth above.

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**Supporting Documentation:**      None

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

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

June 16, 2021

**Subject: Approval of Contract #PUR-04000 for Grounds Maintenance, Vendor: Aramark Management Services Limited Partnership**

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**Proposed Committee Action:**

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, recommend that the Florida International University Board of Trustees (i) approve the University entering into the contract as listed and described below, and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contract and all of the documents, and take all actions, that may be necessary to effectuate the transactions contemplated in the contract.

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**Background Information:**

**Contract #PUR-04000** between vendor Aramark Management Services Limited Partnership ("Aramark") and FIU.

FIU Procurement Services initiated an Invitation to Negotiation (ITN-2019-00015, Grounds Maintenance) for grounds maintenance in the locations listed below. After a thorough selection process, the evaluation committee recommended awarding the contract to the number one ranked respondent, Aramark. The Intent to Award was posted on May 4, 2021 and is contingent on approval by the Board of Trustees. There were a total of eight (8) proposals submitted in response to the Invitation to Negotiation.

The contract coverage is comprehensive. Aramark shall maintain professional operations, provide management and personnel, and provide all necessary equipment, tools, materials, and supplies to complete all required tasks which include, without limitation, mowing grass and vegetation, sod repair and installation, mulching, pest control, fertilization, herbicide application, tree pruning and maintenance, general grounds cleaning, receptacle trash and recycling, removal of ground trash, cleanup of the lakes, watering, irrigation, management of interior plants and exterior potted plants, maintenance of green roofs, event support and disaster preparation and response.

The proposed contract covers the Modesto M. Maidique Campus (MMC), Engineering Center (EC), and Biscayne Bay Campus (BBC), which covers a combined estimated area of 575 acres. Additional locations may be added during the term of the contract at FIU's discretion.

- **Term:** Maximum ten (10) year term. Initial term of five (5) years. Renewal options of additional five, one (1) year terms. Renewals are not automatic. The contract is to commence on July 1, 2021.

- **Total Contract Cost:** The first year's contract total is \$3,122,708.77, \$16,089,029 for the initial term of five (5) years; and \$33,421,482 including renewal options, at maximum total of ten (10) years. Proposed cost includes annual cost escalation capped at 1.5%. Based on historical spend, unprogrammed requests or projects may amount to approximately 5-10% of annual cost. Typically, various entities within the University will request and fund the projects.

The cost differential between the Aramark contract and the company ranked second on the first year of the baseline contract total is \$368,650; over five years, it is projected at \$2,089,142; over 10 years, \$4,807,922.39.

The total contract cost is approximately \$556,916 above the current contract. This increase is the result of an increase in the scope of services:

- The addition of an Assistant Manager at the BBC campus
  - The addition of the southern 52 acres at BBC
  - Use of 100 percent organic weed killer instead of glyphosate
  - No height limits on servicing trees and palms (previously there was an addition cost for trees above 30 feet)
  - Significantly more landscaping, trees and palms included in the contract
  - Battery operated blowers in central core ("quiet areas") to reduce noise
  - Herbicides for land areas now included
  - Green roof maintenance now included
  - Certified Arborist now required for all pruning of trees
- **Benefits Include:** Value adds/bundle offer include: a comprehensive tree inventory at an estimated value of \$121,675 and an irrigation systems upgrade with an estimated value over the five (5) year period of approximately \$250,000.
  - **Funding source:** Various (210-Facilities, 334-Parking, 333-Housing, 331-Auxiliary Shared Services)

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**Supporting Documentation:**

Evaluation Committee Report

Funding Certification Form

**Facilitator/Presenter:**

Kenneth A. Jessell

## **Evaluation Committee Report**

for

### **GROUNDS MAINTENANCE**

**ITN-2019-00015**

The following report summarizes the process followed to award a competitive solicitation for University-wide Grounds Maintenance. The objective of the Invitation to Negotiate (ITN-2019-00015) is to enable FIU to enter into a multi-year contract with a Successful Respondent.

The initial term of the contract is set for a five (5) year term, and the University will have the option to renew for five (5) additional, one (1) year renewal terms. Renewals are not automatic.

The contract coverage is comprehensive. The Successful Respondent shall maintain professional operations, management, and personnel, and provide all necessary equipment, tools, materials, and supplies, to complete all required tasks which include, without limitation, mowing grass and vegetation, sod repair and installation, mulching, pest control, fertilization, herbicide application, tree pruning, and maintenance, general grounds cleaning, receptacle trash and recycling, removal of ground trash, cleanup of the lakes, watering, irrigation, management of interior plants and exterior potted plants, maintenance of green roofs, event support and disaster preparation and response. All of the services required were covered in depth in “Part I - Scope of Work – General Requirements and Deliverables, Part II- Specific Tasks”.

The Grounds Maintenance for FIU shall cover various campus locations including Modesto M. Maidique Campus (MMC), Engineering Center (EC), and Biscayne Bay Campus (BBC), which covers an estimated area of 575 acres. Additional locations may be added during the term of the contract at FIU’s discretion.

#### **ISSUANCE OF THE COMPETITIVE SOLICITATION**

FIU issued an Invitation to Negotiate under reference ITN-2019-00015 on January 8, 2020. Potential Respondents were notified of the solicitation through Jaggaer’s Electronic Sourcing platform and the State of Florida DMS, Vendor Bid System.

The Evaluation Committee included Facilities Management, Parking and Transportation, Housing, and BBC Vice Provost Office representative. The Evaluation Committee had eight (8) voting members and three (3) Subject Matter Experts “SMEs”.

The mandatory on-site pre-bid conference occurred on January 22, 2020, at MMC in CSC1123. The Procurement Agent reviewed the electronic submittal process, breakdown of the content of the Competitive Solicitation, and the cost proposal structure breakdowns. Drone videos were shown, large site maps were displayed, and the potential respondents were advised to independently tour the campuses and encouraged to submit any inquiries via Question & Answer Board via e-sourcing platform by February 7, 2020. Addenda were posted in response to multiple questions and due to the pandemic, the date of the final submittal was extended.

## **SUBMISSION TIMELINE**

FIU received the following eight (8) responses (in alpha order) via electronic submittal on or before the closing date of May 29, 2020, at 2:00 PM (EST):

- |                                  |   |
|----------------------------------|---|
| 1. ARAMARK                       | 6. SFM SERVICES, INC.                       |
| 2. BIG RON’S TREE SERVICE        | 7. SUPERIOR LANDSCAPING & LAWN SERVICE INC. |
| 3. BRIGHTVIEW LANDSCAPE SERVICES | 8. VISUALSCAPE, INC.                        |
| 4. GCA SERVICES GROUP / ABM      |   |
| 5. MAINSCAPE, INC.               |   |

Of those submitted responses, Big Ron’s Tree Service was determined to be non-responsive and was recommended to be disqualified as the Respondent provided only tree services and could not meet the full mandatory Scope of Work identified in the ITN.

## **EVALUATION PROCESS**

Due to Covid-19 Pandemic, the initial review was delayed, and all the review sessions were remote.

The proposal response links were provided to the entire Evaluation Committee and Subject Matter Experts “SMEs” on August 13, 2020. The Evaluation Committee joined Session 1 remotely via a Zoom call on September 1, 2020. The kickoff meeting gave online navigation guidance for Grounds Maintenance proposals review within the live portal of the electronic sourcing platform.

The Evaluation Committee reviewed and evaluated the solicitation responses in five separate sessions according to the evaluation criteria and e-sourcing content setup, which was outlined in the ITN, and ultimately developed a ranked order of companies through consensus as noted below:

### Sessions:

Session 2 – 9/8/20:

ARAMARK and BIG RON’S TREE

Session 3 – 9/15/20:

BRIGHTVIEW and GCA SERVICES

Session 4 – 9/22/20:

MAINSCAPE and SFM SERVICES

Session 5 – 10/6/20:

SUPERIOR and VISUALSCAPE

### Criteria:

- Mandatory Requirements
- Organizational Background and Experience
- Technical and Operational Service Approach
- Comprehensive Cost Proposal / Financial Proposal

### E-Sourcing Content Setup:

- Group 1 - Cover Letter/ Executive Summary
- Group 2 - Company Contacts, Experience
- Group 3 - Response to ITN Specifications (*Part 1 & Part 2* Scope of Work) and questions.
- Group 4 - Technical Approach
- Group 5- Compensation and Fees/ Cost Proposals for Baseline Contract, Mark Ups %, and Hourly Rates.
- Group 6 - Financial Statements
- Group 7 - Addenda

On October 15, 2020, the Committee examined the strengths and weaknesses of the suppliers' responses and ranked them based on the review from the previous Sessions 2-5.

The result of the initial overall ranking consensus is shown in *Table A*. The evaluation sessions minutes are attached herein as *Exhibit A*.

*Table A*

RESPONDENT	RANKING
ARAMARK	1
BRIGHTVIEW	4
GCA SERVICES GROUP	5
MAINSCAPE	7
SFM SERVICES	2
SUPERIOR	6
VISUALSCAPE	3

The Committee agreed to shortlist to the following top four (4) Respondents: **ARAMARK**, **BRIGHTVIEW**, **SFM SERVICES**, and **VISUALSCAPE**. These companies were invited back to provide further feedback on the preset list of questions and in the form of remote online presentations, as well as open Q&A.

The four presentations occurred on November 18, 2020, followed by the post-presentation full feedback by the Evaluation Committee on November 20, 2020. This resulted in a new shortlisting ranking shown in *Table B*. The top two (2) ranked Respondents: **ARAMARK** and **SFM SERVICES** were invited to the next rounds of negotiations. The post-presentations session and post Committee review is attached herein as *Exhibit B*.

*Table B*

RESPONDENT	RANKING
ARAMARK	1
SFM SERVICES	2
BRIGHTVIEW	4
VISUALSCAPE	3

On December 12, 2020, FIU's clarification questions were presented to **ARAMARK** and **SFM SERVICES** for additional clarity and written confirmation on the statements made during the presentations. The feedback from the respondents had a significant impact on further negotiations as the Evaluation Committee had to compare the value-add options, extra costs, and quality of products and labor hours presented.

On February 12, 2021, the Evaluation Committee requested the lowest possible 1<sup>st</sup> year pricing with lowered annual capped \*ECI increases. The revised submittals were provided by February 19, 2021. In this round, **ARAMARK** submitted lowered pricing for the first-year baseline. **SFM** did not lower their pricing on the Guaranteed Hours portion; however, they did lower on the Non-Guarantee Hours. Both respondents capped annual increases by 2% increases annually. Additional information from SFM was requested to make sure the pricing included appropriate organics within the Organic/ Green Sustainable section of the ITN.

On February 24, 2021, a side-by-side comparison was reviewed by the Committee. Information related to the additional documentation, clarifications, and negotiations herein as *Exhibit B-1*.

On April 6, 2021, the Evaluation Committee requested Best and Final Offer (BAFO), the respondents provided their cost proposal breakdown along with the value adds and/or clarification.

## FINAL OUTCOME

On April 13, 2021, the Evaluation Committee reviewed Best and Final Offer (BAFO) with the consensus decision of the ranked order as outlined below. Detailed BAFO documents are attached herein as ***Exhibit C***.

*Table C*

RESPONDENT	RANKING
ARAMARK	1
SFM SERVICES	2

Based on the information provided in the original response, along with the clarification answers, presentations, while considering evaluation criteria, along with enhancement by value-add benefits, the number one ranked Successful Respondent for the FIU university-wide contract for Grounds Maintenance is **ARAMARK**. Throughout the ITN process, **ARAMARK** has shown the capacity to be a strategic partner to service and maintain FIU grounds.

## COST ANALYSIS AND BENEFITS

There were multiple sections for the Cost Proposal structure. The overall proposal for the first year of the contract for the “Guaranteed Locations” section, “Non-Guaranteed Locations”, Hourly Rates for Special Events and Mark Up % for Projects, and/or Materials. Within the initial cost proposal, the respondents were to submit pricing for the initial five (5) years, in the next rounds of negotiations FIU requested the improved pricing for year one only and followed up with the best and final request for year one.

**ARAMARK** presented a total cost proposal for the first year at \$ 3,097,766.77 for the total “Guaranteed Locations” for BBC, MMC, EC.

Facilities Management Department determined that it would be beneficial to include a portion from the “Non-Guaranteed Locations” pricing section for South 52 -BBC which would have an additional impact of \$24,942 at the initial first year. Therefore, the first-year baseline cost is adjusted to \$3,122,708.77. The five-year term of the initial term of the contract total will be \$16,089,029.11 and with estimated \*annual increases of 1.5% of the total for the additional renewal periods up to ten (10) years, with a total cost of \$33,421,482.82.

The contract allows FIU the flexibility to add additional services, which would increase the annual expenditure. The additional services include event support, special requests, preparation before storms/hurricanes, additional services that may include but are not limited to, sod repair, irrigation repairs, etc.

The cost-saving opportunity between respondent ranked number one **ARAMARK** and **SFM** ranked second in the BAFO stage for “Total Guarantee” locations is \$1,715,822.54 and with “Non-Guarantee- South 52 - BBC” the savings is \$2,080,142.50 on the initial five-year contract.

**ARAMARK**’s annual increase is capped at 1.5%, while SFM remained at 2%. **ARAMARK**’s annual increases are set in the following structure, the price for the previous year’s price plus either a 1.5% increase or an increase equal to the annual ECI for the most recent twelve (12) month period for which such statistics are available at the time the increase is effective, whichever is less. Any increase in fees shall only be on an annual basis and will be effective on the anniversary of the effective date of the contract award.

Detailed cost differences based on each stage of the negotiations between the top- ranked respondents are shown below in **Table E**. For a detailed analysis herein as **Exhibit D**.

*Table E*

*Guaranteed Locations*

	5 YEARS		difference		
Initial 5 years for SFM	\$ 17,446,943.44				
Initial 5 years for ARAMARK	\$ 17,119,721.31	\$	327,222.13		
2nd Round 5 years for SFM	\$ 17,325,362.52				
2nd Round 5 years for ARAMARK	\$ 16,120,902.68	\$	1,204,459.85		
Final / BAFO for SFM	\$ 17,676,343.81			10 YEARS	
Final/ BAFO for ARAMARK	\$ 15,960,521.27	\$	1,715,822.54	\$ 37,192,455.68	difference
				\$ 33,154,535.53	\$ 4,037,920.15

\*ARAMARK offer includes value add / bundle.

Irrigation Upgrade  
Tree Inventory  
Organic Biocides

*Non-Guaranteed (worksheet/ pricing structure adjusted at the second round).*

	5 YEARS		difference		
Initial 5 years for SFM	\$ 17,446,943.44				
Initial 5 years for ARAMARK	\$ 17,119,721.31	\$	327,222.13		
2nd Round 5 years for SFM	\$ 17,818,190.33			w/ South 52	
2nd Round 5 years for ARAMARK	\$ 16,250,701.85	\$	1,567,488.48	10 YEARS	
Final / BAFO for SFM	\$ 18,169,171.62			\$ 38,229,405.21	difference
Final/ BAFO for ARAMARK	\$ 16,089,029.11	\$	2,080,142.50	\$ 33,421,482.82	\$ 4,807,922.39

\*ARAMARK offer includes value add / bundle.

Irrigation Upgrade  
Tree Inventory  
Organic Biocides

Additional value adds that are beneficial to the university from the perspective of the sustainability/ environmental impact, and additional savings beyond baseline contract for the years to come. These include irrigation system upgrades, tree inventory, environmentally friendly products. **ARAMARK** has an Organic First approach to treating all diseases and included a full array of organic/environmentally friendly products. Herbicide *EcoMight W.O.W* product is also included in their use of organic pest control. As to use of the sustainable equipment, propane, and/ or electric equipment. All mowers would be 100% propane. Hedge trimmers and blowers would be battery operated to also reduce noise levels.

Irrigation System upgrade over the 5 years is approximately \$400,000 if purchased outside of Aramark's preferred vendor network. Aramark would be purchasing and installing this system directly for FIU, the discounted cost – is estimated to be \$250,000 with the following benefits: Sustainability and water conservation, increased labor efficiency, remote access/programmability/reporting capability (actual vs. projected usage, current/historical usage data, detailed logs).

Comprehensive Tree and Palm Inventory. The tree and palm inventory system estimated cost is \$121,675, which is included in the current proposal. The inventory will be maintained and updated regularly which will include GPS. The additional benefits include sustainability (environmental impact, species tracking, education, Tree Campus USA), inventory control, and asset management which will help FIU in any FEMA reporting if there is a major storm.

Based on the above-mentioned overall value, the Evaluation Committee concurs with the results of the Competitive Solicitation process for ITN-2019-00015 Grounds Maintenance and recommends an award and for the Intent to Award to be issued to the following Successful Respondent, **ARAMARK**.

**Prepared by Procurement Agent of Procurement Services – Agatha Bober**

**Approval by Executive Director of Procurement Services.**

This signature serves as approval of the Evaluation Committee's recommendation for award.  
I certify that the competitive solicitation and evaluation processes were properly conducted.

DocuSigned by:  
  
3D2CBD46854541F

5/3/2021

Kelly Mayorga Loll, C.P.M.  
Executive Director of Procurement Services

Date



**Funding Certification Form**


This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: for *Grounds Maintenance*  
Contract #PUR-04000 Vendor: *Aramark Management Services LP*

Funding Source(s):

Fund Code	Fund Code Description
210	Education & General Funds (FMD)
333	Auxiliaries (Housing)
334	Auxiliaries (Parking)
331	Auxiliaries (Shared Services)

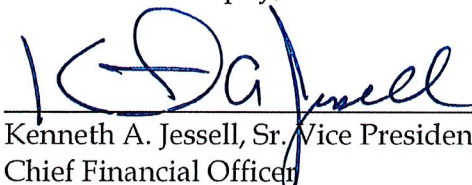
This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

DocuSigned by:  
  
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Katharine A. Brophy, Associate VP & Controller

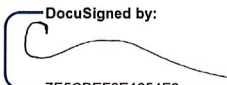
5/19/2021

Date

  
Kenneth A. Jessell, Sr. Vice President and  
Chief Financial Officer

5-19-2021

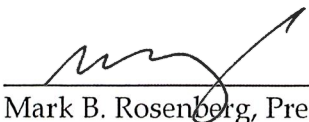
Date

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Carlos B. Castillo, General Counsel

5/24/2021

Date

  
Mark B. Rosenberg, President

05/26/2021

Date

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Facilities Committee**  
June 16, 2021

**Subject: Approval of Contracts:**

1. **#PUR-02645, Vendor: Computer Discount Warehouse (CDW-G)**
2. **#PUR-03076, Vendor: Honorlock**
3. **US-OMA-1375238, Vendor: Oracle America, Inc.**

---

**Proposed Committee Action:**

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, (i) approve the University entering into the contracts as listed and described below, and (ii) authorize the University President or his designee to execute, on behalf of the University, the aforementioned contracts and all of the documents, and take all actions, that may be necessary to effectuate the transactions contemplated in the contracts.

---

**Background Information**

**1. Issuance of Purchase Order (PO), Contract #PUR-02645, vendor Computer Discount Warehouse.** The master agreement (E&I CNR01439) was awarded as a result of a Request for Proposal, RFP Number 683385, solicited by Educational and Institutional Cooperative Services (E&I). FIU entered into a piggyback agreement, Contract #PUR-02645 on December 5, 2019 with CDW-G. FIU is issuing a PO to CDW-G for Cisco Systems SMARTnet extended service agreement that covers maintenance and support of FIU's network equipment. The support services are required in order to provide manufacturer technical support and advance hardware replacement 24x7x365. A PO will be issued for the full three years upfront and FIU will be billed annually. Additionally, the three-year commitment will generate estimated savings of \$288,691.35 at the end of the contract. No addendum to the master agreement is needed.

**Term:** Three-year term, starting on August 15, 2021 through August 15, 2024

**Cost:** \$1,607,693.28 (\$535,897.76 Annual Cost)

**Funding source:** Auxiliary

**2. Contract # PUR-03076, vendor: Honorlock, Inc.** The piggyback agreement is being requested by FIU Procurement for university-wide proctoring services. The agreement was awarded as a result of Competitive Solicitation 18ITN-02AJ.

**Term:** Commenced on 03/31/2020 through December 11, 2021

**Cost to date:** \$1,174,772.55

**Estimated Additional Cost:** \$500,000.00

**Funding source:** CARES Project, FIU Online Distance Learning Fee

**3. Oracle Support Renewal, vendor: Oracle America, Inc.**

Services are under executed US-OMA-1375238. FIU's technical support services renewed under this renewal order are governed by the terms and conditions of the US-OMA-1375238 (Schedules C-H-LVM-P-S) executed by Florida State University ("agreement")

Approval is being requested for the renewal of Oracle applications support and licenses. PO is due September 1, 2021 and will be issued in the new Fiscal Year after July 1st of 2021. Oracle Applications: Human Resources Management System, Payroll, Contracts & Grants Management System, Financial System, Campus Solutions System

**Term:** Started on September 1, 2021 through August 31, 2022

**Cost:** \$1,266,710.42

**Funding source:** E&G

**US-OMA-1375238 (Schedules C-H-LVM-P-S)**

As part of the negotiation for this renewal, several application licenses were removed realizing savings of \$188,179.47.

---

<b>Supporting Documentation:</b>	SMARTnet Quote from CDW
	Funding Certification Form
	Honorlock Piggback Agreement
	Funding Certification Form
	US-OMA-1375238 (Schedules C-H-LVM-P-S)
	Oracle Support Renewal #6593102
	Oracle Application Licenses - Removed
	Funding Certification Form
<b>Facilitator/Presenter:</b>	Kenneth A. Jessell

# QUOTE CONFIRMATION



## DEAR PURCHASE ORDER,

Thank you for considering CDW•G for your computing needs. The details of your quote are below. [Click here](#) to convert your quote to an order.

QUOTE #	QUOTE DATE	QUOTE REFERENCE	CUSTOMER #	GRAND TOTAL
MCNB098	5/4/2021	MCNB098	158495	\$1,607,693.28

### IMPORTANT - PLEASE READ

**Special Instructions:** TAX: MULTIPLE TAX JURISDICTIONS APPLY  
TAX: CONTACT CDW FOR TAX DETAILS

### QUOTE DETAILS

ITEM	QTY	CDW#	UNIT PRICE	EXT. PRICE
<a href="#">Cisco SMARTnet extended service agreement</a> Mfg. Part#: CON-SNTP-1-1M UNSPSC: 81111811 Electronic distribution - NO MEDIA TAX: MIAMI, FL .0000% \$.00 Contract: E&I CNR01439 SMA FIU Catalog (PUR-02645)	1	1526114	\$855,612.40	\$855,612.40
<a href="#">CISCO SMARNET ESS SW SUPP UPGR</a> Mfg. Part#: CON-ECMUS-1-25K Electronic distribution - NO MEDIA TAX: MIAMI, FL .0000% \$.00 Contract: E&I CNR01439 SMA FIU Software (PUR-02645)	1	4589025	\$10,161.39	\$10,161.39
<a href="#">CISCO SMARTNET ESS SW SUPP UPGR</a> Mfg. Part#: CON-ECMU-1-100K Electronic distribution - NO MEDIA TAX: MIAMI, FL .0000% \$.00 Contract: E&I CNR01439 SMA FIU Software (PUR-02645)	1	3492041	\$90,637.28	\$90,637.28
<a href="#">Cisco SMARTnet extended service agreement</a> Mfg. Part#: CON-SNT-1-1M UNSPSC: 81111812 Electronic distribution - NO MEDIA TAX: MIAMI, FL .0000% \$.00 TAX: MIAMI, FL .0000% \$.00 TAX: MIAMI, FL .0000% \$.00 TAX: MIAMI, FL .0000% \$.00 TAX: MIAMI, FL .0000% \$.00 Contract: E&I CNR01439 SMA FIU Catalog (PUR-02645)	1	1526109	\$623,898.15	\$623,898.15
<a href="#">Cisco SMARTnet extended service agreement</a> Mfg. Part#: CON-SNTE-1-50K UNSPSC: 81111811 Electronic distribution - NO MEDIA TAX: MIAMI, FL .0000% \$.00 TAX: MIAMI, FL .0000% \$.00 TAX: MIAMI, FL .0000% \$.00 Contract: E&I CNR01439 SMA FIU Catalog (PUR-02645)	1	1504558	\$27,384.06	\$27,384.06

### PURCHASER BILLING INFO

### SUBTOTAL

\$1,607,693.28 Page 107 of 220

<b>Billing Address:</b> FLORIDA INTERNATIONAL UNIVERSITY CONTROLLERS OFFICE 11200 SW 8TH ST CSC 310 MIAMI, FL 33199-2516 <b>Phone:</b> (305) 554-2161 <b>Payment Terms:</b> NET 30 Days-Govt/Ed	<b>SHIPPING</b>	\$0.00
	<b>SALES TAX</b>	\$0.00
	<b>GRAND TOTAL</b>	<b>\$1,607,693.28</b>
<b>DELIVER TO</b>	<b>Please remit payments to:</b>  CDW Government 75 Remittance Drive Suite 1515 Chicago, IL 60675-1515	
<b>Shipping Address:</b> FLORIDA INTERNATIONAL UNIVERSITY CONTROLLERS OFFICE 11200 SW 8TH ST CSC 310 MIAMI, FL 33199-2516 <b>Phone:</b> (305) 554-2161 <b>Shipping Method:</b> ELECTRONIC DISTRIBUTION		

Need Assistance? CDW•G SALES CONTACT INFORMATION



James Hillebrand

(866) 223-0748

jamehil@cdwg.com

LEASE OPTIONS

FMV TOTAL	FMV LEASE OPTION	BO TOTAL	BO LEASE OPTION
<b>\$1,607,693.28</b>	<b>\$42,668.18/Month</b>	<b>\$1,607,693.28</b>	<b>\$49,404.41/Month</b>

Monthly payment based on 36 month lease. Other terms and options are available. Contact your Account Manager for details. Payment quoted is subject to change.

Why finance?

- Lower Upfront Costs. Get the products you need without impacting cash flow. Preserve your working capital and existing credit line.
- Flexible Payment Terms. 100% financing with no money down, payment deferrals and payment schedules that match your company's business cycles.
- Predictable, Low Monthly Payments. Pay over time. Lease payments are fixed and can be tailored to your budget levels or revenue streams.
- Technology Refresh. Keep current technology with minimal financial impact or risk. Add-on or upgrade during the lease term and choose to return or purchase the equipment at end of lease.
- Bundle Costs. You can combine hardware, software, and services into a single transaction and pay for your software licenses over time! We know your challenges and understand the need for flexibility.

General Terms and Conditions:

This quote is not legally binding and is for discussion purposes only. The rates are estimate only and are based on a collection of industry data from numerous sources. All rates and financial quotes are subject to final review, approval, and documentation by our leasing partners. Payments above exclude all applicable taxes. Financing is subject to credit approval and review of final equipment and services configuration. Fair Market Value leases are structured with the assumption that the equipment has a residual value at the end of the lease term.

This quote is subject to CDW's Terms and Conditions of Sales and Service Projects at <http://www.cdwg.com/content/terms-conditions/product-sales.aspx>  
For more information, contact a CDW account manager

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### Funding Certification Form

This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Cisco Systems, Inc. Smartnet Services will be purchased from CDW-G

Funding Source(s):

Fund Code	Fund Code Description
331	Auxiliary Enterprises

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

DocuSigned by:



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Katharine A. Brophy, Associate VP & Controller

5/11/2021

Date

DocuSigned by:



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Kenneth A. Jessell, Sr. Vice President and  
Chief Financial Officer

5/11/2021

Date

DocuSigned by:

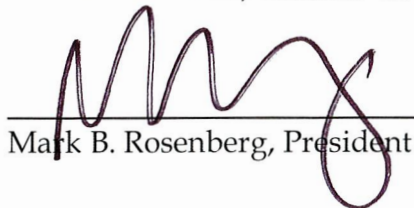


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Carlos B. Castillo, General Counsel

5/13/2021

Date



Mark B. Rosenberg, President

5/18/2021

Date

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## PIGGYBACK AGREEMENT

**THIS PIGGYBACK AGREEMENT** (the “Agreement”) is made and entered on the last date signed below by and between **The Florida International University Board of Trustees (“FIU”)**, a Florida public body corporate, and **HONORLOCK, INC. (“Contractor”)**, a Delaware Corporation located at 2500 N Military Trail, Suite 322, Boca Raton, FL 33431, to provide the Services (as hereinafter defined) pursuant to the terms and conditions of this Agreement.

### RECITALS

**WHEREAS**, the Florida Board of Governors’ Regulation 18.001(1)(c) and FIU Regulation 2201 allow FIU to utilize contracts that are entered into after a public and open competitive solicitation by any State of Florida agency or department, the Federal Government, other states, political subdivisions, cooperatives or consortia, or any independent college or university for the procurement of commodities and contractual services, when it is determined to be cost-effective and in the best interest of FIU, to make purchases under contracts let by such other entities;

**WHEREAS**, the University of West Florida Board of Trustees, a public body corporate acting on behalf of the Florida Virtual Campus, a component of the Complete Florida Plus Program issued the Solicitation (defined below) pursuant to the aforementioned solicitation requirements, awarded the Solicitation to Contractor, and entered into that certain Contract with the Contractor; and

**WHEREAS**, FIU desires to obtain the Services contemplated in the Solicitation.

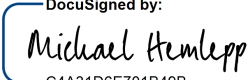
**NOW THEREFORE**, FIU and Contractor agree to utilize the Solicitation and Contract and enter into this Agreement for Contractor to provide the Services, as may be required by FIU, pursuant to the following details:

<b>Services:</b>	Online Proctored Testing Services	
<b>Solicitation:</b>	18ITN-02AJ	(“ <u>Exhibit I</u> ”)
<b>Response:</b>	Attached	(“ <u>Exhibit II</u> ”)
<b>Contract:</b>	Honorlock, Inc. Master Subscription Agreement	(“ <u>Exhibit III</u> ”)
<b>Price Sheet:</b>	Order Form Attached, pricing per Solicitation	(“ <u>Exhibit IV</u> ”)
<b>Scope of Work:</b>	N/A	(“ <u>Exhibit V</u> ”)
<b>Other:</b>	N/A	(“ <u>Exhibit VI</u> ”)

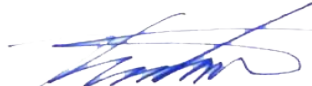
The aforementioned Exhibits are attached to this Agreement and are herein incorporated by this reference. In the event of any conflicts between the terms thereof, the documents (to the extent applicable) shall govern in the following order of precedence: (1) this Agreement; (2) the Contract (Exhibit III); (3) the Solicitation (Exhibit I); and (4) the Response (Exhibit II). Notwithstanding the foregoing, the terms of the Terms and Conditions attached to this Agreement are incorporated into this Agreement and shall govern.

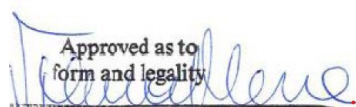
**BY SIGNING BELOW, CONTRACTOR REPRESENTS THAT CONTRACTOR ACCEPTS ALL OF THE TERMS AND CONDITIONS CONTAINED HEREIN. THE DULY AUTHORIZED REPRESENTATIVES OF THE PARTIES HEREBY EXECUTE THIS AGREEMENT AS OF THE EFFECTIVE DATE.**

**Contractor:**  
**HONORLOCK, INC.**

Signature:   
Name: Michael Hemlepp  
Title: CEO  
Date: 3/31/2020

**THE FLORIDA INTERNATIONAL  
UNIVERSITY BOARD OF TRUSTEES**

Signature:   
Name: Kenneth G. Furton  
Title: Provost and Executive Vice President  
Date: 03/27/2020

  
Approved as to  
form and legality  
F.I.U. Attorney

## **TERMS AND CONDITIONS**

1. **Effective Date.** The "Effective Date" of this Agreement shall be the date upon which the last party to execute this Agreement has done so, as evidenced by the date noted below its signature.
2. **Term.** This Agreement shall commence on the Effective Date and shall continue until December 11, 2021, (the "Initial Term"). The Agreement may be renewed two (2) times for a period of one (1) year each (each, a "Renewal Term"). The Initial Term and any Renewal Term(s) shall be known, collectively, as the "Term."
3. **Payment.** FIU shall pay Contractor pursuant to the order forms issued, and pricing will be per Solicitation.
4. **Payment Terms.** Contractor shall submit invoices for fees or other compensation for services or expenses in detail sufficient for a proper pre-audit and post-audit. FIU will make payment in accordance with FIU Regulation FIU-2202, which states the Contractor's rights as a vendor and FIU's responsibilities concerning interest penalties and time limits for payment of invoices. Upon receipt, FIU has five (5) business days to inspect and approve the goods or services. If a payment is not issued within **forty (40) days of receipt** of a proper invoice and receipt and inspection and approval of the goods and services, FIU will pay to the Contractor, in addition to the amount of the invoice, an interest penalty at the rate established pursuant to Florida Statutes §55.03(1), provided the interest penalty is in excess of one dollar (\$1.00). A Vendor Ombudsman has been established within the Office of Business and Finance. The duties of this individual include acting as an advocate for vendors who may be experiencing problems in obtaining timely payment from FIU. The Vendor Ombudsman may be contacted at (305) 348-2101. The Contractor shall cooperate with FIU and provide specific records and/or access to all of the Contractor's records related to this Agreement for purposes of conducting an audit or investigation. FIU will provide Contractor with reasonable notice of the need for such records or access.
5. **Beneficiary.** The parties agree that all obligations of Contractor under the Contract, and all benefits provided therein by Contractor pursuant to the Solicitation and the contract resulting therefrom, shall inure to the benefit of FIU, and, as applicable, Florida International University, the FIU Board of Trustees, the Florida Board of Governors, the State of Florida and their respective trustees, officers, agents, employees, successors and assigns, pursuant to this Agreement.
6. **No Guarantees.** Contractor acknowledges that this Agreement is not a guarantee of any work.
7. **Insurance.** Contractor shall, at minimum, have and maintain the types and amounts of insurance outlined in the Solicitation, in addition to that which is necessary to protect both Contractor and FIU against all liabilities, losses, damages, claims, settlements, expenses, and legal fees arising out of or resulting from performance of the Agreement, in any and all forms. Contractor shall name and shall require all providers, partners, suppliers, subcontractors and anyone else providing services relating to this Agreement to name, as appropriate, The Florida International University Board of Trustees, Florida International University, the State of Florida, The Florida Board of Governors, and their respective trustees, directors, officers, employees and agents, as additional insureds. The policies of the Contractor, its providers, partners, suppliers and subcontractors and anyone else providing services to the University shall be primary and any insurance carried by FIU shall be noncontributing with respect thereto. FIU, as a public body corporate entity, is self-insured, and will provide its Certificate of Insurance upon request; FIU will not purchase additional insurance coverage for this Agreement. FIU is not liable for the acts of third parties or the consequences of the acts of third parties.
8. **Relationship of the Parties.** The Contractor is an independent contractor, and neither the Contractor nor the Contractor's employees, agents, or other representatives shall be considered FIU's employees or agents. Contractor represents that Contractor and Contractor's spouse or child are not employees of the University, and Contractor does not have an employment or contractual relationship with an employee of the University pursuant to [FIU Policy 140.105](#). The Contractor shall not use FIU's name, trademarks, logos, or marks without FIU's prior written approval. The Contractor represents and warrants that it is not on the Convicted Vendor List (see Fla. Stat. § 287.133(2)(a)). Each party hereby assumes any and all risk of personal injury and property damage attributable to the willful or negligent acts or omissions of that party and the officers, employees, and agents thereof. The Contractor also assumes such risk with respect to the willful or negligent acts or omissions of the Contractor's subcontractors or persons otherwise acting or engaged to act at the instance of the Contractor in furtherance of the Contractor fulfilling the

Contractor's obligations under this Agreement.

9. **Notices.** Any notices required under this Agreement shall be sent via U.S. Mail, return receipt requested, to the parties at the following addresses:

**To Contractor:**

**Honorlock, Inc.**

2500 N Military Trail, Suite 322, Boca Raton, FL 33431

Attn: Michael Hemlepp, CEO

With copy to:

Honorlock, Inc.

2500 N Military Trail, Suite 322, Boca Raton, FL 33431

Attn: Kevin Treusch, Director of Finance

**To FIU:**

**Florida International University**

Procurement Services

11200 S.W. 8<sup>th</sup> Street, CSC 411

Miami, Florida 33199

Attn: Purchasing Director

*With a copy to:*

**Florida International University**

Office of the General Counsel

11200 S.W. 8<sup>th</sup> Street, PC 511

Miami, Florida 33199

10. **Sovereign Immunity.** Nothing in this Agreement shall be construed as an indemnification of the Contractor by FIU or as a waiver of sovereign immunity beyond that provided in Florida Statutes §768.28.

11. **Lobbying.** Contractor is prohibited from using funds provided under this Agreement for the purpose of lobbying the Legislature or any official, officer, commission, board, authority, council, committee, or department of the executive branch or the judicial branch of state government.

12. **Federal Funds.** If FIU has entered into an agreement with the United States of America, or any Department thereof, and this Agreement is entered into with Contractor to further the performance of the work required in such federal agreement, Contractor shall comply with the terms contained in FIU's Federally Funded Projects Addendum found at <https://generalcounsel.fiu.edu>, herein incorporated by reference.

13. **Information Technology.** If Contractor has access to FIU's information technology infrastructure, or will be providing such infrastructure to FIU, Contractor agrees at all times to maintain network security that, at a minimum, includes: network firewall provisioning, intrusion detection, and regular third party penetration testing. Contractor further agrees to:

- a. Network Standards: to use at least those standards that FIU applies to its own network, pursuant to [FIU Policy 1910.010 - University Wireless Network Infrastructure](#);
- b. Data Security: to protect and maintain the security of FIU data with protection that is at least as good as or better than that maintained by FIU. These security measures include maintaining secure environments that are patched and up-to-date with all appropriate security updates pursuant to [FIU Policy 1930.020 - Information Technology Security](#);
- c. Data Transmission: that any and all transmission or exchange of system application data with FIU and/or any other parties expressly designated by FIU, shall take place via secure means, e.g., HTTPS or FTPS;

- d. Data Storage: that any and all FIU data will be stored, processed, and maintained solely on designated target servers and that no FIU data at any time will be processed on or transferred to any portable or laptop computing device or any portable storage medium, unless medium is in part of the Contractor's designated backup and recovery process;
- e. Domain Encryption: that any websites hosted by Contractor on behalf of FIU shall be on an encrypted domain in compliance with the minimum security standards pursuant to [FIU Policy 175.150 - Digital Communications Standards Policy](#);
- f. Data Encryption: to store any FIU backup data as part of its designated backup and recovery process in encrypted form, using no less than 128 bit key;
- g. Password Protection: that any portable or laptop computer that resides at any FIU facility, has access to a FIU network, or stores any non-public FIU data is equipped with strong and secure password protection;
- h. Data Re-Use: that all data exchanged shall be used expressly and solely for the purpose enumerated in the Agreement. Data shall not be distributed, repurposed or shared across other applications, environments, or business units of Contractor. Contractor further agrees that no FIU data of any kind shall be transmitted, exchanged or otherwise passed to other vendors or interested parties except on a case-by-case basis as specifically agreed to in writing by FIU;
- i. Data Destruction: that, upon termination of the Agreement, it shall erase, destroy, and render unreadable all FIU data from all computer systems and backups, and certify in writing that these actions have been completed within thirty (30) days of the termination of the Agreement or within seven (7) days of the request of an agent of FIU, whichever shall come first; and
- j. Notification and Data Breaches: to comply with all applicable laws that require the notification of individuals in the event of unauthorized release of personally identifiable information or other event requiring notification in accordance therewith. In the event of a data breach of any Contractor's security obligations or other event requiring notification under applicable law (a "Notification Event"), Contractor agrees to assume responsibility for informing all such individuals in accordance with applicable laws and to indemnify, hold harmless and defend FIU against any claims, damages, or other harm related to such Notification Event.

**14. PCI DSS.** If Contractor's provision of services involve the acceptance of funds on behalf of the University or involve credit card services, Contractor agrees to comply with those terms contained in [FIU Policy 1110.025](#) – Payment Card Processing reference. Further, Contractor shall be responsible for the security of all FIU customer cardholder data in its possession. Contractor represents and warrants that for the life of the Agreement and/or while Contractor has involvement with FIU customer cardholder data, the software and services used for processing transactions shall be compliant with standards established by the Payment Card Industry Security Standards Council (<https://www.pcisecuritystandards.org/>). Contractor shall, upon written request, furnish proof of compliance with the Payment Card Industry Data Security Standard (PCI DSS) within 10 business days of the request. Contractor agrees to provide to FIU a current and complete copy of their Attestation of Compliance (AOC). Further, Contractor agrees to provide to FIU a proof of a recent (no more than 3 months old) passing quarterly external vulnerability scan as submitted by an Approved Scanning Vendor (ASV).

**15. No counterparts; facsimile signatures allowed.** This Agreement may not be executed in counterparts. The Agreement, along with any and all Exhibits, may be executed and delivered by facsimile signature by any of the parties to the other parties; to the extent permissible under Florida law, a facsimile signature shall have the same legal force and effect as an original signature and the receiving party may rely on the receipt of such document so executed and delivered by facsimile signature as if the original had been received.

**16. Assignment/Modification of Contract.** This Agreement may not be assigned or modified by either party except as agreed to in writing and signed by both parties. This Agreement shall be binding upon the parties' successors and assigns.

**17. Governing Law; Venue.** This Agreement is governed by the laws of the State of Florida and exclusive venue of any actions arising out of this Agreement shall be in the courts in Miami-Dade County, Florida.

**18. Entire Agreement.** This Agreement, along with the Exhibits and any other appendices, addenda, schedules, and amendments hereto, encompasses the entire agreement of the parties, and supersedes all previous understandings and agreements between the parties, whether oral or written. The parties hereby acknowledge and represent that said parties have not relied on any representation, assertion, guarantee, warranty, collateral contract or other assurance,

except those set out in this Agreement, made by or on behalf of any other party or any other person or entity whatsoever, prior to the execution of this Agreement.

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### Funding Certification Form

This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Approval for Florida International University to exceed \$1M in annual expenditures through the piggyback by FIU Procurement for university-wide Proctoring Services. The agreement was awarded as a result of (Competitive Solicitation 18ITN-02AJ)

Funding Source(s):

Fund Code	Fund Code Description
661	Federal Level 4 - CARES Project
335	FIU Online Distance Learn Fee

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

DocuSigned by:

*Alexandra Mirabal*

5/28/2021

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Alexandra Mirabal, Interim Associate  
Vice President and University Controller

Date

DocuSigned by:

*Kenneth Furton*

5/28/2021

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Kenneth G. Furton,  
Provost and Executive Vice President

Date

DocuSigned by:

*Kenneth Jessell*

5/28/2021

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Kenneth A. Jessell, Sr. Vice President and  
Chief Financial Officer

Date

DocuSigned by:

*Carlos B. Castillo*

5/28/2021

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Carlos B. Castillo, General Counsel

Date

*Mark B. Rosenberg*  
Mark B. Rosenberg, President

06/07/2021

Date



## GENERAL TERMS- Public Sector

Oracle General Terms Reference:	US-OMA-1375238
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These General Terms (these "General Terms") are between Oracle America, Inc. ("Oracle") and the entity identified below in the signature block ("You"). To place orders subject to these General Terms, at least one Schedule (as defined below) must be incorporated into these General Terms. If a term is relevant only to a specific Schedule, that term will apply only to that Schedule if and/or when that Schedule is incorporated into these General Terms.

### 1. DEFINITIONS

1.1 **"Hardware"** refers to the computer equipment, including components, options and spare parts.

1.2 **"Integrated Software"** refers to any software or programmable code that is (a) embedded or integrated in the Hardware and enables the functionality of the Hardware or (b) specifically provided to You by Oracle under Schedule H and specifically listed (i) in accompanying documentation, (ii) on an Oracle webpage or (iii) via a mechanism that facilitates installation for use with Your Hardware. Integrated Software does not include and You do not have rights to (a) code or functionality for diagnostic, maintenance, repair or technical support services; or (b) separately licensed applications, operating systems, development tools, or system management software or other code that is separately licensed by Oracle. For specific Hardware, Integrated Software includes Integrated Software Options (as defined in Schedule H) separately ordered.

1.3 **"Master Agreement"** refers to these General Terms (including any amendments thereto) and all Schedule(s) incorporated into the Master Agreement (including any amendments to those incorporated Schedule(s)). The Master Agreement governs Your use of the Products and Service Offerings ordered from Oracle or an authorized reseller.

1.4 **"Operating System"** refers to the software that manages Hardware for Programs and other software.

1.5 **"Products"** refers to Programs, Hardware, Integrated Software and Operating System.

1.6 **"Programs"** refers to (a) the software owned or distributed by Oracle that You have ordered under Schedule P, (b) Program Documentation and (c) any Program updates acquired through technical support. Programs do not include Integrated Software or any Operating System or any software release prior to general availability (e.g., beta releases)

1.7 **"Program Documentation"** refers to the Program user manual and Program installation manuals. Program Documentation may be delivered with the Programs. You may access the documentation online at <http://oracle.com/documentation>.

1.8 **"Schedule"** refers to all Oracle Schedules to these General Terms as identified in Section 2.

1.9 **"Separate Terms"** refers to separate license terms that are specified in the Program Documentation, readmes or notice files and that apply to Separately Licensed Third Party Technology.

1.10 **"Separately Licensed Third Party Technology"** refers to third party technology that is licensed under Separate Terms and not under the terms of the Master Agreement.

1.11 **"Service Offerings"** refers to technical support, education, hosted/outsourcing services, cloud services, consulting, advanced customer support services, or other services which You have ordered. Such Service Offerings are further described in the applicable Schedule.

1.12 **"You"** and **"Your"** refers to the entity that has executed these General Terms.

## 2. MASTER AGREEMENT TERM AND APPLICABLE SCHEDULES

Orders may be placed under the Master Agreement for five years from the Effective Date (indicated below in Section 17). As of the Effective Date, the following Schedules are incorporated into the Master Agreement: Schedule H – Hardware, Schedule P – Program, Schedule C – Cloud Services, Schedule S – Services, and Schedule LVM – Oracle Linux and Oracle VM Service Offerings.

The Schedules set forth terms and conditions that apply specifically to certain types of Oracle offerings which may be different than, or in addition to, these General Terms.

## 3. SEGMENTATION

The purchase of any Products and related Service Offerings or other Service Offerings are all separate offers and separate from any other order for any Products and related Service Offerings or other Service Offerings You may receive or have received from Oracle. You understand that You may purchase any Products and related Service Offerings or other Service Offerings independently of any other Products or Service Offerings. Your obligation to pay for (a) any Products and related Service Offerings is not contingent on performance of any other Service Offerings or delivery of any other Products or (b) other Service Offerings is not contingent on delivery of any Products or performance of any additional/other Service Offerings. You acknowledge that You have entered into the purchase without reliance on any financing or leasing arrangement with Oracle or its affiliate.

## 4. OWNERSHIP

Oracle or its licensors retain all ownership and intellectual property rights to the Programs, Operating System, Integrated Software and anything developed or delivered under the Master Agreement.

## 5. INDEMNIFICATION

5.1 To the extent not prohibited by law and subject to sections 5.5, 5.6 and 5.7 below, if a third party makes a claim against either You or Oracle ("Recipient" which may refer to You or Oracle depending upon which party received the Material), that any information, design, specification, instruction, software, data, hardware, or material (collectively, "Material") furnished by either You or Oracle ("Provider" which may refer to You or Oracle depending on which party provided the Material) and used by the Recipient infringes the third party's intellectual property rights, the Provider, at the Provider's sole cost and expense, will defend the Recipient against the claim and indemnify the Recipient from the damages, liabilities, costs and expenses awarded by the court to the third party claiming infringement or the settlement agreed to by the Provider, if the Recipient does the following:

- a. notifies the Provider promptly in writing, not later than 30 days after the Recipient receives notice of the claim (or sooner if required by applicable law);
- b. gives the Provider sole control of the defense and any settlement negotiations, to the extent permitted by law; and
- c. gives the Provider the information, authority and assistance the Provider needs to defend against or settle the claim.

5.2 If the Provider believes or it is determined that any of the Material may have violated a third party's intellectual property rights, the Provider may choose to either modify the Material to be non-infringing (while substantially preserving its utility or functionality) or obtain a license to allow for continued use, or if these alternatives are not commercially reasonable, the Provider may end the license for, and require return of, the applicable Material and refund any fees the Recipient may have paid to the other party for it and, if Oracle is the Provider of an infringing Program, any unused, prepaid technical support fees You have paid to Oracle for the license of the infringing Program, if any. If such return materially affects Oracle's ability to meet its obligations under the relevant order, then Oracle may, at its option and upon 30 days prior written notice, terminate the order.

5.3 Notwithstanding the provisions of section 5.2 and with respect to hardware only, if the Provider believes or it is determined that the hardware (or portion thereof) may have violated a third party's intellectual property rights, the Provider may choose to either replace or modify the hardware (or portion thereof) to be non-infringing (while substantially preserving its utility or functionality) or obtain a right to allow for continued use, or if these alternatives are not commercially reasonable, the Provider may remove the applicable hardware (or portion thereof) and refund the net book value and, if Oracle is the Provider of infringing Hardware, any unused, prepaid technical support fees You have paid to Oracle for the Hardware, if any.

5.4 In the event that the Material is Separately Licensed Third Party Technology and the associated Separate Terms do not allow termination of the license, in lieu of ending the license for the Material, Oracle may end the license for, and require return of, the Program associated with that Separately Licensed Third Party Technology and shall refund any Program license fees You may have paid to Oracle for the Program.

5.5 Provided You are a current subscriber to Oracle technical support services for the Operating System (e.g., Oracle Premier Support for Systems, Oracle Premier Support for Operating Systems or Oracle Linux Premier Support), then for the period of time for which You were a subscriber to the applicable Oracle technical support services (a) the phrase "Material" above in section 5.1 shall include the Operating System and the Integrated Software and any Integrated Software Options that You have licensed and (b) the phrase "Program(s)" in this section 5 is replaced by the phrase "Program(s) or the Operating System or Integrated Software or Integrated Software Options (as applicable)" (i.e., Oracle will not indemnify You for Your use of the Operating System and/or Integrated Software and/or Integrated Software Options when You were not a subscriber to the applicable Oracle technical support services). Notwithstanding the foregoing, with respect solely to the Linux operating system, Oracle will not indemnify You for Materials that are not part of the Oracle Linux covered files as defined at <http://www.oracle.com/us/support/library/enterprise-linux-indemnification-069347.pdf>.

5.6 The Provider will not indemnify the Recipient if the Recipient alters Material or uses it outside the scope of use identified in the Provider's user documentation or if the Recipient uses a version of Material which has been superseded, if the infringement claim could have been avoided by using an unaltered current version of Material which was provided to the Recipient, or if the Recipient continues to use the applicable Material after the end of the license to use that Material. The Provider will not indemnify the Recipient to the extent that an infringement claim is based upon any information, design, specification, instruction, software, data, or material not furnished by the Provider. Oracle will not indemnify You for any portion of an infringement claim that is based upon the combination of any Material with any products or services not provided by Oracle. Solely with respect to Separately Licensed Third Party Technology that is part of or is required to use a Program and that is used: (a) in unmodified form; (b) as part of or as required to use a Program; and (c) in accordance with the license grant for the relevant Program and all other terms and conditions of the Master Agreement, Oracle will indemnify You for infringement claims for Separately Licensed Third Party Technology to the same extent as Oracle is required to provide infringement indemnification for the Program under the terms of the Master Agreement. Oracle will not indemnify You for infringement caused by Your actions against any third party if the Program(s) as delivered to You and used in accordance with the terms of the Master Agreement would not otherwise infringe any third party intellectual property rights. Oracle will not indemnify You for any intellectual property infringement claim(s) known to You at the time license rights are obtained.

5.7 This section provides the parties' exclusive remedy for any infringement claims or damages.

## 6. TERMINATION

6.1 If either of us breaches a material term of the Master Agreement and fails to correct the breach within 30 days of written specification of the breach, then the breaching party is in default and the non-breaching party may terminate the Master Agreement. If Oracle terminates the Master Agreement as specified in the preceding sentence, You must pay within 30 days all amounts which have accrued prior to such termination, as well as all sums remaining unpaid for Products ordered and/or Service Offerings received under the Master Agreement plus related taxes and expenses. Except for nonpayment of fees, the non-breaching party may agree in its sole discretion to extend the 30 day period for so long as the breaching party continues reasonable efforts to cure the breach. You agree that if You are in default under the Master Agreement, You may not use those Products or Service Offerings ordered.

6.2 You may terminate this Master Agreement at any time without cause by giving Oracle 30 days prior written notice of such termination. If You end this Master Agreement as specified in the preceding sentence, You agree You must pay within 30 days all amounts which have accrued prior to the end of this Master Agreement, as well as all sums remaining unpaid for Products ordered and/or Service Offerings received under this Master Agreement plus applicable related taxes and expenses (if any).

6.3 If You have used a contract with Oracle or an affiliate of Oracle to pay for the fees due under an order and You are in default under that contract, You may not use the Products and/or Service Offerings that are subject to such contract.

6.4 Provisions that survive termination or expiration are those relating to limitation of liability, infringement indemnity, payment and others which by their nature are intended to survive.

## 7. FEES AND TAXES; PRICING, INVOICING AND PAYMENT OBLIGATION

7.1 All fees payable to Oracle are due within 30 days from the invoice date. You agree to pay any sales, value-added or other similar taxes imposed by applicable law that Oracle must pay based on the Products and/or Service Offerings You ordered, except for taxes based on Oracle's income. Reimbursement of expenses related to the provision of any Service Offering, if any, will be addressed in the relevant ordering document and/or statement of work for such services.

7.2 You understand that You may receive multiple invoices for the Products and Service Offerings You ordered. Invoices will be submitted to You pursuant to Oracle's Invoicing Standards Policy, which may be accessed at <http://oracle.com/contracts>.

## 8. NONDISCLOSURE

8.1 By virtue of the Master Agreement, the parties may have access to information that is confidential to one another ("**Confidential Information**"). We each agree to disclose only information that is required for the performance of obligations under the Master Agreement. Confidential Information shall be limited information clearly identified as confidential at the time of disclosure.

8.2 A party's Confidential Information shall not include information that: (a) is or becomes a part of the public domain through no act or omission of the other party; (b) was in the other party's lawful possession prior to the disclosure and had not been obtained by the other party either directly or indirectly from the disclosing party; (c) is lawfully disclosed to the other party by a third party without restriction on the disclosure; or (d) is independently developed by the other party.

8.3 Subject to the applicable law, we each agree not to disclose each other's Confidential Information to any third party other than those set forth in the following sentence for a period of three years from the date of the disclosing party's disclosure of the Confidential Information to the receiving party. We may disclose Confidential Information only to those employees or agents or subcontractors who are required to protect it against unauthorized disclosure in a manner no less protective than under the Master Agreement. Nothing shall prevent either party from disclosing the terms or pricing under the Master Agreement or orders submitted under the Master Agreement in any legal proceeding arising from or in connection with the Master Agreement or disclosing the Confidential Information to a governmental entity as required by law. In the event You receive a valid request for Oracle's Confidential Information pursuant to applicable law, You will provide Oracle with reasonable notice of such request and give Oracle an opportunity to object to or limit any such disclosure.

## 9. ENTIRE AGREEMENT

9.1 You agree that the Master Agreement and the information which is incorporated into the Master Agreement by written reference (including reference to information contained in a URL or referenced policy), together with the applicable order, are the complete agreement for the Products and/or Service Offerings ordered by You and supersede all prior or contemporaneous agreements or representations, written or oral, regarding such Products and/or Service Offerings.

9.2 It is expressly agreed that the terms of the Master Agreement and any Oracle order shall supersede the terms in any purchase order, procurement internet portal or any other similar non-Oracle document and no terms included in any such purchase order, portal or other non-Oracle document shall apply to the Products and/or Service Offerings ordered. In the event of inconsistencies between the terms of any Schedule and these General Terms, the Schedule shall take precedence. In the event of any inconsistencies between the terms of an order and the Master Agreement, the order shall take precedence. The Master Agreement and orders may not be modified and the rights and restrictions may not be altered or waived except in a writing signed or accepted online through the Oracle Store by authorized representatives of You and of Oracle. Any notice required under the Master Agreement shall be provided to the other party in writing.

## 10. LIMITATION OF LIABILITY

**NEITHER PARTY SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES, OR ANY LOSS OF PROFITS, REVENUE, DATA, OR DATA USE. ORACLE'S MAXIMUM LIABILITY FOR ANY DAMAGES ARISING OUT OF OR RELATED TO THE MASTER AGREEMENT OR YOUR ORDER, WHETHER IN CONTRACT OR TORT, OR OTHERWISE, SHALL BE LIMITED TO THE AMOUNT OF THE FEES YOU PAID ORACLE UNDER THE SCHEDULE GIVING RISE TO THE LIABILITY, AND IF SUCH DAMAGES RESULT FROM YOUR USE OF PRODUCTS OR SERVICE OFFERINGS, SUCH**

**LIABILITY SHALL BE LIMITED TO THE FEES YOU PAID ORACLE FOR THE DEFICIENT PRODUCT OR SERVICE OFFERINGS GIVING RISE TO THE LIABILITY.**

## **11. EXPORT**

Export laws and regulations of the United States and any other relevant local export laws and regulations apply to the Products. You agree that such export laws govern Your use of the Products (including technical data) and any Service Offerings deliverables provided under the Master Agreement, and You agree to comply with all such export laws and regulations (including "deemed export" and "deemed re-export" regulations). You agree that no data, information, Product and/or materials resulting from Service Offerings (or direct product thereof) will be exported, directly or indirectly, in violation of these laws, or will be used for any purpose prohibited by these laws including, without limitation, nuclear, chemical, or biological weapons proliferation, or development of missile technology.

## **12. FORCE MAJEURE**

Neither of us shall be responsible for failure or delay of performance if caused by: an act of war, hostility, or sabotage; act of God; pandemic, electrical, internet, or telecommunication outage that is not caused by the obligated party; government restrictions (including the denial or cancellation of any export, import or other license); other event outside the reasonable control of the obligated party. We both will use reasonable efforts to mitigate the effect of a force majeure event. If such event continues for more than 30 days, either of us may cancel unperformed Service Offerings and affected orders upon written notice. This section does not excuse either party's obligation to take reasonable steps to follow its normal disaster recovery procedures or Your obligation to pay for Products and Service Offerings ordered or delivered.

## **13. GOVERNING LAW AND JURISDICTION**

The Master Agreement is governed by the laws of the State of California.

## **14. NOTICE**

If You have a dispute with Oracle or if You wish to provide a notice under the Indemnification section of these General Terms, or if You become subject to insolvency or other similar legal proceedings, You will promptly send written notice to: Oracle America, Inc., 500 Oracle Parkway, Redwood City, California, United States, 94065, Attention: General Counsel, Legal Department.

## **15. ASSIGNMENT**

You may not assign the Master Agreement or give or transfer the Programs, Operating System, Integrated Software and/or any Service Offerings or an interest in them to another individual or entity. If You grant a security interest in the Programs, Operating System, Integrated Software and/or any Service Offerings deliverables, the secured party has no right to use or transfer the Programs, Operating System, Integrated Software and/or any Service Offerings deliverables, and if You decide to finance Your acquisition of any Products and/or any Service Offerings, You will follow Oracle's policies regarding financing which are at <http://oracle.com/contracts>. The foregoing shall not be construed to limit the rights You may otherwise have with respect to the Linux operating system, third party technology or Separately Licensed Third Party Technology licensed under open source or similar license terms.

## **16. OTHER**

16.1 Oracle is an independent contractor and we agree that no partnership, joint venture, or agency relationship exists between us. We each will be responsible for paying our own employees, including employment related taxes and insurance.

16.2 If any term of the Master Agreement is found to be invalid or unenforceable, the remaining provisions will remain effective and such term shall be replaced with a term consistent with the purpose and intent of the Master Agreement.

16.3 Except for actions for nonpayment or breach of Oracle's proprietary rights, no action, regardless of form, arising out of or relating to the Master Agreement may be brought by either party more than two years after the cause of action has accrued.

16.4 Products and Service Offerings deliverables are not designed for or specifically intended for use in nuclear facilities or other hazardous applications. You agree that it is Your responsibility to ensure safe use of Products and Service Offerings deliverables in such applications.

16.5 If requested by an authorized reseller on Your behalf, You agree Oracle may provide a copy of the Master Agreement to the authorized reseller to enable the processing of Your order with that authorized reseller.

16.6 The Uniform Computer Information Transactions Act does not apply to the Master Agreement or orders placed under it.

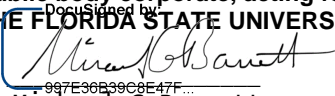

16.7 You understand that Oracle’s business partners, including any third party firms retained by You to provide consulting services, are independent of Oracle and are not Oracle’s agents. Oracle is not liable for nor bound by any acts of any such business partner unless (i) the business partner is providing services as an Oracle subcontractor in furtherance of an order placed under the Master Agreement and (ii) only to the same extent as Oracle would be responsible for the performance of Oracle resources under that order.

16.8 For software (i) that is part of Programs, Operating Systems, Integrated Software or Integrated Software Options (or all four) and (ii) that You receive from Oracle in binary form and (iii) that is licensed under an open source license that gives You the right to receive the source code for that binary, You may obtain a copy of the applicable source code from <https://oss.oracle.com/sources/> or <http://www.oracle.com/goto/opensourcecode>. If the source code for such software was not provided to You with the binary, You may also receive a copy of the source code on physical media by submitting a written request pursuant to the instructions in the “Written Offer for Source Code” section of the latter website.

17. MASTER AGREEMENT EFFECTIVE DATE

25-MAY-2018

The Effective Date of the Master Agreement is \_\_\_\_\_ (DATE TO BE COMPLETED BY ORACLE)

<b>THE FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES, a public body corporate, acting for and behalf of THE FLORIDA STATE UNIVERSITY</b>		<b>Oracle America, Inc.</b>	
<b>Signature</b>		<b>Signature</b>	
<b>Name</b>	Michael G Barrett	<b>Name</b>	Alejandra Villegas
<b>Title</b>	Associate Vice President and Chief Information Officer	<b>Title</b>	Deal Specialist
<b>Signature Date</b>	5/25/2018   6:32 PM EDT	<b>Signature Date</b>	25-May-2018   6:07 PM CDT



## Public Sector Schedule H - Hardware

**Oracle America, Inc. ("Oracle")**  
**500 Oracle Parkway Redwood Shores, CA**  
**94065**

<b>Your Name:</b>	<b>THE FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES, a public body corporate, acting for and behalf of THE FLORIDA STATE UNIVERSITY</b>
<b>General Terms Reference:</b>	<b>US-OMA-1375238</b>

This Public Sector Hardware Schedule (this "Schedule H") is a Schedule to the General Terms referenced above. The General Terms and this Schedule H, together with any other Schedules that reference the General Terms, are the Master Agreement. This Schedule H shall coterminate with the General Terms.

### 1. DEFINITIONS

1.1 "**Commencement Date**" for the Hardware, Operating System and Integrated Software refers to the date the Hardware is delivered. For Integrated Software Options, the Commencement Date refers to the date the Hardware is delivered or the effective date of the order if shipment of Hardware is not required.

1.2 "**Integrated Software Options**" refers to software or programmable code embedded in, installed on, or activated on the Hardware that requires one or more unit licenses that You must separately order. Such separate order will set forth the fees for the Integrated Software Options You are ordering. Not all Hardware contains Integrated Software Options; please refer to the Oracle Integrated Software Options License Definitions, Rules and Metrics accessible at <http://oracle.com/contracts> (the "Integrated Software Options License Rules") for the specific Integrated Software Options that may apply to specific Hardware. Oracle reserves the right to designate new software features as Integrated Software Options in subsequent releases and that designation will be specified in the applicable documentation and in the Integrated Software Options License Rules.

1.3 Capitalized terms used but not defined in this Schedule H have the meanings set forth in the General Terms.

### 2. RIGHTS GRANTED

2.1 Your Hardware order consists of the following items: Operating System (as defined in Your configuration), Integrated Software and all Hardware equipment (including components, options and spare parts) specified on the applicable order. Your Hardware order may also include Integrated Software Options. Integrated Software Options may not be activated or used until You separately order them and pay the fees as set forth in and in accordance with such order.

2.2 You have the right to use the Operating System delivered with the Hardware subject to the terms of the license agreement(s) delivered with the Hardware. Current versions of the license agreements are located at <http://oracle.com/contracts>. You are licensed to use the Operating System and any Operating System updates acquired through technical support only as incorporated in, and as part of, the Hardware.

2.3 You have the limited, non-exclusive, royalty free, non-transferable, non-assignable right to use Integrated Software delivered with the Hardware subject to the terms of this Schedule H and the applicable documentation. You are licensed to use that Integrated Software and any Integrated Software updates acquired through technical support only as incorporated in, and as part of, the Hardware. You have the limited, non-exclusive, royalty free, non-transferable, non-assignable right to use Integrated Software Options that You separately order subject to the terms of this Schedule H, the applicable documentation and the Integrated Software Options License Rules; the Integrated Software Options License Rules are incorporated in and made a part of this Schedule H. You are licensed to use those Integrated Software Options and any Integrated Software Options updates acquired through technical support only as incorporated in, and as part of, the Hardware. To fully understand Your license right to any Integrated Software Options that You separately order, You need to review the Integrated Software Options License Rules. In the event of any conflict between the Master Agreement and the Integrated Software Options License Rules, the Integrated Software Options License Rules shall take precedence.

2.4 The Operating System or Integrated Software or Integrated Software Options (or all three) may include separate works, identified in a readme file, notice file or the applicable documentation, which are licensed under open source or similar license terms; Your rights to use the Operating System, Integrated Software and Integrated Software Options under such terms are not restricted in any way by the Master Agreement including this Schedule H. The appropriate terms associated with such separate works can be found in the readme files, notice files or in the documentation accompanying the Operating System, Integrated Software, and Integrated Software Options.

2.5 Upon payment for Hardware-related Service Offerings, You have the non-exclusive, non-assignable, royalty free, perpetual, limited right to use for Your internal business operations anything developed by Oracle and delivered to You under this Schedule H ("deliverables"); however, certain deliverables may be subject to additional license terms which are provided in the order.

### **3. RESTRICTIONS**

3.1 You may only make copies of the Operating System, Integrated Software and Integrated Software Options for archival purposes, to replace a defective copy, or for program verification. You shall not remove any copyright notices or labels on the Operating System, Integrated Software or Integrated Software Options. You shall not decompile or reverse engineer (unless required by law for interoperability) the Operating System or Integrated Software.

3.2 You acknowledge that to operate certain Hardware, Your facility must meet a minimum set of requirements as described in the Hardware documentation. Such requirements may change from time to time, as communicated by Oracle to You in the applicable Hardware documentation.

3.3 The prohibition on the assignment or transfer of the Operating System or any interest in it under section 15 of the General Terms shall apply to all Operating Systems licensed under this Schedule H, except to the extent that such prohibition is rendered unenforceable under applicable law.

### **4. TRIAL PROGRAMS**

Oracle may include additional Programs on the Hardware (e.g., Exadata Storage Server software). You are not authorized to use those Programs unless You have a license specifically granting You the right to do so; however, You may use those additional Programs for trial, non-production purposes for up to 30 days from the date of delivery provided that You may not use the trial Programs to provide or attend third party training on the content and/or functionality of the Programs. To use any of these Programs after the 30 day trial period, You must obtain a license for such Programs from Oracle or an authorized reseller. If You decide not to obtain a license for any Program after the 30 day trial period, You will cease using and promptly delete any such Programs from Your computer systems. Programs licensed for trial purposes are provided "as is" and Oracle does not provide technical support or offer any warranties for these Programs.

### **5. TECHNICAL SUPPORT**

5.1 Oracle Hardware and Systems Support acquired with Your order may be renewed annually and, if You renew Oracle Hardware and Systems Support for the same systems and same configurations, for the first and second renewal years the technical support fee will not increase by more than 3% over the prior year's fees.

5.2 If ordered, Oracle Hardware and Systems Support (including first year and all subsequent years) is provided under Oracle's Hardware and Systems Support Policies in effect at the time the technical support services are provided. You agree to cooperate with Oracle and provide the access, resources, materials, personnel, information, and consents that Oracle may require in order to perform the technical support services. The Oracle Hardware and Systems Support Policies are incorporated in this Schedule H and are subject to change at Oracle's discretion; however, Oracle will not materially reduce the level of technical support services provided during the period for which fees for Oracle Hardware and Systems Support have been paid. You should review the policies prior to entering into the order for technical support services. You may access the current version of the Oracle Hardware and Systems Support Policies at <http://oracle.com/contracts>.

5.3 Oracle Hardware and Systems Support is effective upon the Commencement Date of the Hardware or upon the effective date of the order if shipment of Hardware is not required.

### **6. HARDWARE-RELATED SERVICE OFFERINGS**

In addition to technical support, You may order a limited number of Hardware-related Service Offerings under this Schedule H as listed in the Hardware-Related Service Offerings document, which is at <http://oracle.com/contracts>. You agree to provide Oracle with all information, access and full good faith cooperation reasonably necessary to enable Oracle to deliver these Service Offerings and You will perform the actions identified in the order as Your responsibility. If while performing these Service Offerings Oracle requires access to another vendor's products that are part of Your system, You will be responsible for acquiring all such products and the appropriate license rights necessary for Oracle to access such products on Your behalf. Service Offerings provided may be related to Your license to use Products owned or distributed by Oracle which You acquire under a separate order. The agreement referenced in that order shall govern Your use of such Products.

### **7. WARRANTIES, DISCLAIMERS AND EXCLUSIVE REMEDIES**

7.1 Oracle provides a limited warranty ("Oracle Hardware Warranty") for (i) the Hardware, (ii) the Operating System and the Integrated Software and the Integrated Software Options, and (iii) the Operating System media, the Integrated Software media and the Integrated Software Options media ("media", and (i), (ii) and (iii) collectively, "Hardware Items"). Oracle warrants that the Hardware will be free from, and using the Operating System and Integrated Software and Integrated Software Options will

not cause in the Hardware, material defects in materials and workmanship for one year from the date the Hardware is delivered to You. Oracle warrants that the media will be free from material defects in materials and workmanship for a period of 90 days from the date the media is delivered to You. You may access a more detailed description of the Oracle Hardware Warranty at <http://www.oracle.com/us/support/policies/index.html> ("Warranty Web Page"). Any changes to the Oracle Hardware Warranty specified on the Warranty Web Page will not apply to Hardware or media ordered prior to such change. The Oracle Hardware Warranty applies only to Hardware and media that have been (1) manufactured by or for Oracle, and (2) sold by Oracle (either directly or by an Oracle-authorized distributor). The Hardware may be new or like new. The Oracle Hardware Warranty applies to Hardware that is new and Hardware that is like-new which has been remanufactured and certified for warranty by Oracle.

7.2 Oracle also warrants that technical support services and Hardware-related Service Offerings (as referenced in section 6 above) ordered and provided under this Schedule H will be provided in a professional manner consistent with industry standards. You must notify Oracle of any technical support service or Hardware-related Service Offerings warranty deficiencies within 90 days from performance of the deficient technical support service or Hardware-related Service Offerings.

**7.3 FOR ANY BREACH OF THE ABOVE WARRANTIES, YOUR EXCLUSIVE REMEDY AND ORACLE'S ENTIRE LIABILITY SHALL BE: (i) THE REPAIR OR, AT ORACLE'S OPTION AND EXPENSE, REPLACEMENT OF THE DEFECTIVE HARDWARE ITEM, OR IF SUCH REPAIR OR REPLACEMENT IS NOT REASONABLY ACHIEVABLE, THE REFUND OF THE FEES YOU PAID ORACLE FOR THE DEFECTIVE HARDWARE ITEM OR (ii) THE REPERFORMANCE OF THE DEFICIENT HARDWARE-RELATED SERVICE OFFERINGS; OR, IF ORACLE CANNOT SUBSTANTIALLY CORRECT THE DEFICIENCY IN A COMMERCIALY REASONABLE MANNER, YOU MAY END THE DEFICIENT HARDWARE-RELATED SERVICE OFFERINGS AND RECOVER THE FEES YOU PAID TO ORACLE FOR THE DEFICIENT HARDWARE-RELATED SERVICE OFFERINGS. TO THE EXTENT NOT PROHIBITED BY LAW, THESE WARRANTIES ARE EXCLUSIVE AND THERE ARE NO OTHER EXPRESS OR IMPLIED WARRANTIES OR CONDITIONS WITH RESPECT TO THE ABOVE ITEMS, INCLUDING ANY WARRANTIES OR CONDITIONS OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.**

7.4 Replacement units for defective parts or Hardware Items replaced under the Oracle Hardware Warranty may be new or like new quality. Such replacement units assume the warranty status of the Hardware into which they are installed and have no separate or independent warranty of any kind. Title in all defective parts or Hardware Items shall transfer back to Oracle upon removal from the Hardware.

**7.5 ORACLE DOES NOT WARRANT UNINTERRUPTED OR ERROR-FREE OPERATION OF THE HARDWARE, OPERATING SYSTEM, INTEGRATED SOFTWARE, INTEGRATED SOFTWARE OPTIONS OR MEDIA.**

7.6 No warranty will apply to any Hardware, Operating System, Integrated Software, Integrated Software Options or media which has been:

- a. modified, altered or adapted without Oracle's written consent (including modification or removal of the Oracle/Sun serial number tag on the Hardware);
- b. maltreated or used in a manner other than in accordance with the relevant documentation;
- c. repaired by any third party in a manner which fails to meet Oracle's quality standards;
- d. improperly installed by any party other than Oracle or an authorized Oracle certified installation partner;
- e. used with equipment or software not covered by an Oracle warranty, to the extent that the problems are attributable to such use;
- f. relocated, to the extent that problems are attributable to such relocation;
- g. used directly or indirectly in supporting activities prohibited by U.S. or other national export regulations;
- h. used by parties appearing on the then-current U.S. export exclusion list;
- i. relocated to countries subject to U.S. trade embargo or restrictions;
- j. used remotely to facilitate any activities for parties or in the countries referenced in 7.6(h) and 7.6(i) above; or
- k. purchased from any entity other than Oracle or an Oracle authorized reseller.

7.7 The Oracle Hardware Warranty does not apply to normal wear of the Hardware or media. The Oracle Hardware Warranty is extended only to the original purchaser or original lessee of the Hardware and may be void in the event that title to the Hardware is transferred to a third party.

## **8. AUDIT**

Upon 45 days written notice, Oracle may audit Your use of the Operating System, Integrated Software and Integrated Software Options. You agree to cooperate with Oracle's audit and provide reasonable assistance and access to information. Any such audit shall not unreasonably interfere with Your normal business operations. You agree to pay within 30 days of written notification any fees applicable to Your use of the Operating System, Integrated Software and Integrated Software Options in excess of Your license rights. If You do not pay, Oracle can end (a) Service Offerings (including technical support) related to the Operating System, Integrated Software and Integrated Software Options, (b) licenses of the Operating System, Integrated Software and Integrated Software Options ordered under this Schedule H and related agreements and/or (c) the Master Agreement. You agree that Oracle shall not be responsible for any of Your costs incurred in cooperating with the audit.

## 9. ORDER LOGISTICS

### 9.1 Delivery, Installation and Acceptance of Hardware

9.1.1 You are responsible for installation of the Hardware unless You purchase installation services from Oracle for that Hardware.

9.1.2 Oracle will deliver the Hardware in accordance with Oracle's Order and Delivery Policies which are in effect at the time of Your order and which may be accessed at <http://oracle.com/contracts>. Oracle will use the delivery address specified by You on Your purchasing document or when Your purchasing document does not indicate a ship to address, the location specified on the order and the delivery terms in the Order and Delivery Policies that are applicable to Your country of destination will apply.

9.1.3 Acceptance of the Hardware is deemed to occur on delivery.

9.1.4 Oracle may make and invoice You for partial deliveries.

9.1.5 Oracle may make substitutions and modifications to the Hardware that do not cause a material adverse effect in overall Hardware performance.

9.1.6 Oracle will use its reasonable commercial efforts to deliver the Hardware within a timeframe that is consistent with Oracle's past practices regarding the amount and type of Hardware that You have ordered.

### 9.2 Delivery and Installation of Integrated Software Options

9.2.1 You are responsible for installation of the Integrated Software Options unless the Integrated Software Options have been pre-installed by Oracle on the Hardware You are purchasing under the order or unless You purchase installation services from Oracle for the Integrated Software Options.

9.2.2 Oracle has made available to You for electronic download at the electronic delivery web site located at the following Internet URL: <http://edelivery.oracle.com> the Integrated Software Options listed in the order. Through the Internet URL, You can access and electronically download to Your location the latest production release as of the effective date of the applicable order of the Integrated Software Options and related documentation for the Integrated Software Options listed. Provided that You have continuously maintained technical support for the listed Integrated Software Options, You may continue to download the Integrated Software Options and related documentation. Please be advised that not all Integrated Software Options are available on all Hardware/Operating System combinations. For the most recent Integrated Software Options availability please check the electronic delivery web site specified above. You acknowledge that Oracle is under no further delivery obligation with respect to Integrated Software Options under the applicable order, electronic download or otherwise.

### 9.3 Transfer of Title

Title to the Hardware will transfer upon delivery.

### 9.4 Territory

The Hardware shall be installed in the country/countries that You specify as the delivery location on Your purchasing document or when Your purchasing document does not indicate a ship to address, the location specified in the order.

### 9.5 Pricing, Invoicing, and Payment Obligation

9.5.1 You may change a Hardware order prior to shipment subject to the then current change order fee as established by Oracle from time to time. The applicable change order fees and a description of allowed changes are defined in the Order and Delivery Policies, which may be accessed at <http://oracle.com/contracts>.

9.5.2 In entering into payment obligations under an order, You agree and acknowledge that You have not relied on the future availability of any Hardware, Program or updates. However, (a) if You order technical support, the preceding sentence does not relieve Oracle of its obligation to provide such technical support under the Master Agreement, if and when available, in accordance with Oracle's then current technical support policies, and (b) the preceding sentence does not change the rights granted to You under an order and the Master Agreement.

9.5.3 Hardware and Integrated Software Options fees are invoiced as of the respective Commencement Dates.

9.5.4 Hardware-related Service Offering fees are invoiced after performance of the Hardware-related Service Offering performance; specifically, technical support fees are invoiced quarterly in arrears. The period of performance for all

Hardware-related Service Offerings is effective upon the Commencement Date of the Hardware or upon the effective date of the order if shipment of Hardware is not required.

9.5.5 In addition to the prices listed on the order, Oracle will invoice You for any applicable freight charges or applicable taxes, and You will be responsible for such charges and taxes notwithstanding any express or implied provision in the "Incoterms" referenced in the Order and Delivery Policies. The Order and Delivery Policies may be accessed at <http://oracle.com/contracts>.



## Public Sector Schedule P - Program

**Oracle America, Inc. ("Oracle")**  
**500 Oracle Parkway Redwood Shores, CA**  
**94065**

<b>Your Name:</b>	<b>THE FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES, a public body corporate, acting for and behalf of THE FLORIDA STATE UNIVERSITY</b>
<b>General Terms Reference:</b>	<b>US-OMA-1375238</b>

This Public Sector Program Schedule (this "Schedule P") is a Schedule to the General Terms referenced above. The General Terms and this Schedule P, together with any other Schedules that reference the General Terms, are the Master Agreement. This Schedule P shall coterminate with the General Terms.

### 1. DEFINITIONS

1.1 **"Commencement Date"** refers to the date of shipment of tangible media or the effective date of the order if shipment of tangible media is not required.

1.2 Capitalized terms used but not defined in this Schedule P have the meanings set forth in the General Terms.

### 2. RIGHTS GRANTED

2.1 Upon the full signing of Your order by both Oracle and You, You have the non-exclusive, non-assignable, royalty free, perpetual (unless otherwise specified in the order), limited right to use the Programs and receive any Program-related Service Offerings You ordered solely for Your internal operations and subject to the terms of the Master Agreement, including the definitions and rules set forth in the order and the Program Documentation.

2.2 Upon payment for Program-related Service Offerings, You have the non-exclusive, non-assignable, royalty free, perpetual, limited right to use for Your internal operations anything developed by Oracle and delivered to You under this Schedule P ("deliverables"); however, certain deliverables may be subject to additional license terms provided in the order.

2.3 You may allow Your agents and contractors (including, without limitation, outsourcers) to use the Programs and deliverables for Your internal operations and You are responsible for their compliance with the General Terms and this Schedule P in such use. For Programs that are specifically designed to allow Your customers and suppliers to interact with You in the furtherance of Your internal business operations, such use is allowed under the General Terms and this Schedule P.

2.4 You may make a sufficient number of copies of each Program for Your licensed use and one copy of each Program media.

### 3. RESTRICTIONS

3.1 The Programs may contain or require the use of third party technology that is provided with the Programs. Oracle may provide certain notices to You in Program Documentation, readmes or notice files in connection with such third party technology. Third party technology will be licensed to You either under the terms of the Master Agreement or, if specified in the Program Documentation, readmes or notice files, under Separate Terms. Your rights to use Separately Licensed Third Party Technology under Separate Terms are not restricted in any way by the Master Agreement. However, for clarity, notwithstanding the existence of a notice, third party technology that is not Separately Licensed Third Party Technology shall be deemed part of the Programs and is licensed to You under the terms of the Master Agreement.

If You are permitted under an order to distribute the Programs, You must include with the distribution all such notices and any associated source code for Separately Licensed Third Party Technology as specified, in the form and to the extent such source code is provided by Oracle, and You must distribute Separately Licensed Third Party Technology under Separate Terms (in the form and to the extent Separate Terms are provided by Oracle). Notwithstanding the foregoing, Your rights to the Programs are solely limited to the rights granted in Your order.

3.2 You may not:

- a. remove or modify any Program markings or any notice of Oracle's or its licensors' proprietary rights;
- b. make the Programs or materials resulting from the Service Offerings available in any manner to any third party for use in the third party's business operations (unless such access is expressly permitted for the specific Program license or materials from the Service Offerings you have acquired);

c. cause or permit reverse engineering (unless required by law for interoperability), disassembly or decompilation of the Programs (the foregoing prohibition includes but is not limited to review of data structures or similar materials produced by Programs);

d. disclose results of any Program benchmark tests without Oracle's prior written consent, except as required by applicable law, provided that You give Oracle prior notice and an opportunity to oppose such disclosure (unless prohibited by law).

3.3 The prohibition on the assignment or transfer of the Programs or any interest in them under section 15 of the General Terms shall apply to all Programs licensed under this Schedule P, except to the extent that such prohibition is rendered unenforceable under applicable law.

#### **4. TRIAL PROGRAMS**

You may order trial Programs, or Oracle may include additional Programs with Your order which You may use for trial, non-production purposes only. You may not use the trial Programs to provide or attend third party training on the content and/or functionality of the Programs. You have 30 days from the Commencement Date to evaluate these Programs. To use any of these Programs after the 30 day trial period, You must obtain a license for such Programs from Oracle or an authorized reseller. If You decide not to obtain a license for any Program after the 30 day trial period, You will cease using and promptly delete any such Programs from Your computer systems. Programs licensed for trial purposes are provided "as is" and Oracle does not provide technical support or offer any warranties for these Programs.

#### **5. TECHNICAL SUPPORT**

5.1 For purposes of an order, technical support consists of Oracle's annual technical support services You may have ordered from Oracle or an authorized reseller for the Programs. If ordered, annual technical support (including first year and all subsequent years) is provided under Oracle's technical support policies in effect at the time the technical support services are provided. You agree to cooperate with Oracle and provide the access, resources, materials, personnel, information and consents that Oracle may require in order to perform the technical support services. The technical support policies are incorporated in this Schedule P and are subject to change at Oracle's discretion; however, Oracle policy changes will not result in a material reduction in the level of technical support services provided for supported Programs during the period for which fees for technical support have been paid. You should review the policies prior to entering into the order for the applicable technical support services. You may access the current version of the technical support policies at <http://oracle.com/contracts>.

5.2 Software Update License & Support (or any successor technical support offering to Software Update License & Support, "SULS") acquired with Your order may be renewed annually and, if You renew SULS for the same number of licenses for the same Programs, for the first and second renewal years the fee for SULS will not increase by more than 3% over the prior year's fees. If Your order is fulfilled by an authorized reseller, the fee for SULS for the first renewal year will be the price quoted to You by Your authorized reseller; the fee for SULS for the second renewal year will not increase by more than 3% over the prior year's fees.

5.3 If You decide to purchase technical support for any Program license within a license set, You are required to purchase technical support at the same level for all licenses within that license set. You may desupport a subset of licenses in a license set only if You agree to terminate that subset of licenses. The technical support fees for the remaining licenses will be priced in accordance with the technical support policies in effect at the time of termination. Oracle's license set definition is available in the current technical support policies. If You decide not to purchase technical support, You may not update any unsupported Program licenses with new versions of the Program.

#### **6. PROGRAM-RELATED SERVICE OFFERINGS**

In addition to technical support, You may order a limited number of Program-related Service Offerings under this Schedule P as listed in the Program-Related Service Offerings document, which is at <http://oracle.com/contracts>. You agree to provide Oracle with all information, access and full good faith cooperation reasonably necessary to enable Oracle to deliver these Service Offerings and You will perform the actions identified in the order as Your responsibility. If while performing these Service Offerings Oracle requires access to another vendor's products that are part of Your system, You will be responsible for acquiring all such products and the appropriate license rights necessary for Oracle to access such products on Your behalf. Service Offerings provided may be related to Your license to use Programs owned or distributed by Oracle which You acquire under a separate order. The agreement referenced in that order shall govern Your use of such Programs.

#### **7. WARRANTIES, DISCLAIMERS AND EXCLUSIVE REMEDIES**

7.1 Oracle warrants that a Program licensed to You will operate in all material respects as described in the applicable Program Documentation for a period of one year after delivery (i.e., via physical shipment or electronic download). You must notify Oracle of any Program warranty deficiency within one year after delivery. Oracle also warrants that technical support services and Program-related Service Offerings (as referenced in section 6 above) ordered and provided under this Schedule P will be provided in a professional manner consistent with industry standards. You must notify Oracle of any technical support service or Program-related Service Offerings warranty deficiencies within 90 days from performance of the deficient technical support service or Program-related Service Offerings.

**7.2 ORACLE DOES NOT GUARANTEE THAT THE PROGRAMS WILL PERFORM ERROR-FREE OR UNINTERRUPTED OR THAT ORACLE WILL CORRECT ALL PROGRAM ERRORS.**

**7.3 FOR ANY BREACH OF THE ABOVE WARRANTIES, YOUR EXCLUSIVE REMEDY AND ORACLE'S ENTIRE LIABILITY SHALL BE: (A) THE CORRECTION OF PROGRAM ERRORS THAT CAUSE BREACH OF THE WARRANTY; OR, IF ORACLE CANNOT SUBSTANTIALLY CORRECT THE ERRORS OF THE APPLICABLE PROGRAM LICENSE IN A COMMERCIALY REASONABLE MANNER, YOU MAY END YOUR PROGRAM LICENSE AND RECOVER THE FEES YOU PAID TO ORACLE FOR THE PROGRAM LICENSE AND ANY UNUSED, PREPAID TECHNICAL SUPPORT FEES YOU HAVE PAID FOR THE PROGRAM LICENSE; OR (B) THE REPERFORMANCE OF THE DEFICIENT PROGRAM-RELATED SERVICE OFFERINGS; OR, IF ORACLE CANNOT SUBSTANTIALLY CORRECT THE DEFICIENCY IN A COMMERCIALY REASONABLE MANNER, YOU MAY END THE DEFICIENT PROGRAM-RELATED SERVICE OFFERINGS AND RECOVER THE FEES YOU PAID TO ORACLE FOR THE DEFICIENT PROGRAM-RELATED SERVICE OFFERINGS.**

**7.4 TO THE EXTENT NOT PROHIBITED BY LAW, THIS WARRANTY IS EXCLUSIVE AND THERE ARE NO OTHER EXPRESS OR IMPLIED WARRANTIES OR CONDITIONS, INCLUDING WARRANTIES OR CONDITIONS OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.**

## **8. AUDIT**

Upon 45 days written notice, Oracle may audit Your use of the Programs. You agree to cooperate with Oracle's audit and provide reasonable assistance and access to information. Any such audit shall not unreasonably interfere with Your normal business operations. You agree to pay within 30 days of written notification any fees applicable to Your use of the Programs in excess of Your license rights. If You do not pay, Oracle can end (a) Program-related Service Offerings (including technical support), (b) Program licenses ordered under this Schedule P and related agreements and/or (c) the Master Agreement. You agree that Oracle shall not be responsible for any of Your costs incurred in cooperating with the audit.

## **9. ORDER LOGISTICS**

### **9.1 Delivery and Installation**

9.1.1 You are responsible for installation of the Programs unless the Programs have been pre-installed by Oracle on the Hardware You are purchasing under the order or unless You purchase installation services from Oracle for those Programs.

9.1.2 Oracle has made available to You for electronic download at the electronic delivery web site located at the following Internet URL: <http://edelivery.oracle.com> the Programs listed in the Programs and Program Support Service Offerings section of the applicable order. Through the Internet URL, You can access and electronically download to Your location the latest production release as of the effective date of the applicable order of the software and related Program Documentation for each Program listed. Provided that You have continuously maintained technical support for the listed Programs, You may continue to download the Programs and related Program Documentation. Please be advised that not all Programs are available on all hardware/operating system combinations. For the most recent Program availability please check the electronic delivery web site specified above. You acknowledge that Oracle is under no further delivery obligation with respect to Programs under the applicable order, electronic download or otherwise unless otherwise stated in Your Order.

9.1.3 If ordered, Oracle will deliver the tangible media to the delivery address specified on the applicable order. You agree to pay applicable media and shipping charges. The applicable shipping terms for the delivery of tangible media are: FCA Shipping Point, Prepaid, and Add.

### **9.2 Territory**

The Programs shall be used in the United States.

### **9.3 Pricing, Invoicing and Payment Obligation**

9.3.1 In entering into payment obligations under an order, You agree and acknowledge that You have not relied on the future availability of any Program or updates. However, (a) if You order technical support, the preceding sentence does not relieve Oracle of its obligation to provide such technical support under the Master Agreement, if and when available, in accordance with Oracle's then current technical support policies, and (b) the preceding sentence does not change the rights granted to You under an order and the Master Agreement.

9.3.2 Program fees are invoiced as of the Commencement Date.

9.3.3 Program-related Service Offering fees are invoiced after the performance of the Program-related Service Offering performance; specifically, technical support fees are invoiced quarterly in arrears. The period of performance for all Program-related Service Offerings is effective upon the Commencement Date.

9.3.4 In addition to the prices listed on the order, and unless specified otherwise in the Order, Oracle will invoice You for any applicable shipping charges or applicable taxes and You will be responsible for such charges and taxes.



## Schedule C – Cloud Services – Public Sector

Oracle America, Inc. (“Oracle”, “our”)  
500 Oracle Parkway  
Redwood Shores, CA 94065

<b>Your Name (“You”):</b>	<b>THE FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES, a public body corporate, acting for and behalf of THE FLORIDA STATE UNIVERSITY</b>
<b>General Terms Reference:</b>	<b>US-OMA-1375238</b>

This Public Sector Cloud Services Schedule (this “Schedule C”) is a Schedule to the Public Sector General Terms (“General Terms”) referenced above. This Schedule C shall coterminate with the General Terms. For purposes of the Services under this Schedule C, the General Terms and this Schedule C constitute, collectively, the “Master Agreement”; other Schedules to the General Terms, such as Public Sector Schedule P (Program Schedule), do not apply to the Services ordered under this Schedule C.

### 1. USE OF THE SERVICES

1.1 Oracle will make the Oracle services listed in Your order (the “Services”) available to You pursuant to this Master Agreement and Your order. Except as otherwise stated in this Master Agreement or Your order, You have the non-exclusive, worldwide, limited right to use the Services during the period defined in Your order, unless earlier terminated in accordance with this Master Agreement or Your order (the “Services Period”), solely for Your internal business operations. You may allow Your Users to use the Services for this purpose, and You are responsible for their compliance with this Master Agreement and Your order.

1.2 The Service Specifications describe and govern the Services. During the Services Period, Oracle may update the Services and Service Specifications to reflect changes in, among other things, laws, regulations, rules, technology, industry practices, patterns of system use, and availability of Third Party Content. Oracle updates to the Services or Service Specifications will not materially reduce the level of performance, functionality, security or availability of the Services during the Services Period of Your order.

1.3 You may not, and may not cause or permit others to: (a) use the Services to harass any person; cause damage or injury to any person or property; publish any material that is false, defamatory, harassing or obscene; violate privacy rights; promote bigotry, racism, hatred or harm; send unsolicited bulk e-mail, junk mail, spam or chain letters; infringe property rights; or otherwise violate applicable laws, ordinances or regulations; (b) perform or disclose any benchmarking, availability or performance testing of the Services; or (c) perform or disclose network discovery, port and service identification, vulnerability scanning, password cracking, remote access or penetration testing of the Services (the “Acceptable Use Policy”). In addition to other rights that Oracle has in this Master Agreement and Your order, Oracle has the right to take remedial action if the Acceptable Use Policy is violated, and such remedial action may include removing or disabling access to material that violates the policy.

### 2. FEES AND PAYMENT

2.1 Once placed, Your order is non-cancelable and the sums paid nonrefundable, except as provided in this Master Agreement or Your order. Fees for Services listed in an order are exclusive of taxes and expenses.

2.2 If You exceed the quantity of Services ordered, then You must execute a modification or new order for the excess quantity.

### 3. OWNERSHIP RIGHTS AND RESTRICTIONS

3.1 You or Your licensors retain all ownership and intellectual property rights in and to Your Content. Oracle or its licensors retain all ownership and intellectual property rights in and to the Services, derivative works thereof, and anything developed or delivered by or on behalf of Oracle under this Master Agreement.

3.2 You may have access to Third Party Content through use of the Services. Unless otherwise stated in Your order, all ownership and intellectual property rights in and to Third Party Content and the use of such content is governed by separate third party terms between You and the third party.

3.3 You grant Oracle the right to host, use, process, display and transmit Your Content to provide the Services pursuant to and in accordance with this Master Agreement and Your order. You have sole responsibility for the accuracy, quality, integrity, legality, reliability, and appropriateness of Your Content, and for obtaining all rights related to Your Content required by Oracle to perform the Services.

3.4 You may not, and may not cause or permit others to: (a) modify, make derivative works of, disassemble, decompile, reverse engineer, reproduce, republish, download or copy any part of the Services (including data structures or similar materials produced by programs); (b) access or use the Services to build or support, directly or indirectly, products or services competitive to Oracle; or (c) license, sell, transfer, assign, distribute, outsource, permit timesharing or service bureau use of, commercially exploit, or make available the Services to any third party except as permitted by this Master Agreement or Your order.

#### **4. NONDISCLOSURE**

Your Content residing in the Services will be considered Confidential Information subject to the terms of this section, Section 8 of the General Terms and Your order. Oracle will protect the confidentiality of Your Content residing in the Services for as long as such information resides in the Services. Oracle will protect the confidentiality of Your Content residing in the Services in accordance with the Oracle security practices defined as part of the Service Specifications applicable to Your order.

#### **5. PROTECTION OF YOUR CONTENT**

5.1 In performing the Services, Oracle will comply with the Oracle privacy policy applicable to the Services ordered. Oracle privacy policies are available at <http://www.oracle.com/us/legal/privacy/overview/index.html>.

5.2 Unless otherwise specified in Your order, Oracle will comply with the terms of the Oracle Data Processing Agreement for Oracle Cloud Services (the "Data Processing Agreement"). The Data Processing Agreement is available at <http://www.oracle.com/dataprocessingagreement> and incorporated herein by reference, describes how Oracle will process Personal Data that You provide to Oracle as part of Oracle's provision of the Services. You agree to provide any notices and obtain any consents and authorizations related to Your use of, and Oracle's provision of, the Services.

5.3 Oracle will protect Your Content as described in the Service Specifications, which define the administrative, physical, technical and other safeguards applied to Your Content residing in the Services and describe other aspects of system management applicable to the Services. Oracle and its affiliates may perform certain aspects of the Services (e.g., administration, maintenance, support, disaster recovery, data processing, etc.) from locations and/or through use of subcontractors, worldwide.

5.4 You are responsible for any security vulnerabilities, and the consequences of such vulnerabilities, arising from Your Content, including any viruses, Trojan horses, worms or other harmful programming routines contained in Your Content, or from Your use of the Services in a manner that is inconsistent with the terms of this Master Agreement. You may disclose or transfer Your Content to a third party, and upon such disclosure or transfer, Oracle is no longer responsible for the security or confidentiality of such content.

5.5 Unless otherwise specified in Your order (including in the Service Specifications), Your Content may not include any health, payment card or similarly sensitive data that imposes specific data security or data protection obligations on the processing of such data different from those specified in the Service Specifications. If Oracle offers enhanced data security or protection services for a particular type of data, (e.g., Oracle Payment Card Industry Compliance Services) then You may purchase such services from Oracle.

#### **6. WARRANTIES, DISCLAIMERS AND EXCLUSIVE REMEDIES**

6.1 Each party represents that it has validly entered into this Master Agreement and that it has the power and authority to do so. Oracle warrants that during the Services Period, Oracle will perform the Services using commercially reasonable care and skill in all material respects as described in the Service Specifications. If the Services provided to You were not performed as warranted, You must promptly provide Oracle with a written notice that describes the deficiency in the Services (including, as applicable, the service request number US-OMA-1375238\_OMA Schedule C\_US Public Sector\_v030917\_US\_ENG Page 2 of 6  
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notifying Oracle of the deficiency in the Services).

6.2 ORACLE DOES NOT WARRANT THAT THE SERVICES WILL BE PERFORMED ERROR-FREE OR UNINTERRUPTED, THAT ORACLE WILL CORRECT ALL SERVICES ERRORS, OR THAT THE SERVICES WILL MEET YOUR REQUIREMENTS OR EXPECTATIONS. ORACLE IS NOT RESPONSIBLE FOR ANY ISSUES RELATED TO THE PERFORMANCE, OPERATION OR SECURITY OF THE SERVICES THAT ARISE FROM YOUR CONTENT OR THIRD PARTY CONTENT OR SERVICES PROVIDED BY THIRD PARTIES.

6.3 FOR ANY BREACH OF THE SERVICES WARRANTY, YOUR EXCLUSIVE REMEDY AND ORACLE'S ENTIRE LIABILITY SHALL BE THE CORRECTION OF THE DEFICIENT SERVICES THAT CAUSED THE BREACH OF WARRANTY, OR, IF ORACLE CANNOT SUBSTANTIALLY CORRECT THE DEFICIENCY IN A COMMERCIALLY REASONABLE MANNER, YOU MAY END THE DEFICIENT SERVICES AND ORACLE WILL REFUND TO YOU THE FEES PAID TO ORACLE FOR THE DEFICIENT SERVICES FOR THE PERIOD OF TIME DURING WHICH THE SERVICES WERE DEFICIENT.

6.4 TO THE EXTENT NOT PROHIBITED BY LAW, THESE WARRANTIES ARE EXCLUSIVE AND THERE ARE NO OTHER EXPRESS OR IMPLIED WARRANTIES OR CONDITIONS INCLUDING FOR SOFTWARE, HARDWARE, SYSTEMS, NETWORKS OR ENVIRONMENTS OR FOR MERCHANTABILITY, SATISFACTORY QUALITY AND FITNESS FOR A PARTICULAR PURPOSE.

## **7. LIMITATION OF LIABILITY**

7.1 IN NO EVENT WILL EITHER PARTY OR ITS AFFILIATES BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE, OR EXEMPLARY DAMAGES, OR ANY LOSS OF REVENUE, PROFITS (EXCLUDING FEES UNDER THIS MASTER AGREEMENT), SALES, DATA, DATA USE, GOODWILL, OR REPUTATION.

7.2 IN NO EVENT SHALL THE AGGREGATE LIABILITY OF ORACLE AND ITS AFFILIATES ARISING OUT OF OR RELATED TO THIS MASTER AGREEMENT, WHETHER IN CONTRACT, TORT, OR OTHERWISE, EXCEED THE TOTAL AMOUNTS ACTUALLY PAID FOR THE SERVICES UNDER THE ORDER GIVING RISE TO THE LIABILITY DURING THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO SUCH LIABILITY UNDER SUCH ORDER.

## **8. ADDITIONAL INFRINGEMENT INDEMNIFICATION TERMS**

8.1 If Oracle is the Provider and exercises its option under Section 5.2 of the General Terms to end the license for and require the return of Material that is a component of the Services, including Oracle Software, then Oracle will refund any unused, prepaid fees that You have paid for such Material. If such Material is third party technology and the terms of the third party license do not allow Oracle to terminate the license, then Oracle may, upon 30 days prior written notice, end the Services associated with such Material.

8.2 Oracle will not indemnify You to the extent that an infringement claim is based on Third Party Content or any Material from a third party portal or other external source that is accessible or made available to You within or by the Services (e.g., a social media post from a third party blog or forum, a third party Web page accessed via a hyperlink, marketing data from third party data providers, etc.).

8.3 The phrase "user documentation" in the first sentence of Section 5.6 of the General Terms includes the Service Specifications referenced in Your order for Services.

## **9. TERM AND TERMINATION**

9.1 Services shall be provided for the Services Period defined in Your order. If You order Cloud Services that are designated in the Service Specifications or Your order as Services that will be automatically extended, such Services will not automatically be extended for an additional Services Period of the same duration. In order to extend the Services, You must provide Oracle with written notice no later than thirty (30) days prior to the end of the applicable Services Period of Your intent to renew such Services and You must execute a contract modification (or a new contract) evidencing such extension. The preceding sentence shall not apply if Oracle provides You with written notice no later than ninety (90) days prior to the end of the applicable Services Period of its intention not to renew or extend such Services.

9.2 Oracle may suspend Your or Your Users' access to, or use of, the Services if Oracle believes that: (a)

there is a significant threat to the functionality, security, integrity, or availability of the Services or any content, data, or applications in the Services; (b) You or Your Users are accessing or using the Services to commit an illegal act; or (c) there is a violation of the Acceptable Use Policy. When reasonably practicable and lawfully permitted, Oracle will provide You with advance notice of any such suspension. Oracle will use reasonable efforts to re-establish the Services promptly after Oracle determines that the issue causing the suspension has been resolved. During any suspension period, Oracle will make Your Content (as it existed on the suspension date) available to You. Any suspension under this paragraph shall not excuse You from Your obligation to make payments under this Master Agreement.

9.3 If either You or Oracle breaches a material term of the Master Agreement or any order as specified in Section 6.1 of the General Terms, and fail to correct the breach within 30 days of written specification of the breach, then the breaching party is in default and the non-breaching party may terminate the order under which the breach occurred. If Oracle terminates the order as specified in the preceding sentence, You must pay within 30 days all amounts that have accrued prior to such termination, as well as all sums remaining unpaid for the Services under such order plus related taxes and expenses. Except for nonpayment of fees, the nonbreaching party may agree in its sole discretion to extend the 30 day period for so long as the breaching party continues reasonable efforts to cure the breach. You agree that if You are in default under this Master Agreement, You may not use those Services ordered.

9.4 You may terminate this Master Agreement at any time without cause by giving Oracle 30 days prior written notice of such termination. Termination of the Master Agreement will not affect orders that are outstanding at the time of termination. Those orders will be performed according to their terms as if this Master Agreement were still in full force and effect. However, those orders may not be renewed or extended subsequent to termination of this Master Agreement.

9.5 For a period of no less than 60 days after the end of the Services Period, Oracle will make Your Content (as it existed at the end of the Services Period) available for retrieval by You. At the end of such 60 day period, and except as may be required by law, Oracle will delete or otherwise render inaccessible any of Your Content that remains in the Services.

## **10. THIRD-PARTY CONTENT, SERVICES AND WEBSITES**

10.1 The Services may enable You to link to, transfer Your Content or Third Party Content to, or otherwise access third parties' websites, platforms, content, products, services, and information ("Third Party Services"). Oracle does not control and is not responsible for such Third Party Services. You are solely responsible for complying with the terms of access and use of Third Party Services, and if Oracle accesses or uses any Third Party Services on Your behalf to facilitate performance of the Services, You are solely responsible for ensuring that such access and use, including through passwords, credentials or tokens issued or otherwise made available to You, is authorized by the terms of access and use for such services. If You transfer or cause the transfer of Your Content or Third Party Content from the Services to a Third Party Service or other location, that transfer constitutes a distribution by You and not by Oracle.

10.2 Any Third Party Content Oracle makes accessible is provided on an "as-is" and "as available" basis without any warranty of any kind. You acknowledge and agree that Oracle is not responsible for, and has no obligation to control, monitor, or correct, Third Party Content. Oracle disclaims all liabilities arising from or related to Third Party Content.

10.3 You acknowledge that: (i) the nature, type, quality and availability of Third Party Content may change at any time during the Services Period; and (ii) features of the Services that interoperate with Third Party Services such as Facebook™, YouTube™ and Twitter™, etc., depend on the continuing availability of such third parties' respective application programming interfaces (APIs). Oracle may need to update, change or modify the Services under this Master Agreement as a result of a change in, or unavailability of, such Third Party Content, Third Party Services or APIs. If any third party ceases to make its Third Party Content or APIs available on reasonable terms for the Services, as determined by Oracle in its sole discretion, Oracle may cease providing access to the affected Third Party Content or Third Party Services without any liability to You. Any changes to Third Party Content, Third Party Services or APIs, including their unavailability, during the Services Period does not affect Your obligations under this Master Agreement or the applicable order, and You will not be entitled to any refund, credit or other compensation due to any such changes.

## **11. SERVICE MONITORING, ANALYSES AND ORACLE SOFTWARE**

11.1 Oracle continuously monitors the Services to facilitate Oracle's operation of the Services; to help resolve

Your service requests; to detect and address threats to the functionality, security, integrity, and availability of the Services as well as any content, data, or applications in the Services; and to detect and address illegal acts or violations of the Acceptable Use Policy. Oracle monitoring tools do not collect or store any of Your Content residing in the Services, except as needed for such purposes. Oracle does not monitor, and does not address issues with, non-Oracle software provided by You or any of Your Users that is stored in, or run on or through, the Services. Information collected by Oracle monitoring tools (excluding Your Content) may also be used to assist in managing Oracle's product and service portfolio, to help Oracle address deficiencies in its product and service offerings, and for license management purposes.

11.2 Oracle may (i) compile statistical and other information related to the performance, operation and use of the Services, and (ii) use data from the Services in aggregated form for security and operations management, to create statistical analyses, and for research and development purposes (clauses i and ii are collectively referred to as "Service Analyses"). Oracle may make Service Analyses publicly available; however, Service Analyses will not incorporate Your Content, Personal Data or Confidential Information in a form that could serve to identify You or any individual. Oracle retains all intellectual property rights in Service Analyses.

11.3 Oracle may provide You with online access to download certain Oracle Software for use with the Services. If Oracle licenses Oracle Software to You and does not specify separate terms for such software, then such Oracle Software is provided as part of the Services and You have the non-exclusive, worldwide, limited right to use such Oracle Software, subject to the terms of this Master Agreement and Your order, solely to facilitate Your use of the Services. You may allow Your Users to use the Oracle Software for this purpose, and You are responsible for their compliance with the license terms. Your right to use Oracle Software will terminate upon the earlier of Oracle's notice (by web posting or otherwise) or the end of the Services associated with the Oracle Software. Notwithstanding the foregoing, if Oracle Software is licensed to You under separate terms, then Your use of such software is governed by the separate terms.

## **12. ADDITIONAL EXPORT TERMS**

You acknowledge that the Services are designed with capabilities for You and Your Users to access the Services without regard to geographic location and to transfer or otherwise move Your Content between the Services and other locations such as User workstations. You are solely responsible for the authorization and management of User accounts across geographic locations, as well as export control and geographic transfer of Your Content.

## **13. ADDITIONAL NOTICE TERMS**

13.1 Any notice required under this Master Agreement shall be provided to the other party in writing as specified in Section 14 of the General Terms.

13.2 Oracle may give notices applicable to Oracle's Services customers by means of a general notice on the Oracle portal for the Services, and notices specific to You by electronic mail to Your e-mail address on record in Oracle's account information or by written communication sent by first class mail or pre-paid post to Your address on record in Oracle's account information.

## **14. OTHER**

14.1 Oracle is an independent contractor, and each party agrees that no partnership, joint venture, or agency relationship exists between the parties.

14.2 Oracle's business partners and other third parties, including any third parties with which the Services have integrations or that are retained by You to provide consulting services, implementation services or applications that interact with the Services, are independent of Oracle and are not Oracle's agents. Oracle is not liable for, bound by, or responsible for any problems with the Services or Your Content arising due to any acts of any such business partner or third party, unless the business partner or third party is providing Services as Oracle's subcontractor on an engagement ordered under this Master Agreement and, if so, then only to the same extent as Oracle would be responsible for Oracle's resources under this Master Agreement.

14.3 Prior to entering into an order governed by this Master Agreement, You are solely responsible for determining whether the Services meet Your technical, business or regulatory requirements. Oracle will cooperate with Your efforts to determine whether use of the standard Services are consistent with those requirements. Additional fees may apply to any additional work performed by Oracle or changes to the Services. You remain solely responsible for Your regulatory compliance in connection with Your use of the Services.

14.4 Upon forty-five (45) days written notice and no more than once every twelve (12) months, Oracle may audit Your compliance with the terms of this Master Agreement and Your order. You agree to cooperate with Oracle's audit and to provide reasonable assistance and access to information. Any such audit shall not unreasonably interfere with Your normal business operations.

14.5 It is expressly agreed that the terms of this Master Agreement and any Oracle order shall supersede the terms in any purchase order, procurement internet portal, or other similar non-Oracle document and no terms included in any such purchase order, portal, or other non-Oracle document shall apply to the Services ordered. In the event of any inconsistencies between the terms of an order and the Master Agreement, the order shall take precedence; however, unless expressly stated otherwise in an order, the terms of the Data Processing Agreement shall take precedence over any inconsistent terms in an order. This Master Agreement and orders hereunder may not be modified and the rights and restrictions may not be altered or waived except in a writing signed or accepted online by authorized representatives of You and of Oracle; however, Oracle may update the Service Specifications, including by posting updated documents on Oracle's websites. No third party beneficiary relationships are created by this Master Agreement. The Uniform Computer Information Transactions Act does not apply to this Agreement or to orders placed under it.

## 15. AGREEMENT DEFINITIONS

15.1. **"Oracle Software"** means any software agent, application or tool that Oracle makes available to You for download specifically for purposes of facilitating Your access to, operation of, and/or use with, the Services.

15.2. **"Program Documentation"** refers to the user manuals, help windows, readme files for the Services and any Oracle Software. You may access the documentation online at <http://oracle.com/contracts> or such other address specified by Oracle.

15.3. **"Service Specifications"** means the following documents, as applicable to the Services under Your order: (a) the Cloud Hosting and Delivery Policies, the Program Documentation, the Oracle service descriptions, and the Data Processing Agreement, available at [www.oracle.com/contracts](http://www.oracle.com/contracts); (b) Oracle's privacy policy, available at <http://www.oracle.com/us/legal/privacy/overview/index.html>; and (c) any other Oracle documents that are referenced in or incorporated into Your order. The following do not apply to any non-Cloud Oracle service offerings acquired in Your order, such as professional services: the Cloud Hosting and Delivery Policies, Program Documentation, and the Data Processing Agreement. The following do not apply to any Oracle Software: the Cloud Hosting and Delivery Policies, Oracle service descriptions, and the Data Processing Agreement.

15.4. **"Third Party Content"** means all software, data, text, images, audio, video, photographs and other content and material, in any format, that are obtained or derived from third party sources outside of Oracle that You may access through, within, or in conjunction with Your use of, the Services. Examples of Third Party Content include data feeds from social network services, rss feeds from blog posts, Oracle data marketplaces and libraries, dictionaries, and marketing data. Third Party Content includes third-party sourced materials accessed or obtained by Your use of the Services or any Oracle provided tools.

15.5. **"Users"** means those employees, contractors, and end users, as applicable, authorized by You or on Your behalf to use the Services in accordance with this Master Agreement and Your order. For Services that are specifically designed to allow Your clients, agents, customers, suppliers or other third parties to access the Cloud Services to interact with You, such third parties will be considered "Users" subject to the terms of this Master Agreement and Your order.

15.6. **"Your Content"** means all software, data (including Personal Data as that term is defined in the Data Processing Agreement for Oracle Cloud Services described in this Master Agreement), text, images, audio, video, photographs, non-Oracle or third party applications, and other content and material, in any format, provided by You or any of Your Users that is stored in, or run on or through, the Services. Services under this Master Agreement, Oracle Software, other Oracle products and services, and Oracle intellectual property, and all derivative works thereof, do not fall within the meaning of the term "Your Content". Your Content includes any Third Party Content that is brought by You into the Services, by Your use of the Services or any Oracle provided tools.

15.7. Capitalized terms used but not defined in this Schedule C have the meanings set forth in the General Terms.



## Public Sector Schedule S - Services

Oracle America, Inc. ("Oracle")  
500 Oracle Parkway  
Redwood Shores, CA 94065

<b>Your Name:</b>	<b>THE FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES, a public body corporate, acting for and behalf of THE FLORIDA STATE UNIVERSITY</b>
<b>General Terms Reference:</b>	<b>US-OMA-1375238</b>

This Public Sector Services Schedule (this "Schedule S") is a Schedule to the General Terms referenced above. The General Terms and this Schedule S, together with any other Schedules that reference the General Terms, are the Master Agreement. This Schedule S shall coterminate with the General Terms.

### 1. DEFINITIONS

- 1.1 **"Services"** refers to consulting, advanced customer support services, education or other services which you have ordered from Oracle under this Schedule S.
- 1.2 Capitalized terms used but not defined in this Schedule S have the meanings set forth in the General Terms.

### 2. RIGHTS GRANTED / RESTRICTIONS

- 2.1 Upon payment for Services, You have the non-exclusive, non-assignable, royalty free, perpetual, limited right to use for Your internal operations anything developed by Oracle and delivered to You under this Schedule S ("deliverables"); however, certain deliverables may be subject to additional license terms provided in the order.
- 2.2 You may allow Your agents and contractors (including, without limitation, outsourcers) to use deliverables for Your internal operations and You are responsible for their compliance with the General Terms and this Schedule S in such use.
- 2.3 Services provided may be related to Your license to use Products owned or distributed by Oracle which You acquire under a separate order. The agreement referenced in that order shall govern Your use of such Products.

### 3. WARRANTIES, DISCLAIMERS AND EXCLUSIVE REMEDIES

- 3.1 Oracle warrants that Services will be provided in a professional manner consistent with industry standards. You must notify Oracle of any warranty deficiencies within 90 days from performance of the deficient Services.
- 3.2 FOR ANY BREACH OF THE WARRANTY, YOUR EXCLUSIVE REMEDY AND ORACLE'S ENTIRE LIABILITY SHALL BE THE RE-PERFORMANCE OF THE DEFICIENT SERVICES, OR, IF ORACLE CANNOT SUBSTANTIALLY CORRECT THE DEFICIENCY IN A COMMERCIALY REASONABLE MANNER, YOU MAY END THE DEFICIENT SERVICES AND RECOVER THE FEES YOU PAID TO ORACLE FOR THE DEFICIENT SERVICES.**
- 3.3 TO THE EXTENT NOT PROHIBITED BY LAW, THIS WARRANTY IS EXCLUSIVE AND THERE ARE NO OTHER EXPRESS OR IMPLIED WARRANTIES OR CONDITIONS, INCLUDING WARRANTIES OR CONDITIONS OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.**



## Schedule LVM – Oracle Linux and Oracle VM Service Offerings

Oracle America, Inc. ("Oracle")  
500 Oracle Parkway  
Redwood Shores, CA 94065

Your Name:	THE FLORIDA STATE UNIVERSITY BOARD OF TRUSTEES, a public body corporate, acting for and behalf of THE FLORIDA STATE UNIVERSITY
General Terms Reference:	US-OMA-1375238

This Oracle Linux and Oracle VM Services Schedule (this "Schedule LVM") is a Schedule to the General Terms referenced above. The General Terms and this Schedule LVM, together with any other Schedules that reference the General Terms, are the Master Agreement. This Schedule LVM shall coterminate with the General Terms.

### 1. DEFINITIONS

1.1 **"Covered Programs"** is defined as the specific set of software products listed on the document titled Oracle Linux and Oracle VM Included Files (available at <http://www.oracle.com/us/support/library/enterprise-linux-indemnification-069347.pdf>) for which You have ordered Oracle Linux/ Oracle VM Service Offering(s), including any related program documentation and patches and bug fixes acquired through such Oracle Linux/ Oracle VM Service Offering(s).

1.2 **"Oracle Linux Service Offering(s)" and "Oracle VM Service Offering(s)" (collectively, "Oracle Linux/Oracle VM Service Offering(s)")** refer to Oracle Linux and Oracle VM support services respectively and Oracle Linux/Oracle VM-related Service Offerings(s) as defined under the Oracle Linux and Oracle VM support policies.

1.3 **"Oracle Linux/Oracle VM Term(s)"** is defined as the duration for which You have acquired the applicable Oracle Linux/Oracle VM Service Offering(s).

1.4 **"Physical CPU(s)"** is defined as each monolithic integrated circuit responsible for executing a System's Covered Programs. A monolithic integrated circuit with multiple cores or hyperthreading is counted as a single Physical CPU when determining the total number of Physical CPUs in a System.

1.5 **"Supported System(s)"** is defined as a System to which You apply or intend to apply Oracle Linux/Oracle VM Service Offering(s) received from Oracle at the specified service level in Your order, including but not limited to updates, patches, fixes, security alerts, work arounds, configuration, installation assistance (for Oracle VM, Support System(s) includes Oracle VM Manager)

1.6 **"System(s)"** is defined as the computer on which the Oracle Linux programs and/or Oracle VM Server programs are installed. Where computers/blades are clustered, each computer/blade within the cluster shall be defined as a System. (For purposes of calculating the price of the Oracle VM Service Offering(s), the computers where the Oracle VM Manager programs are installed are not counted.)

1.7 Capitalized terms used but not defined in this Schedule LVM have the meanings set forth in the General Terms.

### 2. ORACLE LINUX/ORACLE VM SERVICE OFFERING(S)

2.1 The Oracle Linux/Oracle VM Service Offering(s) are provided at the support level and for the Oracle Linux/ Oracle VM Term defined in Your order.

2.2 When ordering Oracle Linux/Oracle VM Service Offering(s) You must comply with the following availability rules:

- Oracle Linux Premier Limited, Oracle Linux Basic Limited, and Oracle VM Premier Limited are available only for Systems with no more than 2 Physical CPUs per System.
- Oracle Linux Premier, Oracle Linux Basic, Oracle Linux Network, and Oracle VM Premier are available for Systems with any number of Physical CPUs per System.

2.3 Upon Oracle's acceptance of Your order, You have the limited right to receive the applicable Oracle Linux/Oracle VM Service Offering(s) solely for Your business operations and subject to the Terms of this Schedule LVM.

2.4 For purposes of the order, (a) Oracle Linux Service Offering(s) consist of the Oracle Linux support services level You may have ordered for the Oracle Linux programs; and (b) Oracle VM Service Offering(s) consist of the Oracle VM support services level You may have ordered for the Oracle VM programs. If ordered, the Oracle Linux/Oracle VM Service Offering(s) (including initial year and all subsequent years) are provided under the Oracle Linux and Oracle VM support policies in effect at the time the Oracle Linux/Oracle VM Service Offering(s) are provided. The Oracle Linux and Oracle VM support policies, which are incorporated in this Schedule LVM, are subject to change at Oracle's discretion; however, Oracle will not materially reduce the level of Oracle Linux/Oracle VM Service Offering(s) provided during the period for which fees for the Oracle Linux/Oracle VM Service Offering(s) have been paid. Oracle Linux/Oracle VM Service Offering(s) are available for certain Systems, and may be subject to additional restrictions as set forth in the Oracle Linux and Oracle VM support policies. You should review the Oracle Linux and Oracle VM support policies prior to entering into the order for the applicable Oracle Linux/Oracle VM Service Offering(s). You may access the current version of the Oracle Linux and Oracle VM support policies at <http://www.oracle.com/us/support/library/enterprise-linux-support-policies-069172.pdf>.

2.5 The Oracle Linux/Oracle VM Service Offering(s) are effective upon the effective date of the order unless otherwise stated in Your order. If Your order was placed through the Oracle Store, the effective date is the date Your order was accepted by Oracle.

2.6 The Oracle Linux/Oracle VM Service Offering(s) provided under this Schedule LVM are in support of licenses You acquired separately. Patches, bug fixes and other code received as part of the Oracle Linux/Oracle VM Service Offering(s) under this Schedule LVM shall be provided under the terms of the appropriate license agreement that You accepted upon downloading and/or installing the Oracle Linux and/or Oracle VM program(s). The Oracle Linux /Oracle VM Service Offering(s) may also include the right to use certain additional software or tools during the Oracle Linux/Oracle VM Term for which fees for Oracle Linux/Oracle VM Service Offering(s) have been paid. The license terms for any such software or tools, as well as any limitations associated with them, will be referenced in the Program Documentation.

### 3. INDEMNIFICATION

3.1 Provided You are a current subscriber to the Oracle Linux/Oracle VM Service Offering(s), if a third party makes a claim against You that any Covered Programs furnished by Oracle, and used by You for Your business operations infringes its intellectual property rights, Oracle, at its sole cost and expense, will defend You against the claim and indemnify You from the damages, liabilities, costs and expenses awarded by the court to the third party claiming infringement or the settlement agreed to by Oracle, if You do the following:

- a. Notify Oracle promptly in writing, not later than 30 days after You receive notice of the claim (or sooner if required by applicable law);
- b. Give Oracle sole control of the defense and any settlement negotiations; and
- c. Give Oracle the information, authority, and assistance it needs to defend against or settle the claim.

3.2 If Oracle believes or it is determined that any Covered Programs may have violated a third party's intellectual property rights, Oracle may choose to either modify the Covered Programs to be non-infringing (while substantially preserving their utility or functionality) or obtain a license to allow for continued use, or if these alternatives are not commercially reasonable, then Oracle may, upon 30 days notice to You, terminate Your right to receive indemnification for Your further use of the Covered Programs and refund any unused, prepaid service fees, You have paid for the Covered Programs.

3.3 Notwithstanding the above, Oracle will not defend or indemnify You in connection with claims, damages, liabilities, costs or expenses arising out of, or caused by, or related to: (a) Your distribution of the Covered Programs; (b) Your alteration of the Covered Programs; (c) Your use of a version of the Covered Programs which has been superseded, if the infringement claim could have been avoided by using the current version of the Covered Programs; (d) Your use of the Covered Programs outside the scope of use identified in the user documentation or the Oracle Linux and Oracle VM support policies; (e) Your use of the Covered Programs when You were not a subscriber to the Oracle Linux/Oracle VM Service Offering(s); (f) any information, design, specification, instruction, software, data, or material not furnished by Oracle; (g) the combination of any Covered Programs with any products or services not provided by Oracle; (h) Your claim, lawsuit, or action against a third party. **This section provides Your exclusive remedy for any infringement claims or damages, liabilities, costs or expenses.**

### 4. FEES; ORACLE LINUX/ORACLE VM-RELATED SERVICE OFFERING(S)

4.1 For the initial Oracle Linux/Oracle VM Term for which fees are to be paid for the applicable Oracle Linux/Oracle VM Service Offering(s), the fees due will be calculated based upon the number of Systems to be supported that are in existence as of the date of Your order. For the second and all subsequent Oracle Linux/Oracle VM Terms, the fees due will be calculated based on the total number of Systems supported that are in existence as of the first day of the applicable Oracle Linux/Oracle VM Term(s) (e.g., fees calculated for the second term will be based upon the total number of Systems supported that are in existence on the first day of the second term).

4.2 In addition to the fees for the Oracle Linux/Oracle VM Service Offering(s) specified above, You agree to pay additional fees for the level of Oracle Linux/ Oracle VM Service Offering(s) ordered based on the maximum number of Supported Systems that exist simultaneously at any time during the applicable Oracle Linux/Oracle VM Term and in accordance with the Oracle Linux and Oracle VM support policies for the level of support You are ordering. In the event that You decide to increase the number of

Supported Systems, You agree that You will promptly place an order for Oracle Linux/ Oracle VM Service Offering(s) for the increased number of these Supported System(s) and pay the additional required fees.

4.3 You may order a limited number of Oracle Linux/Oracle VM-related Services Offering(s) under this Schedule LVM, as listed in the Oracle Linux and Oracle VM-related Service Offering(s) document, which is at <http://oracle.com/contracts>. For these Oracle Linux/ Oracle VM-related Service Offering(s), the fees due for the initial Oracle Linux/Oracle VM Term and all subsequent Oracle Linux/Oracle VM Terms will be based on Oracle's then current Oracle Linux and Oracle VM Service Offering(s) pricing policies.

## **5. WARRANTIES, DISCLAIMERS AND EXCLUSIVE REMEDIES**

5.1 Oracle warrants that the Oracle Linux/Oracle VM Service Offering(s) will be provided in a professional manner consistent with industry standards. You must notify Oracle of any Oracle Linux/Oracle VM Service Offering(s) warranty deficiencies within 90 days from performance of the defective Oracle Linux/Oracle VM Service Offering.

**5.2 TO THE EXTENT PERMITTED BY LAW, THIS WARRANTY IS EXCLUSIVE AND THERE ARE NO OTHER EXPRESS OR IMPLIED WARRANTIES OR CONDITIONS, INCLUDING WARRANTIES OR CONDITIONS OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.**

**5.3 ORACLE DOES NOT GUARANTEE THAT THE COVERED PROGRAMS WILL PERFORM ERROR-FREE OR UNINTERRUPTED OR THAT ORACLE WILL CORRECT ALL PROGRAM ERRORS. FOR ANY BREACH OF THE ABOVE WARRANTIES, YOUR EXCLUSIVE REMEDY, AND ORACLE'S ENTIRE LIABILITY, SHALL BE THE REPERFORMANCE OF THE DEFICIENT ORACLE LINUX/ORACLE VM SERVICE OFFERING, OR IF ORACLE CANNOT SUBSTANTIALLY CORRECT A BREACH IN A COMMERCIALY REASONABLE MANNER, YOU MAY END THE RELEVANT ORACLE LINUX/ORACLE VM SERVICE OFFERING AND RECOVER THE FEES PAID TO ORACLE FOR THE DEFICIENT ORACLE LINUX/ORACLE VM SERVICE OFFERING.**

## **6. LIMITATION OF LIABILITY FOR INFRINGEMENT CLAIMS**

For purposes of this Schedule LVM, the limitation of liability in the General Terms referenced above shall not be construed to limit Oracle's indemnification obligation or Your exclusive remedy for any infringement claims or damages, liabilities, costs or expenses under Section 3 of this Schedule LVM.

## **7. GOVERNING LAW AND JURISDICTION**

Notwithstanding anything to the contrary set forth in the General Terms, this Schedule LVM is governed by the laws of California and You and Oracle agree to submit to the exclusive jurisdiction of, and venue in, the courts in San Francisco or Santa Clara counties in California in any dispute arising out of or relating to this Schedule LVM.

## **8. AUDIT**

Upon 45 days written notice, Oracle may audit Your use of the Oracle Linux /Oracle VM Service Offering(s). You agree to cooperate with Oracle's audit and provide reasonable assistance and access to information. Any such audit shall not unreasonably interfere with Your normal business operations. You agree to pay within 30 days of written notification any fees applicable to Your use of the Oracle Linux/ Oracle VM Service Offering(s) in excess of Your service rights. If You do not pay, Oracle can end (a) Oracle Linux/ Oracle VM Service Offering(s), (b) Oracle Linux/Oracle VM-related Service Offering(s) and/ or (c) the Master Agreement. You agree that Oracle shall not be responsible for any of Your costs incurred in cooperating with the audit.

## **9. ORDER LOGISTICS**

9.1.1 Once placed, Your order shall be non-cancelable and the sums paid nonrefundable, except as provided in the Master Agreement.

9.1.2 Oracle Linux/Oracle VM Service Offering(s) fees are invoiced in advance of the Oracle Linux/Oracle VM Service Offering performance; specifically, Oracle Linux/Oracle VM Service Offering(s) fees are invoiced annually in advance. The period of performance for all Oracle Linux/Oracle VM Service Offering(s) is effective upon the effective date of the order.

9.1.3 If an order for an Oracle Linux/Oracle VM Service Offering is for an Oracle Linux/Oracle VM Term that is for multiple years, You are required to pay the fees covering such multiple years in advance of the start of such Oracle Linux/Oracle VM Term.





13-May-21

Dear Lucy Adames

A support service renewal is expired or about to expire.

The technical support services for support service number 6593102 will expire, or have expired on 31-Aug-21.

Renewing these services is easy. Just click the Quick Checkout button below and complete your renewal online. Once your renewal is completed, the new Support Period for these services will begin on the start date listed for this renewal in your My Support Renewals account and will be provided through the end date as shown for this renewal in your My Support Renewals account. A renewal order containing all of the information about your renewal is also attached for your reference. So that there is no interruption in these services, please complete your renewal on or before 2-Aug-21. You can see and manage all of your support service renewals anytime on My Support Renewals by clicking the Manage Your Renewals button below.

[Quick Checkout](#)

[Manage Your Renewals](#)

To log into My Support Renewals, you will need your username and password:

Your Oracle.com username is: **ADAMESL@FIU.EDU**

New Customer? Forgot your password? [Reset](#).

If you are unable to complete your renewal on My Support Renewals, you can complete your renewal by following the instructions in the attached renewal order. So that there is no interruption in these services, please complete your renewal on or before 2-Aug-21. If applicable, the attached renewal order may include technical support services that you have requested to order that are in addition to the technical support services that you are renewing.

Have a question? Call 1-888-545-4577, [Chat on My Support Renewals](#), or [Request Assistance](#).



## TECHNICAL SUPPORT SERVICES RENEWAL ORDER

### GENERAL INFORMATION

<b>OFFER EXPIRATION</b>		<b>ORACLE:</b> Oracle America, Inc.	
<b>Support Service Number:</b>	6593102	<b>Oracle Contact Information:</b> Oracle Premier Support Digital Renewal Center	
<b>Offer Expires:</b>	31-Aug-21	<b>Call:</b>	1-888-545-4577
		<b>Chat:</b>	<a href="#">Chat on My Support Renewals</a>
		<b>Request Assistance:</b>	<a href="#">Click to Request Assistance</a>
<b>CUSTOMER:</b> Florida Int'l Univ. Board of Trustees			
<b>CUSTOMER QUOTE TO</b>		<b>CUSTOMER BILL TO</b>	
<b>Account Contact:</b>	Lucy Adames	<b>Account Contact:</b>	Accounts Payable
<b>Account Name:</b>	The Florida International University Board of Trustees	<b>Account Name:</b>	Florida Int'l Univ. Board of Trustees
<b>Address:</b>	1200 Sw 8th St Miami FL 33135 United States	<b>Address:</b>	Controller's Office 11200 Sw 8th St Miami FL 33199 United States
<b>Telephone:</b>	305 3488014	<b>Telephone:</b>	305-348-8362
<b>Fax:</b>		<b>Fax:</b>	
<b>E-mail:</b>	adamesl@fiu.edu	<b>E-mail:</b>	Molinao@Fiu.edu

"You" and "Your" as used in this renewal order, refer to the Customer listed above.

Please take a minute to make sure the email information entered above is correct. Your email address is particularly important because Oracle may email You certain notices about technical support services. If You need to make any changes to the Customer information above, You can either login to your [My Support Renewals](#) account and select "Update Quote to Information" to edit Your "Quote To" information and You can edit Your "Bill To" information at check out. Alternatively, this information can be updated by providing Your current information along with Your support service number 6593102, to Oracle per the General Information section above.

## SERVICE DETAILS

Program Technical Support Services							
Service Level:		Software Update License & Support					

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise eProcurement - Enterprise \$M in Operating Budget Perpetual	19881277	1300		FULL USE	1-Sep-21	31-Aug-22	44,933.39

Program Technical Support Fees: USD 44,933.39

Program Technical Support Services							
Service Level:		Software Update License & Support					

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
Conversion Only - Ibm Was - Nonstandard User	14479360	1	VALUE		1-Sep-21	31-Aug-22	0.00
PeopleSoft Enterprise Cash Management - Reported Budget Perpetual	14479360	55000000	VALUE		1-Sep-21	31-Aug-22	36,207.14
PeopleSoft Enterprise Cash Management - Reported Revenues Perpetual	14479360	55000000		FULL USE	1-Sep-21	31-Aug-22	2,533.38
PeopleSoft Enterprise Expenses - Employee Count Perpetual	14479360	400		FULL USE	1-Sep-21	31-Aug-22	2,795.18
PeopleSoft Enterprise Expenses - Reported Budget Perpetual	14479360	55000000	VALUE		1-Sep-21	31-Aug-22	34,094.93
PeopleSoft Enterprise Interaction Hub - Reported Budget Perpetual	14479360	55000000	VALUE		1-Sep-21	31-Aug-22	22,629.23
PeopleSoft Enterprise Interaction Hub - Reported Revenues Perpetual	14479360	55000000		FULL USE	1-Sep-21	31-Aug-22	2,212.98
Merant Server Express V2 For U	14481070	5	USER		1-Sep-21	31-Aug-22	11,268.82
PeopleSoft Enterprise Benefits Interface - Employee Count Perpetual	14484319	3200	VALUE		1-Sep-21	31-Aug-22	24,999.77
PeopleSoft Enterprise Human Resources - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	3,266.11
PeopleSoft Enterprise Human Resources - Employee Count Perpetual	14484319	3200	VALUE		1-Sep-21	31-Aug-22	49,979.35
PeopleSoft Enterprise Human Resources - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	4,414.35

Program Technical Support Services							
Service Level: Software Update License & Support							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Payroll For North America - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	3,266.11
PeopleSoft Enterprise Payroll For North America - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	5,368.81
PeopleSoft Enterprise Payroll Interface - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	1,633.05
PeopleSoft Enterprise Payroll Interface - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	1,670.30
PeopleSoft Enterprise Payroll North American - Employee Count Perpetual	14484319	3200	VALUE		1-Sep-21	31-Aug-22	49,979.35
PeopleSoft Enterprise Pension Administration - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	2,861.17
PeopleSoft Enterprise Pension Administration - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	2,028.21
PeopleSoft Enterprise Student Administration - Student Count Perpetual	14484319	4200		FULL USE	1-Sep-21	31-Aug-22	13,232.79
PeopleSoft Enterprise Student Administration Suite - Employee Count Perpetual	14484319	3200	VALUE		1-Sep-21	31-Aug-22	231,803.30
PeopleSoft Enterprise Time And Labor - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	2,861.17
PeopleSoft Enterprise Time And Labor - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	2,624.75
PeopleSoft Enterprise Time And Labor Reporting - Employee Count Perpetual	14484319	3200	VALUE		1-Sep-21	31-Aug-22	43,744.11
PeopleSoft Enterprise Absence Management - Nonstandard User	14484320	1			1-Sep-21	31-Aug-22	0.00
PeopleSoft Enterprise Campus Self Service - Nonstandard User	14484320	1	VALUE		1-Sep-21	31-Aug-22	0.00
PeopleSoft Enterprise Community Access - Student Count Perpetual	14484321	23000	VALUE		1-Sep-21	31-Aug-22	10,045.44
PeopleSoft Enterprise Learner Services - Student Count Perpetual	14484321	23000	VALUE		1-Sep-21	31-Aug-22	10,045.44

Program Technical Support Services							
Service Level: Software Update License & Support							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Personal Portfolio - Student Count Perpetual	14484321	23000	VALUE		1-Sep-21	31-Aug-22	10,045.44
PeopleSoft Higher Education Faculty Management - Student Count Perpetual	14484321	23000	VALUE		1-Sep-21	31-Aug-22	10,045.44
PeopleSoft Enterprise Accounts Payable - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	24,333.14
PeopleSoft Enterprise Accounts Receivables - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	26,329.22
PeopleSoft Enterprise Asset Management - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	21,277.54
PeopleSoft Enterprise Asset Management - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,421.98
PeopleSoft Enterprise Asset Management - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,465.96
PeopleSoft Enterprise Asset Management - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,381.79
PeopleSoft Enterprise Billing - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	24,333.14
PeopleSoft Enterprise Billing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,656.18
PeopleSoft Enterprise Billing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,707.43
PeopleSoft Enterprise Billing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,609.40
PeopleSoft Enterprise Budget Planning For E&G - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	30,031.65
PeopleSoft Enterprise Budget Planning For E&G - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,364.36
PeopleSoft Enterprise Budget Planning For E&G - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,437.48
PeopleSoft Enterprise Budget Planning For E&G - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,297.58
PeopleSoft Enterprise Candidate Gateway - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	346.81

Program Technical Support Services							
Service Level: Software Update License & Support							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Candidate Gateway - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	356.89
PeopleSoft Enterprise Candidate Gateway - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	367.87
PeopleSoft Enterprise Cash Management - Reported Budget Perpetual	14484322	55000000		FULL USE	1-Sep-21	31-Aug-22	2,599.31
PeopleSoft Enterprise eBenefits - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	233.00
PeopleSoft Enterprise Ebenefits - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.18
PeopleSoft Enterprise eBenefits - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	239.80
PeopleSoft Enterprise eBenefits - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	247.20
PeopleSoft Enterprise eCompensation - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	232.98
PeopleSoft Enterprise eCompensation Manager Desktop - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	233.00
PeopleSoft Enterprise eCompensation Manager Desktop - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	239.80
PeopleSoft Enterprise eCompensation Manager Desktop - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	247.20
PeopleSoft Enterprise Ecompensation Manager - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.18
PeopleSoft Enterprise Ecompensation - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.16
PeopleSoft Enterprise eCompensation - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	239.63
PeopleSoft Enterprise eCompensation - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	247.20
PeopleSoft Enterprise eDevelopment - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	233.00

Program Technical Support Services							
Service Level: Software Update License & Support							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Edevelopment - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.18
PeopleSoft Enterprise eDevelopment - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	247.20
PeopleSoft Enterprise Edevelopment - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	239.80
PeopleSoft Enterprise ePay - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	233.00
PeopleSoft Enterprise Epay - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.18
PeopleSoft Enterprise ePay - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	239.80
PeopleSoft Enterprise ePay - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	247.20
PeopleSoft Enterprise eProfile - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	233.00
PeopleSoft Enterprise eProfile Manager Desktop - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	233.00
PeopleSoft Enterprise eProfile Manager Desktop - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	239.80
PeopleSoft Enterprise eProfile Manager Desktop - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	247.20
PeopleSoft Enterprise Eprofile Manager - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.18
PeopleSoft Enterprise Eprofile - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.18
PeopleSoft Enterprise eProfile - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	239.80
PeopleSoft Enterprise eProfile - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	247.20
PeopleSoft Enterprise Erecruit Manager Desktop - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.18
PeopleSoft Enterprise Erecruit - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	2,364.19
PeopleSoft Enterprise General Ledger - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,364.34

<b>Program Technical Support Services</b>
<b>Service Level: Software Update License &amp; Support</b>

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise General Ledger - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,437.50
PeopleSoft Enterprise General Ledger - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,297.58
PeopleSoft Enterprise Grants - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	30,031.68
PeopleSoft Enterprise Grants - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,654.98
PeopleSoft Enterprise Grants - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,707.39
PeopleSoft Enterprise Grants - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,609.40
PeopleSoft Enterprise Interaction Hub - Reported Budget Perpetual	14484322	55000000		FULL USE	1-Sep-21	31-Aug-22	2,270.57
PeopleSoft Enterprise Payables - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,656.18
PeopleSoft Enterprise Payables - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,707.41
PeopleSoft Enterprise Payables - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,609.40
PeopleSoft Enterprise Project Costing - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	30,031.65
PeopleSoft Enterprise Project Costing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,362.67
PeopleSoft Enterprise Project Costing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,437.50
PeopleSoft Enterprise Project Costing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,297.58
PeopleSoft Enterprise Ps/General Ledger - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	30,031.65
PeopleSoft Enterprise Purchasing - Reported Budget Perpetual	14484322	50000000	VALUE		1-Sep-21	31-Aug-22	31,771.38
PeopleSoft Enterprise Purchasing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,602.30
PeopleSoft Enterprise Purchasing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,684.70

Program Technical Support Services							
Service Level: Software Update License & Support							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Purchasing - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,530.60
PeopleSoft Enterprise Receivables - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,130.15
PeopleSoft Enterprise Receivables - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,196.08
PeopleSoft Enterprise Receivables - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,069.98
PeopleSoft Enterprise Talent Acquisition Manager - Employee Count Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,040.43
PeopleSoft Enterprise Talent Acquisition Manager - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,070.60
PeopleSoft Enterprise Talent Acquisition Manager - Reported Revenues Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,103.76
PeopleSoft Enterprise Academic Advisement - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	1,872.95
PeopleSoft Enterprise Admissions - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	1,872.95
PeopleSoft Enterprise Campus Community - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	377.09
PeopleSoft Enterprise Community Directory - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	377.09
PeopleSoft Enterprise Financial Aid - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	377.09
PeopleSoft Enterprise Learner Services - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	377.09
PeopleSoft Enterprise Personal Portfolio - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	377.09
PeopleSoft Enterprise Student Financials - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	1,872.95
PeopleSoft Enterprise Student Records - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	1,872.95

<b>Program Technical Support Services</b>							
<b>Service Level: Software Update License &amp; Support</b>							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Higher Education Faculty Management - Student Count Perpetual	15427447	4200		FULL USE	1-Sep-21	31-Aug-22	377.09
Oracle Discoverer Desktop Edition - Named User Plus Perpetual	16099168	1		FULL USE	1-Sep-21	31-Aug-22	278.79
Oracle Internet Application Server Enterprise Edition - Processor Perpetual	16099168	1		FULL USE	1-Sep-21	31-Aug-22	4,510.20
Oracle Internet Developer Suite - Named User Plus Perpetual	16099168	1		FULL USE	1-Sep-21	31-Aug-22	751.73
PeopleSoft Enterprise Contracts - Enterprise \$M in Operating Budget Perpetual	16122881	10000000		FULL USE	1-Sep-21	31-Aug-22	4,402.60
PeopleSoft Enterprise Contracts - Enterprise \$M in Revenue Perpetual	16122881	50		FULL USE	1-Sep-21	31-Aug-22	2,196.75
PeopleSoft Enterprise Contracts - Enterprise \$M in Revenue Perpetual	16122881	500		FULL USE	1-Sep-21	31-Aug-22	24,054.34
Websphere for PeopleSoft Enterprise (Mfr is International Business Machines Corporation; Third Party Program)	16122881	1		FULL USE	1-Sep-21	31-Aug-22	0.00
PeopleSoft Enterprise ePerformance - Enterprise Employee Perpetual	17440515	6700		FULL USE	1-Sep-21	31-Aug-22	27,642.07

**Program Technical Support Fees: USD 1,007,589.55**

<b>Program Technical Support Services</b>							
<b>Service Level: Software Update License &amp; Support</b>							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Cash Management - Reported Budget Perpetual	14479360	55000000		FULL USE	1-Sep-21	31-Aug-22	2,734.07
PeopleSoft Enterprise Expenses - Employee Count Perpetual	14479360	400		FULL USE	1-Sep-21	31-Aug-22	2,733.27
PeopleSoft Enterprise Interaction Hub - Reported Budget Perpetual	14479360	55000000		FULL USE	1-Sep-21	31-Aug-22	2,388.26
PeopleSoft Enterprise Human Resources - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	3,290.89

Program Technical Support Services							
Service Level: Software Update License & Support							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Payroll For North America - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	3,290.89
PeopleSoft Enterprise Payroll Interface - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	1,645.45
PeopleSoft Enterprise Pension Administration - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	2,882.88
PeopleSoft Enterprise Time And Labor - Employee Count Perpetual	14484319	580		FULL USE	1-Sep-21	31-Aug-22	2,882.88
PeopleSoft Enterprise Asset Management - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	227.38
PeopleSoft Enterprise Billing - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,469.48
PeopleSoft Enterprise Budget Planning For E&G - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,242.09
PeopleSoft Enterprise Candidate Gateway - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	227.38
PeopleSoft Enterprise eBenefits - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	227.38
PeopleSoft Enterprise eCompensation Manager Desktop - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	227.38
PeopleSoft Enterprise eCompensation - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,020.01
PeopleSoft Enterprise Edevelopment - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,242.09
PeopleSoft Enterprise ePay - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	227.38
PeopleSoft Enterprise eProfile Manager Desktop - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	338.45
PeopleSoft Enterprise eProfile - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	227.38
PeopleSoft Enterprise General Ledger - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,348.42
PeopleSoft Enterprise Grants - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	227.38

<b>Program Technical Support Services</b>							
<b>Service Level: Software Update License &amp; Support</b>							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Payables - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,570.50
PeopleSoft Enterprise Project Costing - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,570.50
PeopleSoft Enterprise Purchasing - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	2,242.09
PeopleSoft Enterprise Receivables - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,015.28
PeopleSoft Enterprise Talent Acquisition Manager - Reported Budget Perpetual	14484322	50000000		FULL USE	1-Sep-21	31-Aug-22	1,570.48
PeopleSoft Enterprise Contracts - Enterprise \$M in Revenue Perpetual	16122881	50		FULL USE	1-Sep-21	31-Aug-22	2,148.13

**Program Technical Support Fees: USD 44,217.77**

<b>Program Technical Support Services</b>							
<b>Service Level: Software Update License &amp; Support</b>							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
Oracle Business Intelligence Foundation Suite - Named User Plus Perpetual	20116552	25		FULL USE	1-Sep-21	31-Aug-22	7,644.41
Oracle Business Intelligence Foundation Suite - Processor Perpetual	20116552	6		FULL USE	1-Sep-21	31-Aug-22	43,012.16
Oracle Data Integrator for Oracle Business Intelligence - Processor Perpetual	20116552	6		FULL USE	1-Sep-21	31-Aug-22	11,943.92
Oracle Human Resources Analytics Fusion Edition - Enterprise Employee Perpetual	20116552	4850		FULL USE	1-Sep-21	31-Aug-22	54,944.86

**Program Technical Support Fees: USD 117,545.35**

<b>Program Technical Support Services</b>							
<b>Service Level: Software Update License &amp; Support</b>							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Cash Management - Reported Budget Perpetual	14479360	110000000		FULL USE	1-Sep-21	31-Aug-22	4,799.98
PeopleSoft Enterprise Interaction Hub - Reported Budget Perpetual	14479360	110000000		FULL USE	1-Sep-21	31-Aug-22	4,192.86

**Program Technical Support Fees: USD 8,992.84**

<b>Program Technical Support Services</b>							
<b>Service Level: Software Update License &amp; Support</b>							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Asset Management - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	3,860.97
PeopleSoft Enterprise Billing - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	4,496.88
PeopleSoft Enterprise Budget Planning For E&G - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	6,419.80
PeopleSoft Enterprise Candidate Gateway - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	969.03
PeopleSoft Enterprise eBenefits - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	651.07
PeopleSoft Enterprise eCompensation Manager Desktop - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	651.07
PeopleSoft Enterprise eCompensation - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	0.00
PeopleSoft Enterprise eDevelopment - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	651.07
PeopleSoft Enterprise ePay - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	651.07
PeopleSoft Enterprise eProfile Manager Desktop - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	651.07
PeopleSoft Enterprise eProfile - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	651.07
PeopleSoft Enterprise General Ledger - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	6,419.80

<b>Program Technical Support Services</b>							
<b>Service Level: Software Update License &amp; Support</b>							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Grants - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	0.00
PeopleSoft Enterprise Payables - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	4,496.88
PeopleSoft Enterprise Project Costing - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	0.00
PeopleSoft Enterprise Purchasing - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	0.00
PeopleSoft Enterprise Receivables - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	5,783.89
PeopleSoft Enterprise Talent Acquisition Manager - Reported Budget Perpetual	14484322	100000000		FULL USE	1-Sep-21	31-Aug-22	2,907.09

**Program Technical Support Fees: USD 39,260.76**

<b>Program Technical Support Services</b>							
<b>Service Level: Software Update License &amp; Support</b>							

Product Description	CSI #	Qty	License Metric	License Level / Type	Start Date	End Date	Price
PeopleSoft Enterprise Contracts - Enterprise \$M in Revenue Perpetual	16122881	100		FULL USE	1-Sep-21	31-Aug-22	4,170.76

**Program Technical Support Fees: USD 4,170.76**

**Total Price: USD 1,266,710.42**

Plus applicable tax

#### **NOTES**

- If Oracle accepts Your renewal order, the start date set forth in the Service Details table above shall serve as the commencement date of the technical support services and the technical support services ordered under this renewal order will be provided through the end date specified in the table for the applicable programs and/ or hardware ("Support Period").
- If any of the fields listed in the Service Details table above are blank, then such fields do not apply to Your renewal.

## **TECHNICAL SUPPORT SERVICES TERMS**

If the Customer and the Customer Quote To name identified in the General Information table above are not the same, The Florida International University Board of Trustees represents that Customer has authorized The Florida International University Board of Trustees to execute this renewal order on the Customer's behalf and to bind the Customer to the terms contained in this renewal order. The Florida International University Board of Trustees agrees that the services ordered are for the sole benefit of Customer and shall only be used by Customer. The Florida International University Board of Trustees agrees to advise Customer of the terms of this renewal order as well as any communications received from Oracle regarding the services.

If the Customer and the Customer Bill To name identified in the General Information table above are not the same, Customer agrees that: a) Customer has the ultimate responsibility for payments under this renewal order; and b) any failure of Florida Int'l Univ. Board of Trustees to make timely payment per the terms of this renewal order shall be deemed a breach by Customer and, in addition to any other remedies available to Oracle, Oracle may terminate Customer's technical support service under this renewal order.

Technical support is provided under Oracle's technical support policies in effect at the time the services are provided. The technical support policies are subject to change at Oracle's discretion; however, Oracle will not materially reduce the level of services provided for supported programs and/or hardware during the period for which fees for technical support have been paid, or for U.S. federal and public sector entities, the period for which services have been ordered. You should review the technical support policies prior to entering into this renewal order.

The current version of the technical support policies may be accessed at <http://www.oracle.com/us/support/policies/index.html>.

Regarding the inclusion of DFARS 252.204-7012, the parties agree that DFARS 252.204-7012, Safeguarding Covered Defense Information and Cyber Incident Reporting (OCT 2016), does not apply to the Commercial Off the Shelf (COTS) licenses or hardware, and does not apply to the associated technical support because Oracle will not process, collect, develop, receive, transmit, use, or store "covered defense information" on "covered contractor information systems" as defined in DFARS 252.204-7012, Safeguarding Covered Defense Information and Cyber Incident Reporting (OCT 2016), in performance of the associated technical support services ordered under this renewal quote, and the Government agrees that it will not provide "covered defense information" to Oracle in performance of the associated technical support services.

The technical support services renewed under this renewal order are governed by the terms and conditions of the License\_Online OMA\_v040119\_US ("agreement"). Any use of the programs and/or hardware, which includes updates and other materials provided or made available by Oracle as a part of technical support services, is subject to the rights granted for the programs and/or hardware set forth in the order in which the programs and/or hardware were acquired.

This renewal order incorporates the agreement by reference. In the event of inconsistencies between the terms contained in this renewal order and the agreement, this renewal order shall take precedence.

## **RENEWAL PROCESSING DETAILS**

**Please renew the technical support services on this renewal order on [My Support Renewals](#).**

If You are unable to renew using My Support Renewals, You can renew using the options below. Your renewal order is subject to Oracle's acceptance. Your renewal is considered complete when You provide Oracle with payment details for the renewal as detailed below or an executed Oracle Financing contract. Once completed, Your renewal cannot be cancelled and Your payment is nonrefundable, except as provided in the agreement. Oracle will issue an invoice to You upon receipt of a purchase order or a form of payment acceptable to Oracle. If You are U.S. federal government or public sector entity, Oracle will issue You an invoice quarterly in arrears after the services are performed.

Unless you are an U.S. federal government entity, Oracle's invoice includes applicable sales tax, GST, or VAT (collectively referred to as "tax"). If The Florida International University Board of Trustees is a tax exempt organization and is not an U.S. federal government entity, a copy of The Florida International University Board of Trustees's tax exemption certificate must be submitted with The Florida International University Board of Trustees's purchase order, credit card, or other acceptable form of payment.

Please note that unless You are a U.S. federal government or public sector entity, if the pre-tax value of this renewal is USD \$2,000 or less, the technical support services ordered must be paid by credit card; or You must renew Your support on My Support Renewals.

**Technical Support fees are invoiced Quarterly in Arrears. All fees payable to Oracle are due within NET 30 DAYS from date of invoice.**

You agree to pay any sales, value-added or other similar taxes imposed by applicable law, except for taxes based on Oracle's income.

## **PAYMENT DETAILS**

### **Purchase Order**

If You are submitting a purchase order for the payment of the renewal of the technical support services on this renewal order, the purchase order must be in a non-editable format (e.g., PDF) and include the following information:

- Support Service Number: 6593102
- Total Price: USD 1,266,710.42 (excluding applicable tax)
- Local Tax, if applicable

In issuing a purchase order, The Florida International University Board of Trustees agrees that the terms of this renewal order and the agreement supersede the terms in the purchase order or any other non-Oracle document, and no terms included in any such purchase order or other non-Oracle document shall apply to the technical support services renewed under this renewal order.

Please contact Oracle per the General Information section above to issue Your purchase order.

### **Credit Card**

If You wish to use a credit card to pay for the renewal of the technical support services on this renewal order, please contact Oracle per the General Information section above. Please note that Oracle is unable to process credit card transactions of USD \$100,000 or greater or transactions that are not in USD.

### **Check**

If You are submitting a check for the payment of the renewal of the technical support services on this renewal order, the check must include the following information:

- Support Service Number: 6593102
- Total Price: USD 1,266,710.42 (excluding applicable tax)
- Local Tax, if applicable

In issuing a check, The Florida International University Board of Trustees agrees that only the terms of this renewal order and the agreement shall apply to the technical support services renewed under this renewal order. No terms attached or submitted with the check will apply.

Checks for technical support services renewed under this renewal order should be sent to:

Checks for technical support services renewed under this renewal order should be sent to:

**AK, AZ, CA, HI, ID, NV, OR, UT, WA:**

Oracle America, Inc  
PO Box 44471  
San Francisco, CA 94144-4471

**All Other States:**

Oracle America, Inc  
PO Box 203448  
Dallas, TX 75320-3448

**Payment Confirmation**

If You cannot pay using any of the payment methods described above, please complete this payment confirmation and submit it to Oracle. Please initial the following statement that best applies to You.

\_\_\_\_ The Florida International University Board of Trustees does not issue purchase orders.

\_\_\_\_ The Florida International University Board of Trustees does not require a purchase order for the services ordered hereto.

The Florida International University Board of Trustees certifies that the information provided above is accurate and complies with The Florida International University Board of Trustees's business practices in entering into this renewal order, including obtaining all necessary approvals to release the funds for this renewal. In issuing this payment confirmation, The Florida International University Board of Trustees agrees that the terms of this renewal order and the agreement shall apply to the technical support services ordered under this renewal order. No terms attached or submitted with the payment confirmation will apply.

The signature below affirms The Florida International University Board of Trustees's commitment to pay for the services ordered in accordance with the terms of this renewal order.

The Florida International University Board of  
Trustees

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Name

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Title

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Signature Date

Please contact Oracle per the General Information section above to issue Your Payment Confirmation.

## Licenses Removed in original Request

Line Number	Item Name	CSI Number	Start Date	End Date	Original License Quantity	New License Quantity	Order Number	Previous Annualized Price	New Support
87	PeopleSoft Enterprise Benefits Administration - Employee Count Perpetual	14484319	5-Apr-21	4-Apr-22	580	0	8443473	2,788.42	0.00
126	PeopleSoft Enterprise Benefits Administration - Employee Count Perpetual	14484319	5-Apr-21	4-Apr-22	580	0	8741417	2,622.95	0.00
23	PeopleSoft Enterprise Benefits Administration - Employee Count Perpetual	14484319	5-Apr-21	4-Apr-22	580	0	8847843	2,564.90	0.00
135	PeopleSoft Enterprise eSettlements - Reported Budget Perpetual	14484322	5-Apr-21	4-Apr-22	55000000	0	8741531	1,546.82	0.00
79	Oracle User Productivity Kit - UPK User Perpetual	15589424	5-Apr-21	4-Apr-22	50	0	8211808	588.67	0.00
78	Oracle User Productivity Kit Standard - UPK Developer Perpetual	15589424	5-Apr-21	4-Apr-22	3	0	8211808	10,596.10	0.00
43	Oracle User Productivity Kit Standard - UPK Developer Perpetual	15883797	5-Apr-21	4-Apr-22	10	0	8283529	21,542.37	0.00
5	Oracle Enterprise Transaction Controls Governor Connector to PeopleSoft Enterprise for Enterprise Transaction Controls Governor - Monitored User Perpetual	18575096	5-Apr-21	4-Apr-22	250	0	8663763	2,174.51	0.00
9	Peoplesoft Enterprise Application Access Controls for Peoplesoft Enterprise - Monitored User Perpetual	18575096	5-Apr-21	4-Apr-22	250	0	8663763	3,953.67	0.00
10	Peoplesoft Enterprise Application Access Controls Governor - Monitored User Perpetual	18575096	5-Apr-21	4-Apr-22	250	0	8663763	17,692.66	0.00
7	Peoplesoft Enterprise Configuration Controls for Peoplesoft Enterprise - Monitored User Perpetual	18575096	5-Apr-21	4-Apr-22	250	0	8663763	5,040.92	0.00
8	Peoplesoft Enterprise Configuration Controls Governor - Monitored User Perpetual	18575096	5-Apr-21	4-Apr-22	250	0	8663763	6,227.04	0.00
4	PeopleSoft Enterprise Transaction Controls Governor - Monitored User Perpetual	18575096	5-Apr-21	4-Apr-22	250	0	8663763	15,913.51	0.00
6	PeopleSoft Procure to Pay Transaction Controls for PeopleSoft Enterprise for Enterprise Transaction Controls Governor - Monitored User Perpetual	18575096	5-Apr-21	4-Apr-22	250	0	8663763	3,261.78	0.00
6	Oracle Financial Analytics Fusion Edition - Enterprise \$M in Operating Budget Perpetual	20116552	5-Apr-21	4-Apr-22	800	0	8908170	26,032.15	0.00
1	Oracle Student Information Analytics - Enterprise FTE Student Perpetual	20116552	5-Apr-21	4-Apr-22	33000	0	8908170	37,351.51	0.00
36	PeopleSoft Enterprise eSettlements - Reported Budget Perpetual	14479360	5-Apr-21	4-Apr-22	550000000	550000000	7943766	22,265.66	0.00
27	PeopleSoft Enterprise eSettlements - Reported Budget Perpetual	14479360	5-Apr-21	4-Apr-22	55000000	55000000	8847943	1,516.73	0.00
2	PeopleSoft Enterprise eSettlements - Reported Budget Perpetual	14479360	5-Apr-21	4-Apr-22	110000000	110000000	8902047	2,944.83	0.00
57	PeopleSoft Enterprise eSettlements - Reported Revenues Perpetual	14479360	5-Apr-21	4-Apr-22	55000000	55000000	8579207	1,554.27	0.00
Total Savings								\$	188,179.47

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### Funding Certification Form

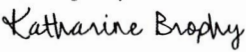
This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: Oracle Support Renewal. Vendor: Oracle America

Funding Source(s):


Fund Code	Fund Code Description
210	General Revenue - IT Panthersoft

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

DocuSigned by:  
  
 3606F0D011E14DB  
 Katharine A. Brophy, Associate VP & Controller


5/14/2021

Date

DocuSigned by:  
  
 FE6C8EBCF0EF402  
 Kenneth A. Jessell, Sr. Vice President and  
 Chief Financial Officer

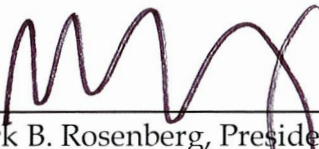
5/14/2021

Date

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 7E5CBEF9E1654F6  
 Carlos B. Castillo, General Counsel

5/14/2021

Date

  
 Mark B. Rosenberg, President

5/18/2021

Date

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

June 16, 2021

**Subject: Approval of the exercise of the five-year renewal option for the FIU Downtown on Brickell leased premises to be evidenced by an amendment to the existing lease agreement; and delegate to the University President the authority to negotiate and execute a Fourth Amendment to the lease agreement on behalf of the University**

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**Proposed Committee Action:**

Pursuant to the Delegations of Authority from the Florida International University Board of Trustees to the University President, as reflected in the Resolution on the President's Powers and Duties approved by the Board of Trustees on March 4, 2019, approve (1) the renewal of that certain Office Lease, dated January 12, 2011, as amended, between the Florida International University Board of Trustees and TWJ 1101, LLC, for space occupied by FIU's College of Business at 1101 Brickell Avenue, Miami, Florida; (2) simultaneous with the renewal, a reduction in the square footage of the leased premises by approximately 15,709 square feet to a new total square footage of 44,664 square feet; and (3) the delegation of authority to the University President, or designee, to negotiate and execute a Fourth Amendment on behalf of the University and all other documents that may be necessary to effectuate the transactions described above.

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**Background Information:**

The Florida International University Board of Trustees entered into an Office Lease (the "Lease") with TWJ 1101, LLC, dated January 12, 2011, for 32,022 square feet of space on several floors of the buildings located at 1101 Brickell Avenue, Miami, Florida. Through subsequent Lease amendments, FIU increased the square footage of the leased premises to 60,373 square feet. The Lease, which has a current annual cost of approximately \$2.5M, and an increase of \$1.25 per rentable square foot per year, is up for renewal in February 2022. The existing space houses the College of Business' (COB) graduate recruitment operations, MBA staff offices, FIU's Small Business Development Center, the Hollo School of Real Estate and provides classroom space for nine of the COB's graduate programs.

As part of the renewal process, COB wishes to reduce the size of the leased premises by approximately 15,709 square feet, which is the space located in the North Tower and which space has been identified as no longer strategically needed. This reduction in space will result in savings to the COB of approximately \$625,000 per year. To explore whether the landlord would support renewal with a reduction in space, FIU formally contacted the landlord on November 30, 2020. The landlord agreed that a renewal with a reduction in space would be acceptable, and confirmed that COB's signage and parking rights would remain unchanged notwithstanding the reduced square footage. Further, when large open space is needed in the future for events or meetings, the use of local hotel venues (such as the JW Marriott or the Hyatt Centric, both within walking distance of the leased premises) is available and significantly less expensive than the space being returned to the

landlord.

Overall, the Lease renewal will be advantageous to the COB based on several factors:

- An initial review of comparable market rents within the area yielded no significant improvement in office, classroom, or parking space that warrants an immediate change of venue.
- The buildout cost in a new location to accommodate the COB's classroom and office needs would be substantial (\$1M+). These are costs unique to the technology used in the classrooms. Landlords would not be willing to pay such additional tenant improvements for a short five-year lease.
- Moving locations in the middle of a semester would have a significant impact on the COB's operations and students. The Brickell location is primarily a "retail" location where students attend classes.
- Current parking needs for staff and students are met at the current location but may be challenging to find in a different building.
- At the present time, binding FIU into another longer term lease agreement is not strategically viable. The educational landscape, pre-COVID and more importantly post-COVID, is continually evolving. What we may need or not need in five or ten years will more than likely be considerably different than today.

The University is authorized to negotiate and enter into a Fourth Amendment, with the University President, or his designee, hereby granted the delegation of authority to negotiate and execute a Fourth Amendment on behalf of the University, as well as all other documents that may be necessary to effectuate the transactions contemplated in said Fourth Amendment.

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<b>Supporting Documentation:</b>	Summary Sheet
	Funding Certification Form

<b>Facilitator/Presenter:</b>	Kenneth A. Jessell
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## LEASE DETAILS

**Location:** 1101 Brickell Avenue, Miami, Florida

**Initial Term:** 10 years and six months

**Renewal Term:** Five years

**Expiration Date:** February 10, 2022

**Current Square Feet**

**Leased Premises:** 60,373

**Square Feet of Leased Premises**

**After Renewal:** 44,664

**Current Base Rent Cost**

Floor	Sq. Ft.	\$/psf.	Annual
<b>North Tower</b>			
2 <sup>nd</sup>	8,377	\$36.25	\$303,666
19 <sup>th</sup>	7,332	\$41.52	\$304,425
<b>Total</b>	<b>15,709</b>		<b>\$608,091</b>
<b>South Tower</b>			
2 <sup>nd</sup>	10,760	\$36.25	\$390,050
3 <sup>rd</sup>	12,885	\$36.25	\$467,081
10 <sup>th</sup>	13,384	\$45.18	\$604,689
11 <sup>th</sup>	7,635	\$38.25	\$292,039
<b>Total</b>	<b>44,664</b>		<b>\$1,753,859</b>
<b>Total</b>	<b>60,373</b>		<b>\$2,361,950</b>

**Revised Base Rent**

Floor	Sq. Ft.	\$/psf.	Annual
<b>South Tower</b>			
2 <sup>nd</sup>	10,760	36.25	\$390,050
3 <sup>rd</sup>	12,885	36.25	\$467,081
10 <sup>th</sup>	13,384	45.18	\$604,689
11 <sup>th</sup>	7,635	38.25	\$292,039
<b>Total</b>	<b>44,664</b>		<b>\$1,753,859</b>

Base rent cost excludes common area maintenance (CAM) and other charges such as pest control, electricity and air conditioning. Base rent increases by \$1.25/square foot each year.

**Permitted Use:** Executive and general office and educational use, including university use

**Exclusivity:** Landlord will not lease space in the building to any other educational institutional tenant (excluding child care facilities) without Tenant consent

**Signage Rights:** Tenant has installed parapet signage on the building. The current monthly sum is \$8,076 which includes a signage fee. This fee increases 3 percent on each anniversary of the commencement date. In addition, Tenant shall reimburse Landlord for the electric consumption attributable to the parapet signage, which is deemed additional rent.

**Parking:** Permits use and access up to 357 parking spaces in the building's garage by students, faculty and staff with parking stickers/transponders. Of those spaces, 75 have access on any day of the week and at normal business hours. The balance of 282 parking spaces are restricted to class hours Monday – Friday from 5:00 PM – 11:00 PM and Saturdays from 7:00 AM – 7:00 PM. Each transponder will be billed \$25 per transponder. The total cost of the allocated parking spaces is \$22,000 per month at lease inception and subject to a 3 percent increase per year.

**Renewal:** Upon renewal, Landlord will re-cover the floors, and re-cover or re-paint the walls with materials equivalent in quality and quantity to those installed or used in the initial finishes

## **BRICKELL FACILITY INFORMATION**

### **Floor Usage**

**South Tower (2<sup>nd</sup>, 3<sup>rd</sup>, 10<sup>th</sup>, and 11<sup>th</sup>):** The second floor is a mix-used floor consisting of two lecture style classrooms, one flat classroom, four independent study rooms, a conference/meeting room, and eight offices with a receptionist area. The third floor is identical to the second floor with an additional conference room. The tenth floor consists of two lecture style classrooms, four independent study rooms, three meeting rooms, thirteen offices and several cubicles. The eleventh floor consists of all offices and a meeting room.

### **Employees**

The South Tower houses the staff of the Chapman Graduate School MBA Programs (including the Online MBA program), Chapman Graduate School's recruitment services, The Florida Small Business Development Center (SBDC), the Eugenio Pino and Family Global Entrepreneurship Center (Pino), COB Technology Support, and the faculty and staff of the School of Real Estate. Together, this reflects roughly 45 employees permanently assigned to Brickell with additional employees from MMC and BBC visiting Brickell weekly. This does not include the faculty that arrive each evening to teach in one of the programs offered at Brickell.

### **Programs Offered**

At Brickell, FIU Business offers the following graduate programs:

Doctor of Business Administration	Master of Finance
Executive MBA	Master of Marketing
Healthcare MBA	Professional MBA Downtown
Master of Accounting	Professional MBA Flex
Master of International Real Estate	

Total enrollment across these programs is approximately 470 students. With each graduate program regularly meeting twice a week, there is significant foot traffic between the second, third, and tenth floor in the south tower.

### **Gross Revenue**

Total gross revenue of approximately \$30M is generated from the face-to-face and on-line programs at Brickell.

### **Technology**

The classrooms at Brickell use state-of-the-art video streaming technology to enhance classroom experience of our graduate students. Currently, each classroom is equipped with Mediasite video and audio streaming to allow students to watch live lectures or review previously recorded class lectures. The College continually evaluates the technological needs to meet student and faculty expectations and upgrades when the need necessitates. Upgrades are funded through the revenues generated from the graduate programs.



### Funding Certification Form

This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as a condition for approval of items, containing a funding component, that come for approval before the Board and/or a BOT committee pursuant to the Delegations of Authority from the BOT to the University President or otherwise.

Item name/description: *Renewal Lease for space occupied by FIU's College of Business at 1101 Brickell Avenue, Miami, Florida.*

Funding Source(s):

Line Items	Fund Code	Fund Code Description
Rent and Common Areas	335	COB Auxiliaries
External FIU Signage	331	Auxiliaries Overhead


This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the Trustees may reasonably and in good faith rely on this certification.

DocuSigned by:  
  
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6/1/2021

William G. Hardin III, PhD., FRICS  
 Interim Dean, FIU College of Business  
 Associate Dean, Chapman Graduate School


Date

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6/4/2021

Kenneth A. Jessell, Sr. Vice President and  
 Chief Financial Officer

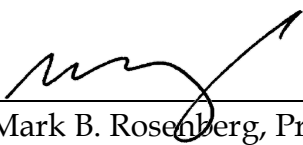
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6/7/2021

Carlos B. Castillo, General Counsel

Date

  
 Mark B. Rosenborg, President

6/8/2021

Date

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# Financial Summary Overview <sup>1</sup>

FY 2020-21

	Year To Date March 2021						
	Budget	Current Year Actual	Variance				
			\$		%		
(\$ in millions)							
Revenue / Receipts							
University							
Educational and General (net) <sup>2</sup>	\$	420.0	\$	421.2	\$	1.2	0%
University		377.1		379.7		2.6	1%
College of Medicine		42.9		41.5		(1.4)	-3%
FIU Self-Insurance Program		0.4		0.3		(0.1)	-15%
Auxiliary Enterprises		182.4		152.8		(29.6)	-16%
Intercollegiate Athletics		20.7		19.4		(1.3)	-6%
Activities and Service		15.8		15.9		0.1	1%
Technology Fee		8.8		9.1		0.3	3%
Board Approved Fees		0.4		0.3		(0.1)	-22%
Contracts and Grants		137.3		120.7		(16.6)	-12%
Student Financial Aid		199.6		197.6		(2.0)	-1%
Concessions		0.3		0.1		(0.2)	-67%
Direct Support Organizations							
FIU Athletic Finance Corp.		3.5		2.5		(1.0)	-28%
FIU Foundation Inc.		18.6		27.8		9.2	49%
Contributions for University Support		16.4		25.5		9.1	55%
Contributions and Operating Revenues		2.2		2.3		0.1	5%
FIU Health Care Network		7.7		8.1		0.4	6%
FIU Research Foundation		-		0.0		0.0	0%
Interfund Adjustments <sup>3</sup>		(6.6)		(6.6)		-	0%
Total Operating Revenues	\$	1,008.8	\$	969.3		(39.5)	-4%
University: Treasury (net) & Contracts & Grants		7.2		25.5		18.3	254%
FIU Foundation Inc.		11.9		57.5		45.6	383%
Total Investment Revenues	\$	19.1	\$	83.0	\$	63.9	335%
Total Revenues / Receipts	\$	1,027.9	\$	1,052.3	\$	24.4	2%
Expenses							
University							
Educational and General (net)	\$	431.8	\$	388.5	\$	43.3	10%
University		394.7		358.6		36.1	9%
College of Medicine		37.1		29.9		7.2	19%
FIU Self-Insurance Program		0.1		0.1		-	0%
Auxiliary Enterprises		165.7		131.4		34.3	21%
Intercollegiate Athletics		20.5		16.6		3.9	19%
Activities and Service		14.9		9.2		5.7	38%
Technology Fee		9.1		6.8		2.3	25%
Board Approved Fees		0.1		0.1		-	0%
Contracts and Grants		130.5		120.8		9.7	7%
Student Financial Aid		208.3		208.0		0.3	0%
Concessions		0.5		0.1		0.4	80%
Direct Support Organizations							
FIU Athletic Finance Corp.		2.2		1.2		1.0	46%
FIU Foundation Inc.		32.4		21.4		11.0	34%
University Program Support		25.7		16.9		8.8	34%
Operating Expenses		6.7		4.5		2.2	33%
FIU Health Care Network		4.5		4.2		0.3	7%
FIU Research Foundation		-		0.0		(0.0)	0%
Interfund Adjustments <sup>3</sup>		(6.6)		(6.6)		-	0%
Total Expenses		1,014.0		901.8		112.2	11%
Principal Payment of Debt <sup>4</sup>		1.9		1.9		-	0%
Change in Net Assets (incl. Investments)	\$	11.9	\$	148.6	\$	136.6	1144%
Change in Net Assets (excl. Investments)		(7.2)	\$	65.6	\$	72.7	-1016%

**Florida International University**  
**Financial Summary Overview**<sup>1</sup>  
**FY 2020-21 as of March 2021**

**Financial Highlights:**

**Real**      **Timing**

**Operations - By Fund and Direct Support Organization**

**Educational and General Variance: Revenues \$1.2M, Expenses \$43.3M**

**I. University (ex-College of Medicine) Variance: Revenues \$2.6M, Expenses \$36.1M**

**Operating Revenues**

State Appropriations:

- Higher distribution to cover increased health insurance premiums, \$1.8M, offset by lower pass-through distribution to cover lower risk management insurance premium, (\$0.3M)
- Timing of receipt of state holdback released during 2021 legislative session — 4.5% of annual general revenue distributions are being held to curtail state agency spending in response to impact of COVID-19 on the state's economy, (\$11.6M); offset by earlier than anticipated distribution of Educational Enhancement Trust Fund (Lottery) allocation, \$11.1M

1.5      (0.5)

Tuition:

- Undergraduate base: student credit hour enrollment is 1,048 FTE or -3.9% below target; associated net tuition revenues are below plan mainly due to lower than anticipated student credit hour enrollment in undergraduate students.
- FIU Fully Online: higher net tuition revenues mainly due to better than planned enrollment, 620 FTE or 22.8%
- Dual Enrolled: student credit hour enrollment is below target by 13 FTE or 0.8%; offset by positive revenue variance from unbudgeted revenues from in-state fee for on-campus dual enrolled students - tuition for off-campus, dual enrolled students is waived by statute
- Shorelight Enrollment: 31.2% or 122 FTE higher than budgeted enrollment
- Tuition differential: on target as lower student credit hour enrollment is offset by lower prepaid contract exclusions than
- Graduate and Professional: student credit hour enrollment above target by 8.5% or 341 FTE; associated net tuition revenues above target mainly due to higher enrollment in Masters degree programs
- Other: Lower disaster relief, regulatory, and exchange waivers, \$3.4M, and financial aid allocations, \$0.2M; offset by timing of other waivers, (\$0.3M)

(8.6)      (0.2)

3.0      -

0.4      -

1.1      -

(0.0)      -

2.5      -

3.6      (0.3)

**Total Revenues Variance**

**\$    3.6    \$    (1.0)**

**Operating Expenses:**

The favorable expense variance of \$36.1M is comprised of real savings of \$18.5M and timing of \$17.6M. Real savings of \$18.5M are mainly due to lower expenses as a result of the recently released state appropriations holdback, \$12.1M; additional in-unit savings, \$3.8M; utility savings, \$2.3M; and lower risk management insurance premium, \$0.3M. The timing variance of \$17.6M is driven by placeholder for operational support appropriation which has not yet been expended, \$4.2M; delays in spending on plant operations and maintenance, \$3.7M; various academic initiatives including special appropriations, \$2.1M; and timing of other in-unit operating expenses such as summer instruction, library software and books, and research start-up, \$7.6M.

\$    18.5    \$    17.6

**II. College of Medicine Variance: Revenues \$-1.4M, Expenses \$7.2M**

Higher distribution to cover increased health insurance premiums, \$0.1M. Timing of receipt of state holdback released during 2021 legislative session — 4.5% of annual general revenue distributions are being held to curtail state agency spending in response to impact of COVID-19 on the state's economy, (\$1.5M). Net tuition revenue is on target as lower than anticipated bad debt and waivers are offset by lower non-resident enrollment.

\$    0.1    \$    (1.5)

Savings mainly from vacant positions, \$5.3M, and other expenses, \$1.1M, along with timing of professional services not yet

\$    6.4    \$    0.7

**FIU Self-Insurance Program Variance: Revenues \$-0.1M, Expenses \$0M**

Revenues are below target by \$57K or 14% due to lower than anticipated premium costs.

\$    (0.1)    \$      -

Unfavorable operating expense variance of \$7K (6%) due to earlier than anticipated program administration charges.

\$      -    \$    (0.0)

**Florida International University**  
**Financial Summary Overview**<sup>1</sup>  
**FY 2020-21 as of March 2021**

**Financial Highlights:**

**Real      Timing**

**Auxiliary Enterprises Variance: Revenues \$-29.6M, Expenses \$34.3M**

The move to remote learning and work in response to COVID-19 and corresponding decline in demand for on-campus services and activities has had the biggest impact on the auxiliaries, resulting in a \$21.3M or 11.6% real decline in revenues. The main components include significantly lower housing occupancy, (\$9.0M); lower revenues from Division of Information Technology and other services, on-campus retail services, and events across several auxiliaries, (\$4.8M); lower shared services fee revenues commensurate with real savings in expenses, (\$2.2M); less construction services reimbursement fee revenues due to postponed projects, (\$2.0M); less parking fee revenues due to less students purchasing parking permits, (\$1.1M); lower academic auxiliary revenues due to the move to remote learning in the areas of self-supporting and other academic programs, study abroad, and material, supply and equipment fees, mitigated by higher enrollment in market-rate programs, (\$0.9M); and lower revenues across various other auxiliaries, (\$1.3M).

Lower revenues due to timing, (\$8.2M), are mainly due to the postponement of South Beach Wine and Food Festival, (\$7.1M); lower shared services fee revenue commensurate with timing of expenses, (\$0.5M); and delays in receipt of tuition for the Chaplin School of Hospitality and Tourism Management Marriott Tianjin China Program, (\$0.6M).

\$ (21.3)    \$ (8.2)

Expenditures are below budget primarily due to real savings of \$27.5M and timing of expenditures of \$6.8M.

The real expense savings of \$27.5M are due to vacant positions across all auxiliaries, \$7.3M; less operating expenses associated with less demand for services and events on campus, \$4.2M; cancelation of study abroad programs and travel due to COVID-19, \$2.8M; less scholarships, \$1.4M; savings from transitioning the Golden Panther Express from an external service to an internal service, \$1.1M; lower instructional materials, supplies and equipment purchases due to remote learning, \$1.0M; and other expense savings across all auxiliaries, mainly academic auxiliaries, \$11.1M; offset by unbudgeted expenses for the new COVID-19 testing center, (\$0.9M); and higher Division of Technology expenses for data processing equipment, (\$0.5M).

The timing variance of \$6.8M is mainly due to the postponement of the South Beach Wine and Food Festival, \$5.4M; delays in invoicing, \$1.1M; and postponement of minor repair and renovation projects in Housing, \$0.3M.

\$ 27.5    \$ 6.8

**Intercollegiate Athletics Variance: Revenues \$-1.3M, Expenses \$3.9M**

Revenues are below target by \$1.3M. The unfavorable timing variance of \$1.9M is due to a delay in surplus transfers from FIU Athletic Finance Corp., (\$1.0M), and delay in correction of pledged athletic fee revenue booked as an offset to revenue instead of an expense, (\$0.9M). The real, favorable variance of \$0.6M is mainly due to unbudgeted revenues received in the current fiscal year for the University of Miami football game played in the prior year and sponsorship and ticket sales from Van Wagner that are related to the previous year, \$0.4M; and greater athletic fee revenue due to higher student credit hour enrollment, \$0.2M.

\$ 0.6    \$ (1.9)

Expenditures are below budget due to savings from furloughs and less temporary employees \$1.1M; less travel expenses due to cancelled football games, and less recruiting and team sport operating expenses, \$1.5M. The timing variance of \$1.2M is associated with a later athletic season due to COVID-19, \$1.8M, offset by earlier than anticipated athletic scholarship expenses, (\$0.6M).

\$ 2.7    \$ 1.2

**Student Activity and Service Variance: Revenues \$0.1M, Expenses \$5.7M**

Operating revenues are \$0.1M above plan mainly due to higher Student Activity and Service Fee revenues from higher student credit hour enrollment, \$0.1M.

\$ 0.1    \$ -

Expenses are below target primarily due to savings related to vacant positions and less temporary personnel mainly in student centers and buildings, \$2.4M; and less other expenses across all areas due to operating savings in student centers and buildings, and the shift to remote student events, \$3.3M.

\$ 5.7    \$ -

**Florida International University**  
**Financial Summary Overview**<sup>1</sup>  
**FY 2020-21 as of March 2021**

**Financial Highlights:**

**Real      Timing**

**Technology Fee: Revenues \$0.3M, Expenses \$2.3M**

Technology fee revenues are higher than target mainly due to higher than projected student credit hour enrollment, \$0.3M.	\$	0.3	\$	-
Expenses are below target mainly due to real savings from vacant and temporary positions, \$0.1M, and delays in project timelines and equipment purchases, \$2.2M.	\$	0.1	\$	2.2

**Board Approved Fees: Revenues \$-0.1M, Expenses \$0M**

Revenues are below plan by \$75K or 21%, due to less than anticipated students reaching the minimum, eligibility threshold of sixty credit hours to be assessed the Bar Test Prep Fee.	\$	(0.1)	\$	-
Expenses are below budget by \$67K due to timing of payments to bar prep course vendors.	\$	-	\$	0.1

**Contracts and Grants Variance: Revenues \$-16.6M, Expenses \$9.7M**

**Sponsored Research:**

The unfavorable variance in revenues of \$14.3M is due to the timing of expenses and draw down of federal Higher Education Emergency Relief Funds (HEERF) Institutional and Minority Serving Institutions support, (\$7.5M); and a real variance of (\$3.3M) driven mainly by lower other (private) sponsored projects, (\$6.8M), offset by unbudgeted reimbursements from the National Forensic Science Technology Center (NSFTC), \$3.5M.	\$	(3.3)	\$	(7.5)
Expenditures are below budget by \$5.6M mainly due to the timing of expenditures on Higher Education Emergency Relief Funds (HEERF) funds, \$7.5M. The real variance, (\$1.9M), is comprised of higher than expected commitments against Facilities and Administrative (F&A) returns spent by the colleges, units, centers, and researchers, (\$10.0M), offset by lower expenses in federal and other (private) sponsored research projects, \$8.1M.	\$	(1.9)	\$	7.5

**External Contracts:**

Revenues are under plan by \$5.7M, primarily due to lower DSO reimbursements commensurate with lower DSO reimbursement expenses, (\$3.6M), and lower revenues from College of Medicine Clinical Affairs and other medical programs, (\$0.5M). The timing variance, (\$1.6M), is driven by delays in receiving DSO reimbursements.	\$	(4.1)	\$	(1.6)
Expenses are below budget, \$4.2M, as less in-person activities and reduced on-campus presence have led to savings in temporary employee, travel, and professional service expenses.	\$	4.2	\$	-

**Student Financial Aid Variance: Revenues \$-2M, Expenses \$0.3M**

Student financial aid revenue is below target by \$2.0M or 1%. The majority of the variance is due to timing of revenues, (\$11.9M), mainly due to Florida Student Assistance Grant (FSAG) funds,(\$5.8M), Pell Grants, (\$5.5M), donor-related scholarships and other sources of financial aid, (\$0.6M). The real variance of \$9.9M is due to a second, unbudgeted allocation of Higher Education Emergency Relief Funds due to the pandemic, \$12.8M, more than anticipated Bright Futures revenues due to more students qualifying for Bright Futures scholarships in the Fall semester, \$1.7M, and higher donor-related scholarships, \$0.3M; offset by less Pell Grant revenue due to less Pell-eligible students, (\$4.6M); less Federal Work Study (FWS) revenue due to less students on campus, (\$0.3M).	\$	9.9	\$	(11.9)
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**Florida International University**  
**Financial Summary Overview**<sup>1</sup>  
**FY 2020-21 as of March 2021**

**Financial Highlights:**

**Real**      **Timing**

Student financial aid expense is below target by \$0.2M or 0%. Higher real expenses of \$11.7M are due to a second, unbudgeted allocation of Higher Education Emergency Relief Funds from the federal government due to the pandemic, (\$12.8M); more students with Bright Futures awards, (\$7.7M); offset by less Pell Grant awards as a result of less eligible students, \$4.7M; less institutional aid for undergraduate merit scholarships due to less students, \$3.4M; less FWS expenses due to less students on campus, \$1.0M; and other sources of financial aid, \$0.1M. The timing variance of \$11.9M is due to FSAG, \$8.8M, and need-based institutional aid funds, \$3.0M, which will be awarded later than anticipated.

\$ (11.7) \$ 11.9

The negative change in net position of \$10.4M is \$1.7M below target and is mainly due to later than anticipated receipt of Pell Grant funds.

**Concessions Variance: Revenues \$-0.2M, Expenses \$0.4M**

Operating revenues are \$195K or 68% lower than plan mainly due to the continued impact of COVID-19 and the move to remote learning and work; less on-campus foot traffic has resulted in a sharp decline in beverage and snack sales and less students in on-campus housing has impacted laundry vending commissions.

\$ (0.2) \$ -

Real expense savings of \$413K, 80% of the year-to-date budget, are largely due to less events due to the move to remote learning and work as a result of COVID-19 and lower vending operations overhead.

The university has reduced the budget designated for various events across the university by approximately \$502K, 63% of the annual expense budget, and has sufficient fund balance to cover any remaining revenue shortfalls this fiscal year.

\$ 0.4 \$ -

**FIU Athletic Finance Corp. Variance: Revenues \$-1M, Expenses \$1M**

Operating revenues are below plan by \$0.9M or 27%. The timing variance is driven by delayed football conference revenue distributions due to the later start of the football season, (\$0.7M). The real variance of (\$0.2M) is mainly due to lower revenues from Miami FC games and ticket sales as fan capacity in the stadium is limited during the COVID-19 pandemic, (\$0.5M); and lower than budgeted game guarantees, (\$0.2M); offset by unbudgeted support from the FIU Foundation Inc., \$0.3M; and higher sky suite revenue, \$0.2M.

\$ (0.2) \$ (0.7)

The favorable, real variance in operating expenses is mainly due to lower event expenses as no fans are allowed in the stadium for Miami FC games due to COVID-19 restrictions, \$0.5M; and lower game day and other expenses, \$0.3M. The timing variance is due to debt service payments, \$0.3M.

\$ 0.8 \$ 0.3

**FIU Foundation Inc. Variance: Revenues \$9.2M, Expenses \$11M**

The favorable revenue variance is driven by timing of cash contributions.

\$ - \$ 9.1

University support program expenses are below budget due to delays in capital projects and timing of scholarship and program expenses, \$8.8M. Additionally, the favorable variance on Foundation operating expenses is mainly due to timing of administrative and other operating expenses, \$2.2M.

\$ - \$ 11.0

**FIU Health Care Network Variance: Revenues \$0.4M, Expenses \$0.3M**

Operating revenues are \$0.4M higher than plan as higher enrolled students in the Office of International Affairs (OIA) programs are offset by lower management fees as a result of lower patient volumes in the Student Health clinic and lower pharmacy sales.

\$ 0.4 \$ -

Expenses are \$0.3M lower than budget due to savings in vacant positions in the Office of International Affairs (OIA) programs and Management Services Organization, and lower OIA contract service expenses due to the transition to remote learning.

\$ 0.3 \$ -

**Florida International University**  
**Financial Summary Overview**<sup>1</sup>  
**FY 2020-21 as of March 2021**

**Financial Highlights:**

**Real**      **Timing**

**FIU Research Foundation Variance: Revenues \$0M, Expenses \$0M**

Operating revenues are on target.	\$	-	\$	0.0
Expenses are above budget due to earlier than anticipated charges for accounting, audit, and tax services, (\$3K).	\$	-	\$	(0.0)

**Net Investment Returns: \$63.9M**

**University Treasury** investments fiscal year-to-date returns are 5.8% or \$24.5M. Net investment revenues of \$23.4M are \$16.2M above plan and comprised of \$9.5M of investment earnings, \$15.0M of unrealized gains, and Treasury operating expenses of \$1.1M.

Additionally, there is \$2.1M of investment income and unrealized gains in **Contracts & Grants** related to a National Institutes of Health grant invested as an endowment with the Foundation.

**Foundation** investments fiscal year-to-date gains are at 19.4% or \$57.5M, generating a favorable variance of \$45.6M. Investment returns for the full fiscal year were budgeted at 6.0%, or \$15.9M.

**Principal Payments of Debt: \$0M**

Principal payments of debt are on target.	\$	-	\$	-
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**Notes:**

- <sup>1</sup> *The financials presented above reflect 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 gains / losses 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 Florida Board of Governors (BOG) regulation. Any differences between E&G Revenues and Expenses will be funded from prior year balances carried forward.*
- <sup>3</sup> *Interfund transfers have been included resulting in higher revenues and expenses by fund allowing for an individual fund performance analysis. The interfund adjustments 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 Florida Board of Governors (BOG) requirement that debt service payments be shown on a cash basis.*

**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Facilities Committee**  
**June 16, 2021**

**Reports** (*For Information Only – no action required*)    Pete Garcia, Executive Director of Sports and Entertainment

**Fundraising Report**

<b>FIU Foundation, Inc.</b> <b>Unaudited Preliminary Recap</b> <b>Through the Period Ended March 31, 2021 (in thousands)</b>			
	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
Revenues	\$563	\$736	\$173

- Slight favorable variance YTD due to unbudgeted donations.

**Athletics Finance Corporation**

<b>FIU Athletics Finance Corporation</b> <b>Unaudited Preliminary Recap</b> <b>Through the Period Ended March 31, 2021 (in thousands)</b>			
	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
Revenues	\$3,463	\$2,534	\$(929)
Expenses	\$1,121	\$379	\$742

- Year-to-date Net Income excluding debt service interest and principal was \$2,172M.
  - Primary drivers include:
    - Unfavorable revenues due to timing of conference distributions and loss of guarantees due to cancelled games as a result of COVID-19.
    - Miami FC expenses were lower than budget as were Football game expenses due to cancelled games.

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**BUSINESS SERVICES REPORT AS OF MARCH 31, 2021**  
**THE FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES**  
**Finance and Facilities Committee**  
**June 16, 2021**

**HIGHLIGHTS AND NEW SERVICES**

Spring 2021 continued the combination of remote and limited face-to-face courses, and a phased remote working environment resulting in a noticeable positive shift in on-campus population. Physical presence on campus increased venue capacity mid-Spring 2021 to 30-35% based on dining ticket counts compared to Fall 2020 counts of 20-25% capacity. This upward trend falls short by 79% compared to Spring 2020. Nonetheless, OBS continues to compare traffic counts to pre-pandemic times during this fluid situation and continues opening additional venues and services and expanding hours of operation. The reopening of additional venues is scheduled in the fourth quarter, in time for the start of summer A.

**Repopulation Taskforce**

All business partners repopulated successfully on plans submitted based on county guidelines and approval by the Repopulation Taskforce. OBS continues to monitor compliance of the COVID-19 guidelines for all our business partners.

**OBS Marketing**

OBS Marketing continues updating its webpage for all ShopFIU in-person and remote services (<https://shop.fiu.edu>). This one-stop-shop has information for meal plan credits; business partner venue hours; obtaining PPE on campus; course materials and more. Additionally, the OBS Marketing team is gearing up for increased activations planned for summer including graduations, orientations, Panther camps, and the re-opening of additional venues.

**Construction Update**

Most construction projects were completed by the Spring 2021 term. These enhancements include Jamba Juice, Pollo Tropical, Subway, Café Bustelo, the new Pincho Factory, and the Chili's outside patio renovation with a walkway to SASC. Starbucks M.A.N.G.O. and Biscayne Bay Campus (BBC) Glenn Hubert Library refreshes now include expanded menu offerings from the investment in new equipment and furniture.

The BBC community eagerly awaits the opening of the new Chick-Fil-A venue as well as the new Vicky Café in AHC1. Equipment installation and inspections are expected to be completed this summer. At the Modesto A. Maidique Campus (MMC), the Sergio's renovation will include an expanded menu, and Cabana, a uniquely Caribbean concept developed for FIU, will also be completed over the summer.

***Office of Business Services***

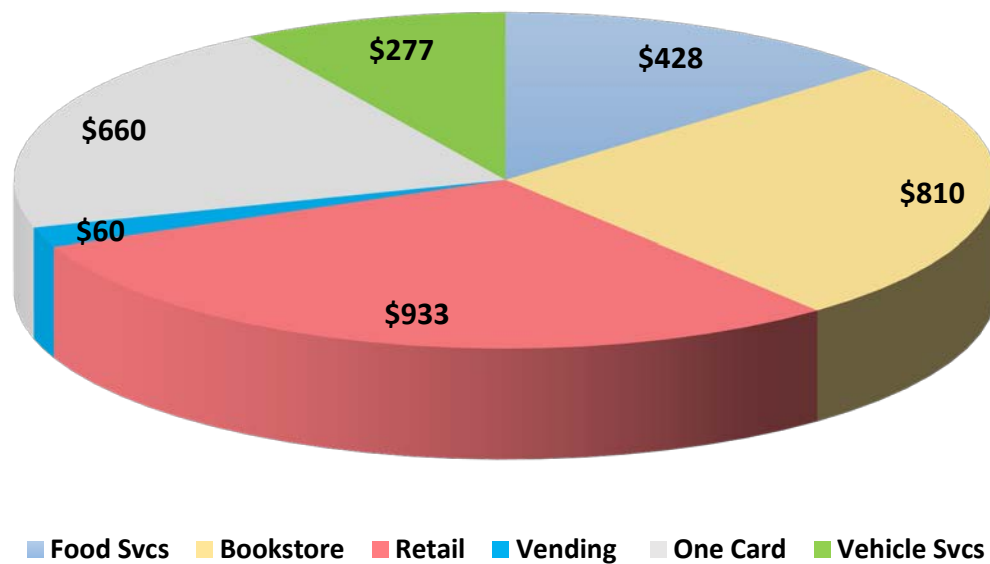
11200 SW 8<sup>th</sup> Street \* DC 121 \* Miami, FL 33199 \* Tel: (305) 348-2187 \* Fax: (305) 348-2832 \* Web: [obs.fiu.edu](https://obs.fiu.edu)

## QUICK FACTS



OBS oversees 60 food and retail venues, beverage, and snack vending, FIU One Card program, fleet services, multi-use facilities, property management and advertising. Detailed information for all services, including hours of operation, may be found at [shop.fiu.edu](http://shop.fiu.edu) and on the FIU Mobile App under the “Places” link.

**Operating Revenues by Business Segment (\$3.17M)**  
For the period ended Mar.31, 2021 (in \$000s)



**Revenue:** Through the third quarter ended March 31, 2021, OBS managed sales operations of \$12.1M, representing \$3.17M in revenue and support to FIU.

**BUSINESS SERVICES REPORT AS OF MARCH 31, 2021****FOOD SERVICES**

Chartwells continues to provide an excellent and safe food operation for the on-campus population. Venues that have remained open are 8<sup>th</sup> Street Kitchen, Breezeway, BBC Roary's Bay Café, and local venues such as Crepe King, Almazar, Tropical Smoothie, and Miro's. The lifting of most dining restrictions in Miami-Dade County allowed limited indoor dining. OBS worked with Chartwells to commence the re-opening of additional venues after capacity increased from 20-25% to 30-35% in the Spring. Due to continued repopulation efforts, in Mid Spring 2021, additional dining favorites reopened including Chick Fil A in PG-5, Pollo Tropical in GC, Panda Express in M.A.N.G.O. and Vicky Café in the Frost Art Museum.

Food Services sales of \$3.6M generated revenue to FIU of \$428K, comprised of mainly commissions. This represents a shortfall of -\$810K from plan and -\$1.6M from prior year. and trails behind plan and the prior year by -77% and -79%, respectively. This volume-driven variance is mainly due the temporary closure of over 17 food venues due to the reduced on-campus population.

**BOOKSTORE**

Bookstore sales of \$5.96M generated revenue to FIU of \$810K, exceeding plan by \$87K or 12% but reflect a shortfall from prior year of -25%. Throughout the Spring students could conveniently purchase course materials online or order for pick-up at MMC. Full services offered at MMC include online sales, discounted shipping offers, and curbside pick-ups to ensure customer safety. The re-opening of the BBC bookstore is being scheduled for the start of summer A.

**FIU Panther Book Pack**

As part of the Textbook Affordability initiative, Barnes & Noble and FIU implemented the first-day opt-out program, known as the FIU Panther Book Pack. Our strong partnership and alignment in these initiatives will culminate this Fall with the launch of the largest, and most affordable, innovative access program in the nation, driving access, achievement, and affordability for undergraduate students.

Students save between 30-50% on print and digital course materials each term. Access is automatically received to course materials on-or-before the first day of class. A fixed per-credit-hour charge of \$20 is applied as a course charge. For example, a fifteen-credit course load results in a \$300 flat rate, providing significant student savings. If a student does not wish to participate, they may opt-out by the add/drop period, and not have the charge applied.

***Office of Business Services***

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## BUSINESS SERVICES REPORT AS OF MARCH 31, 2021

Spring 2021 offered a successful soft launch of four participating courses, totaling thirty-three sections. Once implemented, FIU will be the first among the State University System to launch such an immense affordability measure for its undergraduate population. For more information visit <https://shop.fiu.edu/bookpack-2>.

### VENDING

Vending sales of \$185K generated revenue and support to FIU of \$60K, down -70% as compared to plan and down -81% to prior year. The vending sales shortfall will also affect FIU's concession fund which is used for initiatives such as student-sponsored and University-wide events. FIU will be funding next year's commitments from the accumulated fund balance.

#### **Pepsi Co.**

Beverage vending sales commissions of \$34K trailed behind plan and prior year by -70% and -79%, respectively. There are 137 machines across MMC, BBC, and the Engineering Center (EC). Annual case volume contractual thresholds were not met this year thereby reducing annual pouring rights by -85%.

#### **Right Choice**

Snack vending sales commissions of \$26K trailed behind plan and prior year by -70% and -84%, respectively. There are 101 snack vending machines across MMC, BBC, and EC.

### RETAIL OPERATIONS

Retail operations sales of \$526K generated commissions of \$26K, while license fees, sale of services, and support revenue were \$907K. This combined retail revenue of \$933K was ahead of plan by 3% and down from the prior year by -4%, mainly due to sales shortfall affecting commissions.

#### **License Fees**

Rental income of \$880K is 4% ahead of plan and 2% from prior year, mainly from contract renewals. OBS manages 18 internal and external users across MMC and BBC and continues exploring opportunities in PG-6 for expansion.

#### *Office of Business Services*

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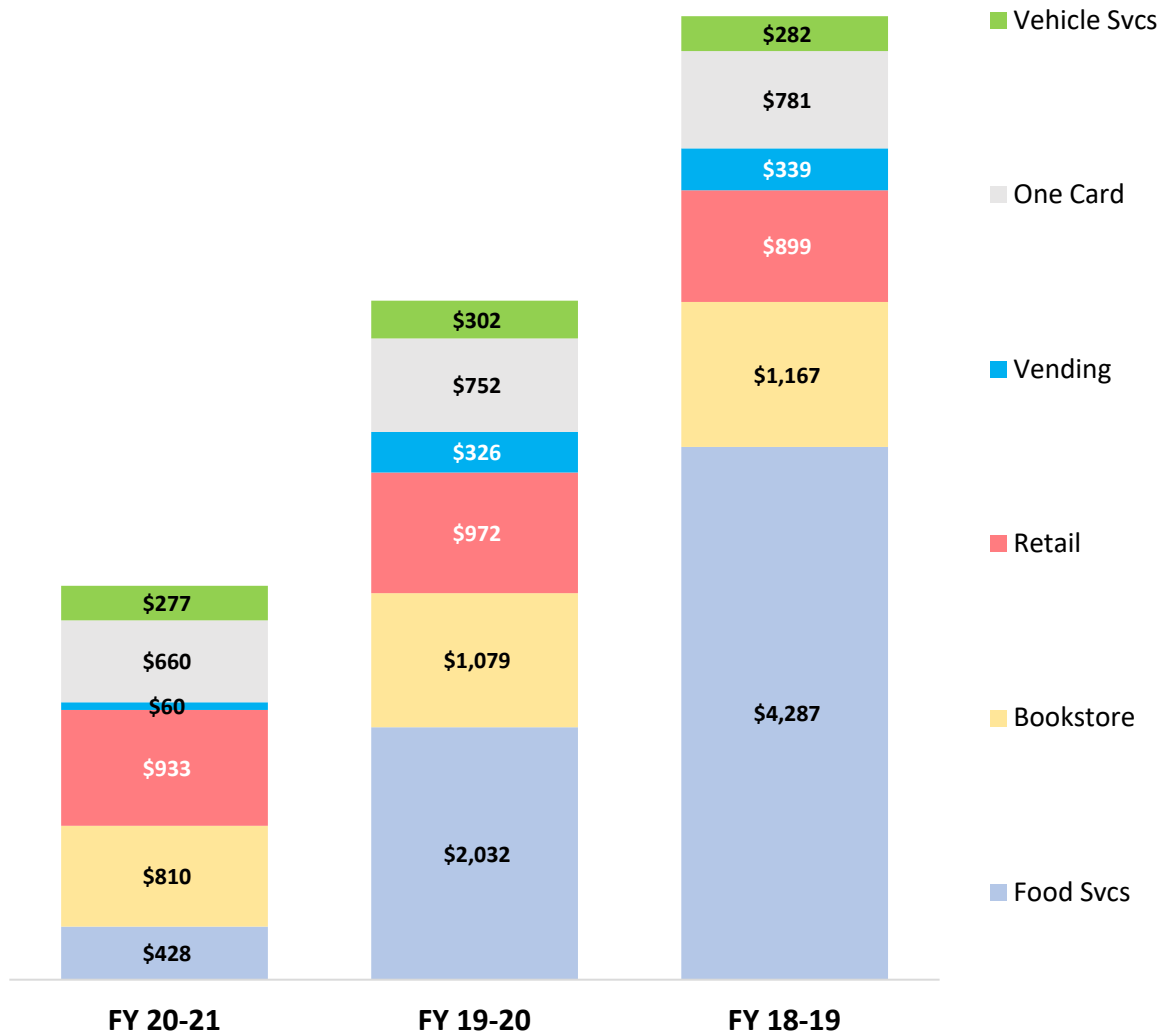
## BUSINESS SERVICES REPORT AS OF MARCH 31, 2021

### Commissions and Sale of Services

Commissions from retailers of \$26K trail behind plan and prior year by -45% and -75%, respectively, as a direct result of the pandemic and FIU's need to transition to remote learning and work environments.

## 3-YEAR COMPARISON OF YEAR-TO-DATE FIU REVENUE

### 3 year Comparison of YTD Revenue \$3.17M through Mar. 31, 2021 (in \$000s)



Through the second quarter ended March 31, 2021, \$12.1M in sales generated revenue and support to FIU of \$3.17M, -24% behind plan and -72% when compared to the prior year due to the significant impact that the pandemic has had on services. The FY 18-19 Food Services revenue includes a one-time signing bonus of \$2.3M.

#### Office of Business Services

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**THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES  
Finance and Facilities Committee  
June 16, 2021**

**EMERGENCY MANAGEMENT STATUS REPORT AS OF MAY 5, 2021**

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

**FIU Alert Emergency Notification System Test**

The spring test of FIU Alert was conducted on February 4, 2021. Attached is a summary report.



**Emergency Notification System  
February 4, 2021  
Department of Emergency Management**

## Test Overview

On February 4, 2021 at approximately 1:45 p.m., the FIU Police Department initiated a university-wide test of FIU Alert, the University's emergency notification system. Voice calls, text messages, voice over internet protocol phones, callboxes, outdoor speakers, FIU email, social media in the form of Facebook and Twitter, electronic message boards, CATV, FIU homepage, FIU News webpage, and the alerts webpage for FIU were utilized to send the FIU Alert. The FIU Alert message that was sent read as follows:

**(FIU ALERT! This is a test of the FIU emergency notification system. This is only a test.**

Immediately following the test, an email containing a survey link was sent to the FIU community to gauge the effectiveness of the FIU Alert emergency notification system. The results are below.

## FIU Alert Performance Evaluation Data

FIU Alert Results		
System Performance	Attempted	Delivered
Voice calls to cell phones	58,325	58,325 <sup>1</sup>
Text messages to cell phones	58,345	58,345 <sup>2</sup>
Voice over internet protocol phones, outdoor speakers, callboxes	7,809	7,801 <sup>3</sup>
FIU email		Partially successful
Facebook		Successful
Twitter		Successful
Electronic message boards (EMB)		Successful
CATV		Successful
FIU homepage		Successful
FIU News webpage		Successful
FIU Alerts webpage		Successful

## Issues and Solutions Summary

<sup>1</sup> Alert duration was 7 minutes 58 seconds (or at a rate of 123 phones per second) to reach all subscribers. Voice calls fail because of hang ups by the user, bad phone numbers, busy signals, and no answers.

<sup>2</sup> Alert duration was 4 minutes 32 seconds (or at a rate of 215 phones per second) to reach all subscribers. Text messages fail because of bad phone numbers, rejection by the carrier because of account settings or no verification of delivery by the carrier.

<sup>3</sup> Activation failures were due to unknown errors.

- FIU e-mail alerts for employees were unsuccessful. AppArmor status and performance data indicates that the alert successfully activated using the FIU employee and student e-mail distribution groups; however, an e-mail alert message was never received by employees. The error is likely to be at the local level.
  - Information Technology investigated and resolved the issue. Additional small scale tests will be conducted before the next university-wide FIU Alert test.
- According to survey comments, there is a need to share information on how to subscribe to FIU Alerts, especially among faculty members.
  - Reach out to partners to determine the best strategy to increase subscribers among FIU faculty members.
- The 5 second pause following the audio prompt on the voice call seemed too long.
  - The Department of Emergency Management will reach out to the vendor, AppArmor, to see if the duration of the pause can be shortened.

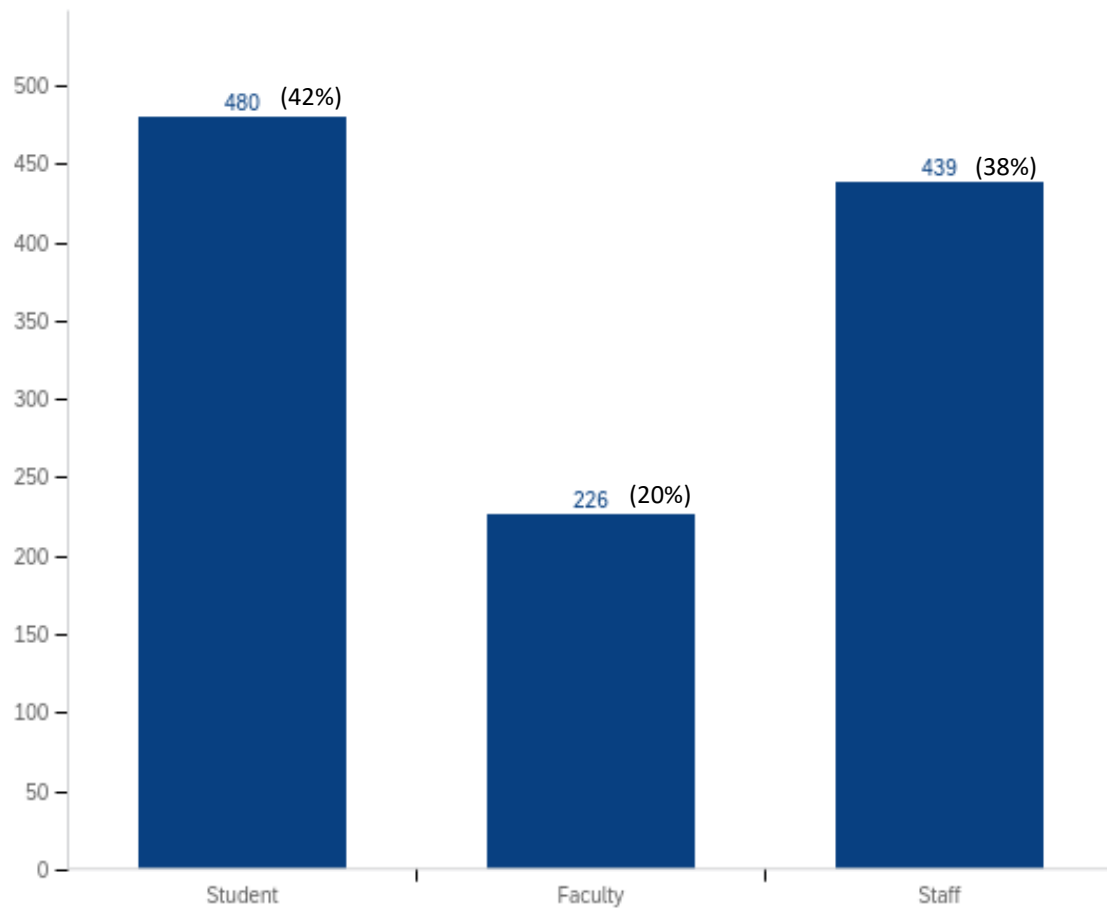
Overall, the university-wide emergency notification system test was successful. This was the third test during the COVID-19 pandemic, and the first test during repopulation of the University community. Despite repopulation, this test was a reminder of how important is to reach individuals outside of FIU campuses and sites using other alert modalities such as e-mail and webpages.

Following the fall 2020 FIU Alerts test, FIU requested that AppArmor install an audio prompt for voice calls. While the feature successfully functioned, the pause following the audio prompt seemed too long. The Department of Emergency Management will ask AppArmor to reduce the duration of the pause from five to two seconds.

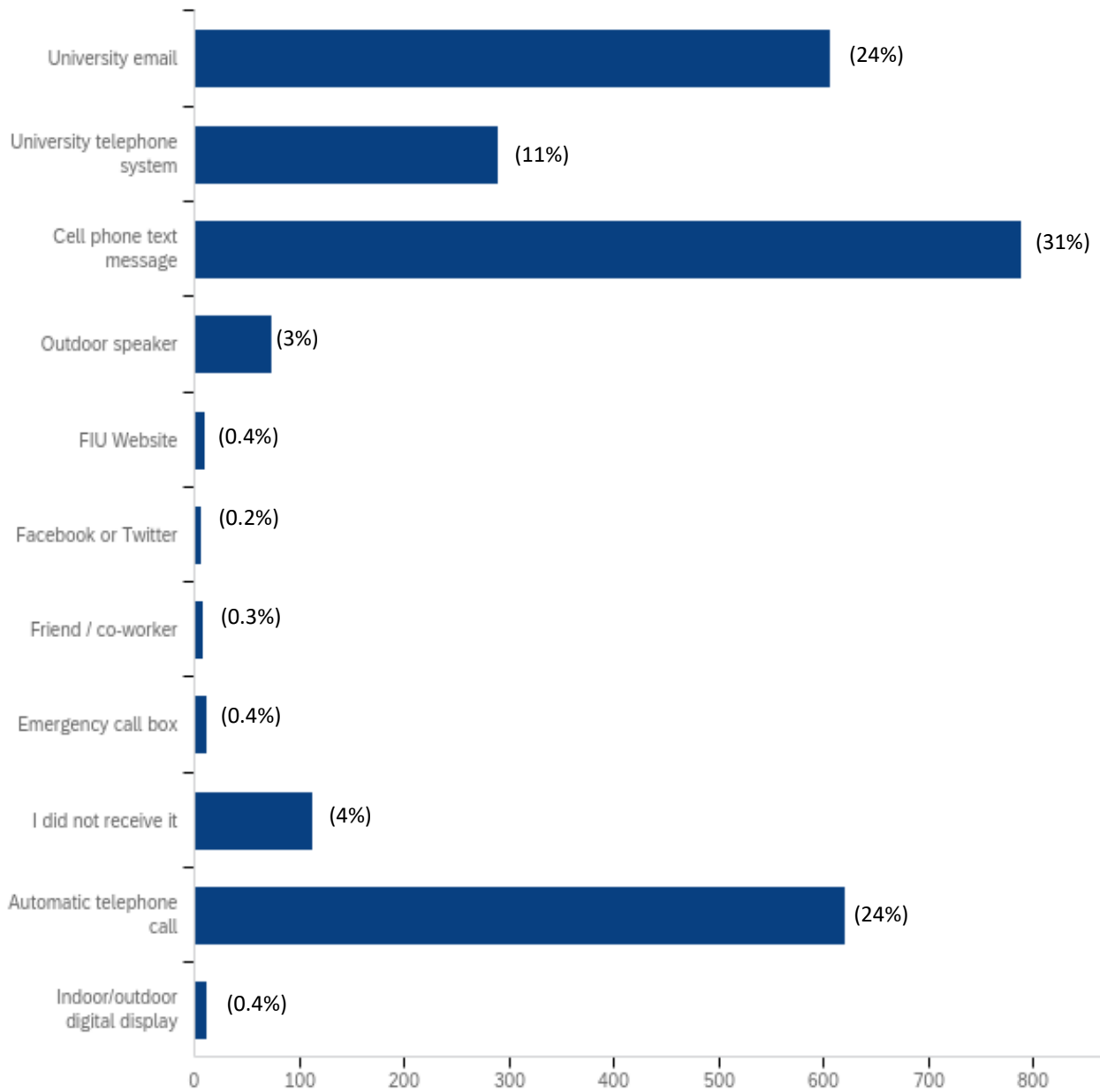
## Survey Results

Total respondents to survey: 1,158

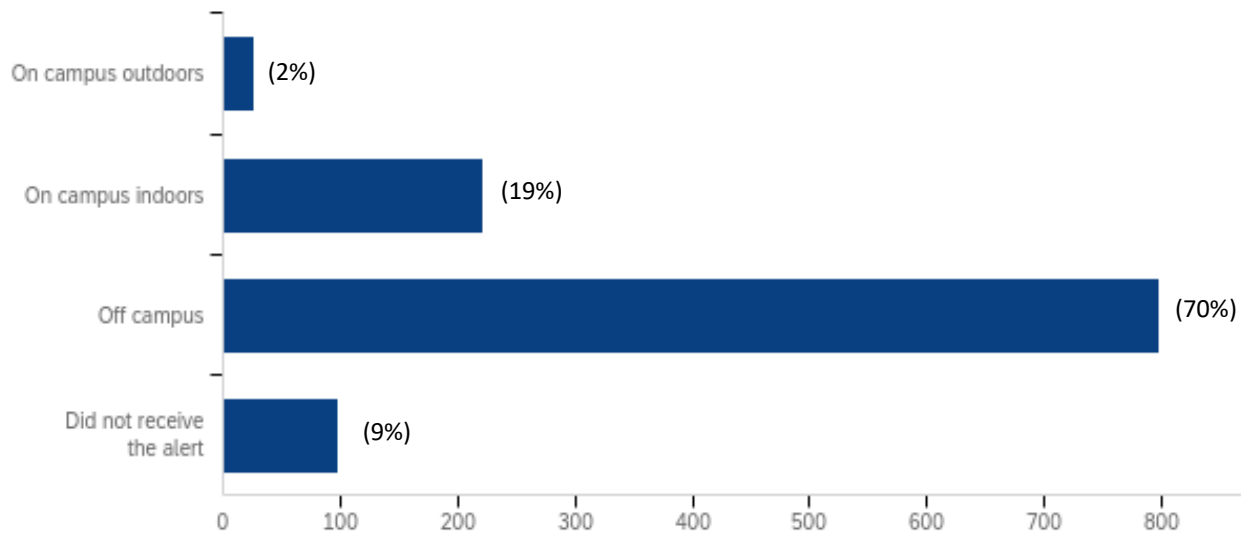
## 1 - What best describes your affiliation to Florida International University?



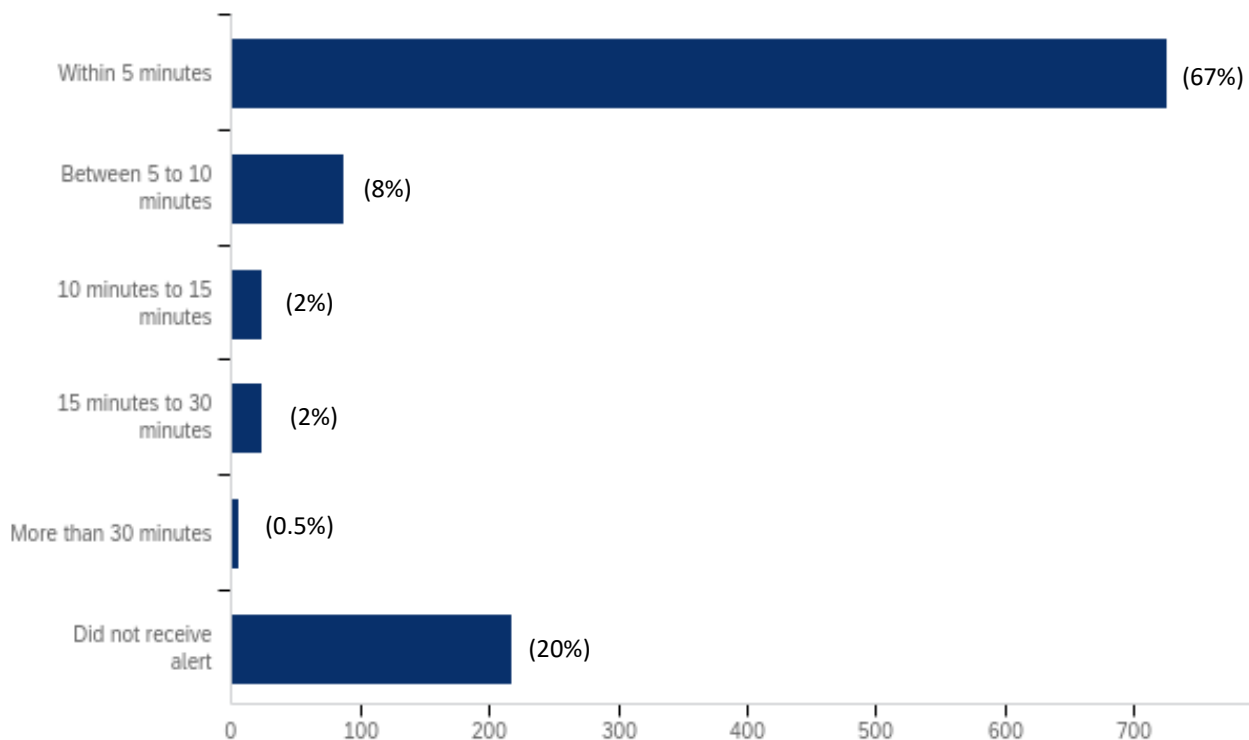
## 2 - How did you receive the test message? (Mark all that apply)



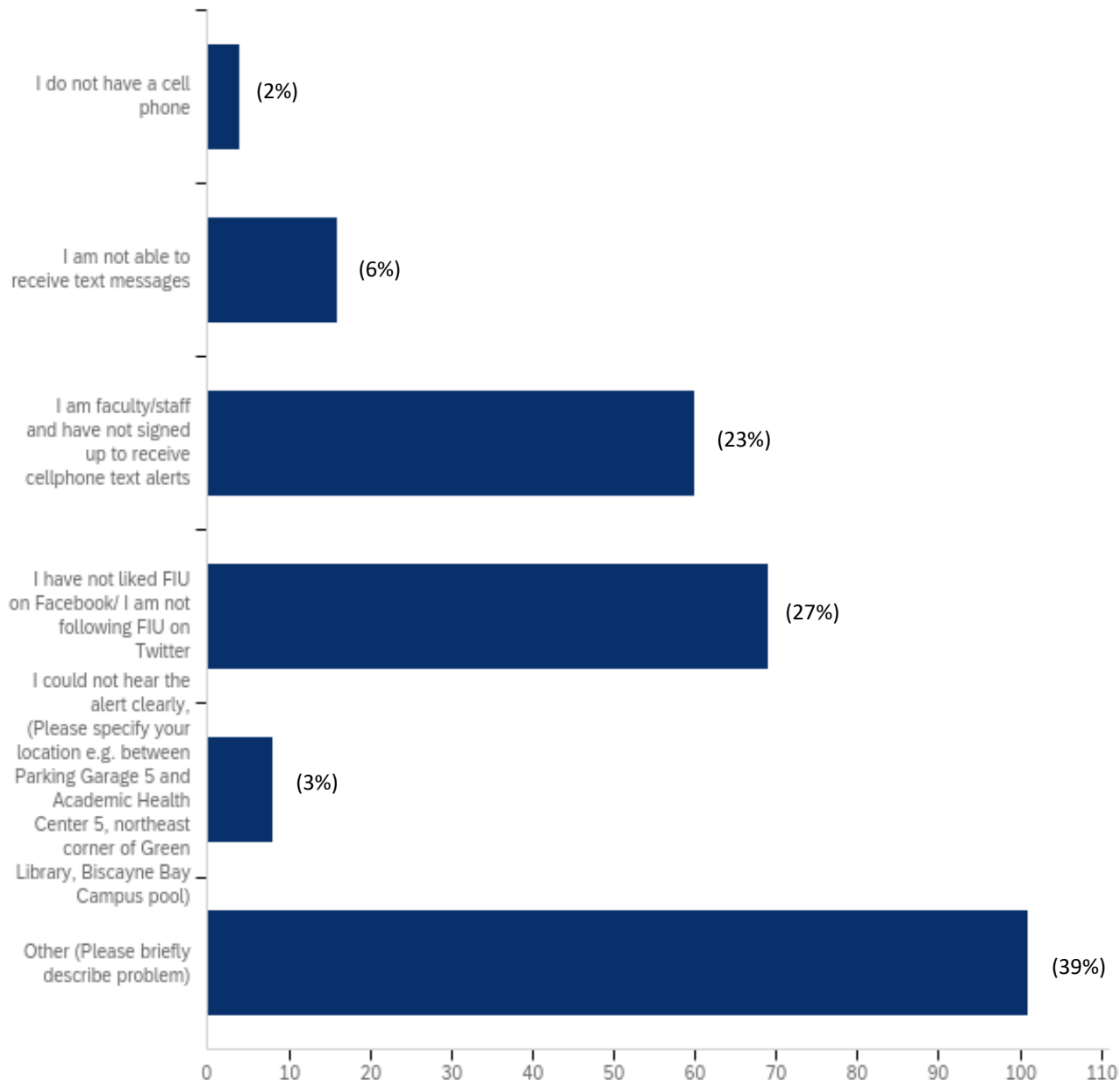
**3 - On February 4, 2021 at 1:45 p.m., the University conducted a university-wide test of the FIU Alert emergency notification system. Where were you located when the test alert was sent out?**



**4 - If you did receive the cell phone text message, how long after 1:45 p.m. did you receive the message?**



## 5 - If you had difficulties receiving the alert, which best describes why? (Mark all that apply)



### Sample responses for "Other (Please briefly describe the problem)"

*"I was teaching class by zoom. I prefer to receive emails."*

*"I am a faculty and I am not sure if I signed up to receive cellphone text alerts."*

*"I have retired and am now a Person of Interest. Do I need to sign up again for alerts?"*

*"Came to my phone identified as SPAM"*

*"The call cut off immediately after F I U, I didn't even hear the alert or the "this is a test." I am in an area with perfect reception and wifi, the call glitched."*

*"I cannot confirm that I have signed to receive the alerts."*

**6 - Please briefly describe any other problems or suggestions regarding the FIU Alert emergency notification system:**

*"I usually get the alerts but I never received anything the last few days. The login system is having issues this semester that I've never encountered (Duo). I don't know if that's relevant but I threw it out just in case."*

*"It was perfect! Thank YOU for all your hard work! We truly appreciate you! Thank you and thank you!"*

*"The email notice state a delivery time of 1:47PM, however, it came several minutes after. (Concerns are if on campus connected to wifi, text message may not come through, whereas, fiu email alert will be able to.)"*

*"Everything turned well. I am working remotely."*

*"I heard the loud speaker through a Southwest facing glass window on the 4th floor of SASC, but I was unable to make out the voice. I heard the speaker at 1:45pm-ish, but I received the calls at 1:46pm. I actually did receive a text at 1:46pm, but with all the other distractions, I did not hear it."*

*"With our staggering schedules during the pandemic, I was the only one in the office. I had to go from office to office to turn off the repeating message on everyone's phone (good thing I have a key to everyone's office). Not sure if there is a way, for the alarm on everyone's phone to "hang up"?"*

*"How to [do] Persons of Interest sign up for alerts?"*

*"The FIU alert came within about 5mins via text message, but took about 25mins via email and telephone call."*

*"Everything turned well. I am working remotely."*

*"I was on a phone call with a student at the time and I was unaware of how to end the alert (which continued throughout the call) and continue with the student. I eventually ended the call and called the student back (although I realize if this had been an actual emergency, I would end the call immediately)."*

*"I was under the impression that this test was being conducted at 2:00pm and I planned my schedule accordingly. However, the alert went off at 1:45pm during my Zoom meeting."*

*"I did select that I have not signed up to receive cellphone text alerts; however, I wasn't aware that I had to sign up for this notification."*

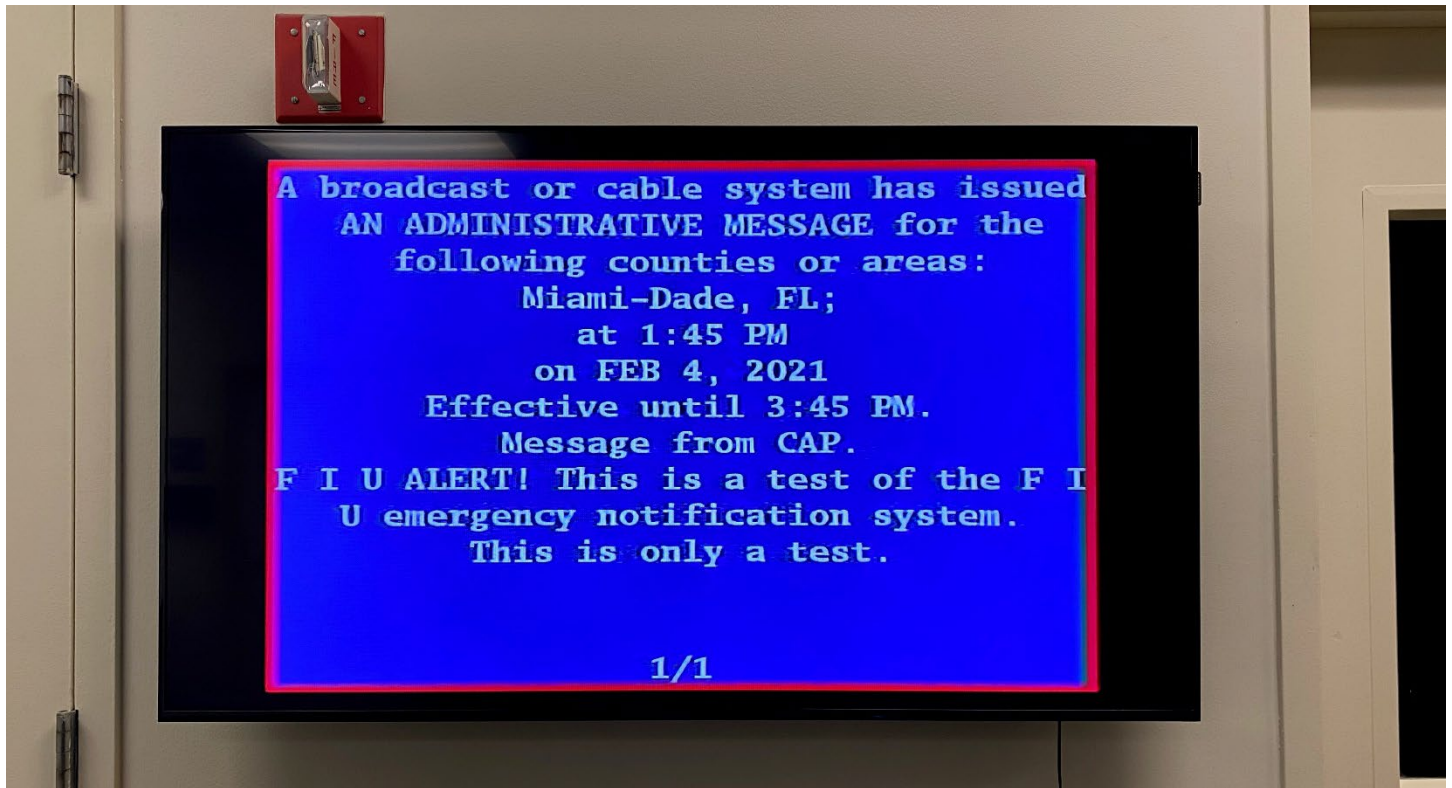
*"There were no problems. I am both a student and a Staff member (GA), so I received the notification in both email inboxes and a text alert."*

*"We received the alert, however it was playing on repeat on the phone systems for 10 minutes straight."*

*"It worked fine. Thank you for keeping us safe."*

## Images from FIU Alerts Test

### CATV



### Graham Center





Outdoor Electronic Messaging Board near Greek House



## Twitter

Twitter profile page for FIU (@FIU).

Profile information:

- FIU (verified)
- 35.8K Tweets
- Follow
- FIU (@FIU)
- The official Twitter account for Florida International University. Instagram: [fiuinstagram](#), TikTok: [fiutiktok](#)
- Miami, FL [fiu.edu](#) Joined May 2009
- 418 Following 53.3K Followers

Navigation tabs: Tweets, Tweets & replies, Media, Likes

Recent Tweets:

- FIU (@FIU) · 11m  
F I U ALERT! This is a test of the F I U emergency notification system. This is only a test.  
[clq.io/zbAKL4](#)  
1 reply 6 likes

Search Twitter

You might like:

- La Fontana (@LaFontanaDoral) Promoted
- WLRN Public Media (@WLRN)
- Alberto M. Carvalho (@MiamiSup)

## Facebook


Facebook profile page for Florida International University (@floridainternational).

Profile information:

- Florida International University (verified)
- @floridainternational
- Home, Posts, Reviews

Navigation: Like, Share, Shop Now, Send Message

Posts:

- Florida International University (verified) · 12 mins ·   
F I U ALERT! This is a test of the F I U emergency notification system. This is only a test.  
ALERTS.FIU.EDU  
Alerts | Florida International University  
Like Comment Share

Florida International University College & University in Miami, Florida  
4.5 ★★★★★

ABOUT FLORIDA INTERNATIONAL UNIVERSITY

Home of the FIU Panthers

See more of Florida International University on Facebook

## FIU Alerts Webpage

Alerts | Florida International University X

https://alerts.fiu.edu

**FIU** FLORIDA INTERNATIONAL UNIVERSITY

SEARCH

# Alerts

## Current Status

**ACTIVE**

## Updates

**February 4, 2021 at 1:45 PM**

FIU ALERT! This is a test of the FIU emergency notification system. This is only a test.

### Contacts

**University Police Department**  
 MMC: 305-348-5911  
 BBC: 305-919-5911  
 Relay Service: 711

### Related links

- [FIU Police](#)
- [Department of Emergency Management](#)
- [FIU News](#)
- [Counseling & Psychological](#)

## FIU News Webpage

FIU FIU News - Florida International University X

https://news.fiu.edu

**Important Announcement**

FIU ALERT! This is a test of the FIU emergency notification system. This is only a test.

**FIU** FLORIDA INTERNATIONAL UNIVERSITY

SEARCH

Media Relations Contact Preeminent Programs FIU Magazine

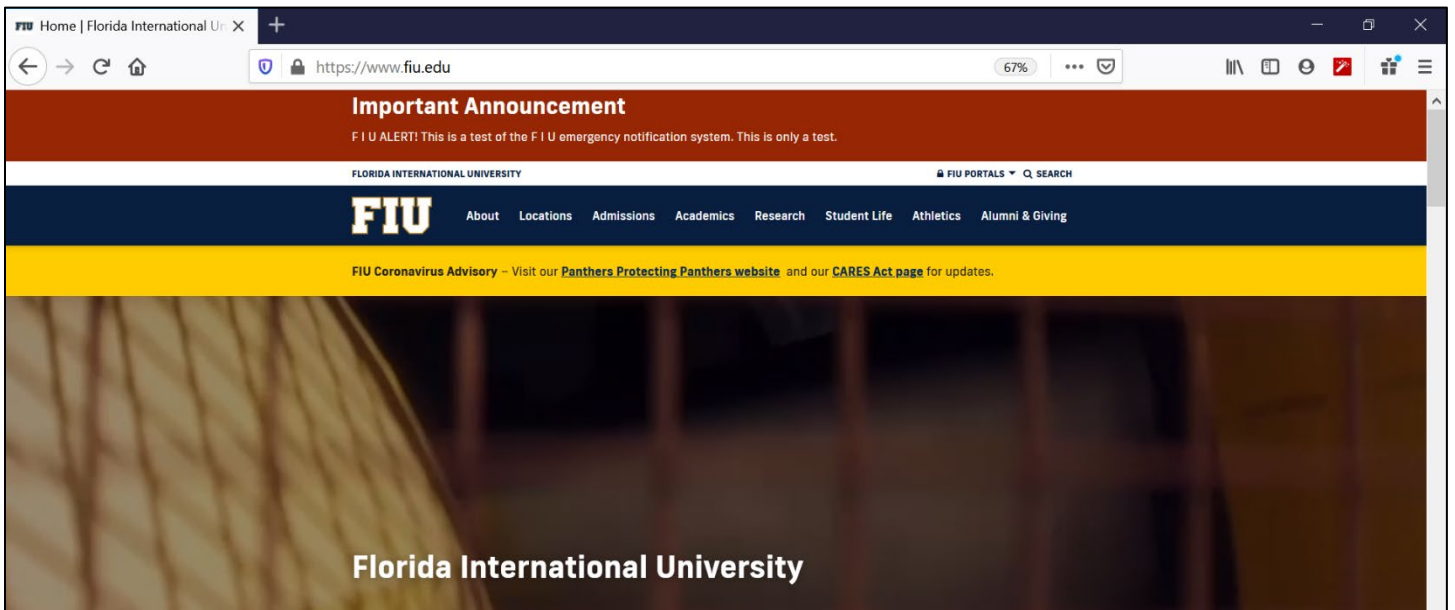
# FIU News

Business & Entrepreneurship Arts & Culture Politics, Law & Society Campus & Community Science & Technology Medicine & Health Sciences Sports Lifehacks

Business & Entrepreneurship

What's happening with GameStop and the

## FIU Homepage



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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Facilities Committee**  
**June 16, 2021**

**FACILITIES AND CONSTRUCTION UPDATE AS OF MAY 21, 2021**

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

**Projects Completed**

- None during this reporting period.

**Projects under Construction**

- **BBC Aquatic Center Pool Repairs (BT-928) Minor Project FM# 180321 (Phase 2)** – \$2.2M CITF and Auxiliary funded project budget split in two phases: Phase 1 (\$1.1M); Phase 2 (\$973K). CITF funding: \$2M; Auxiliary funding: \$173K. A/E – Alleguez Architecture; CM – Thornton Construction. All Phase 2 work is complete. After the deck resurfacing work was finished, cracks and water leaks were discovered in several areas on the upper diving well deck and lower swimming pool deck. The pool was released to the CM on March 15, 2021 and initial crack repairs were completed on April 16, 2021. New leaks on the upper diving well deck and around the pool light fixtures required additional repair and waterproofing, which began May 10, 2021 after completion of FIU support for Olympic swim practices. Project delivery date: May 31, 2021.
- **PG-5 Emergency Operations Center Expansion (BT-923)** - \$8.3M E&G-CF, Auxiliary, and Treasury funded project budget. A/E – PGAL; CM – Biltmore. The expansion will add 10,669 square feet of occupied space and renovate 2,140 square feet on the second floor of PG-5 adjacent to the existing space utilized by FIU Police and Emergency Management to provide a large emergency operations center, food storage, service operation areas, equipment storage, offices, conference rooms, and meeting breakout rooms. The renovated space will be reconfigured to provide a locker room, showers, laundry service space, and offices that are needed during emergency events. On the first floor, upgrade of the main Public Safety distribution power panel was completed on April 25, 2021 after a building-wide scheduled power

outage. Structural steel and precast panels have been inspected, and work in the area of the loading dock is nearing completion freeing up the loading dock for FIU use. A substantial completion walk-through of the entire first floor with FIU, the A/E, and CM will be scheduled for late May when the interior exit corridor work finishes. On the second floor, finish work continues for the new Public Safety operations room while installation of the raised floor is complete. Drywall is 90% complete, painting is 65% complete, and acoustical ceiling is 50% complete. IT and AV installation started in early April and is on-going along with fire sprinkler work. Delivery date: July 2021.

- **Tamiami Hall (formerly Parkview II Housing) (BT-892)** - \$91.4M project consisting of \$87.5M bond proceed and Housing Auxiliary funding for the building and \$3.9M Auxiliary Shared Services Fee for road and utility relocation. A/E – Perkins+Will; CM – Moss & Associates. The project includes construction of a new 697 private bedroom style residence hall on the Modesto A. Maidique campus (MMC). Shell construction completed in late March and the “Topping Out” ceremony was held on April 2, 2021. Installation of precast concrete panels began in early April and is 30% complete while glazing installation in the elevator lobby has begun in anticipation of elevator equipment arriving in June. Chilled water piping has been installed up to floor 13 and mechanical, electrical, and plumbing infrastructure up to floor 8. Wall framing has been erected up to floor 10. Exterior utility work continues with the goal of supplying permanent power to the building by August and conditioned air by October 2021. Design of the Tamiami Hall Promenade has started with the conceptual schematic deliverable due May 17, 2021. Delivery date: April 2022.
  
- **School of International and Public Affairs (SIPA) Phase II (BT-887)** - \$39.45M project consisting of \$12,701,439 PECO funding, \$17,000,000 private donation, \$5,534,299 FIU Online contribution, and \$900,000 E&G CF (current shortfall: \$3,314,262 will be raised with additional private donations). A/E – Harvard Jolly; CM – Thornton Construction. The project includes classrooms, conference facilities, offices, language and technology labs, negotiation and mediation facilities, experimental teaching space for SIPA, and offices, student technical support spaces, and E-SPORT Gaming for FIU Online. PECO funding for the project was received in June 2017 with the condition that all private funds be expended before any PECO monies. The Green Family Foundation accelerated its \$15M donation, completing the full amount in December 2018. In February 2021, the Ferré Family Foundation committed to a \$5,500,000 donation to establish the Marice A. Ferré Institute for Civic Leadership which would include the Maurice A. Ferré Reading Room. \$2.0M of the \$5.5M donation is earmarked for construction. The final program was approved July 24, 2018 for an 84,858 gsf building, encompassing 48,445 gsf of built-out space, including 14,563 gsf for FIU Online, leaving 36,413 gsf of shell space for future build-out when the additional \$3.3M in private funding is raised. An early-start GMP by the CM for \$454,932 to prepare the site for construction was executed on September 3, 2020. The Phase 2 agreement incorporating the balance of the project was executed

on December 22, 2020 bringing the total construction budget to \$27,224,144 excluding the 4<sup>th</sup> and 5<sup>th</sup> floor build-out. The CM has estimated that funding to complete the build-out of the 4<sup>th</sup> and 5<sup>th</sup> floors must be received no later than June 2021 to avoid impacting the construction schedule and any cost escalation. Phase 1 work including tree relocation, project fence installation, and sitework to create safe access to the constrained site was completed on December 11, 2020. Foundation work started in early April 2021 and is on-going. Fabrication of column rebar cages is in progress with first floor column concrete pours began on May 7. The second-floor slab pour is scheduled for mid-June. Chilled water, domestic water, and fire protection utilities work will begin in the southwest corner of the site when precast panels are set and access to the area is unobstructed. Delivery date: June 2022.

- **International Center for Tropical Botany (ICTB) (BT-914) at The Kampong** - \$6.76M privately funded project budget, CASE and Auxiliary Funds will front \$1.8M in donations including the \$1.0M Millard gift. A/E - MC Harry; CM - Thornton Construction. The project will construct a new 16,553 gsf facility on a site immediately adjacent to the National Tropical Botanical Garden (NTBG) property in Coconut Grove to house educational, lab, and office spaces. The project was delayed for four (4) years as FIU negotiated with the City of Miami and neighbors on the terms of the warrant application and restrictive covenant agreement. One of the concerns with a four (4) year delay is the likely cost increase to the project. After achieving final agreement in October 2019, FIU resumed the design process. The 95% construction documents were received on June 22, 2020 with an addendum issued on August 18, 2020. The final GMP from Thornton was submitted on November 17, 2020 for \$5,490,354 and the CM agreement amendment incorporating the GMP was executed on January 22, 2021. This is \$800K over the original \$4,769,084 construction budget which translates to a projected need for \$1.8M of additional funding to make up the shortfall and front the Millard gift as required for GMP execution. In other words, beyond the Millard \$1M gift, another \$800K in fundraising is needed. Millard's gift will be paid in installments consistent with the construction milestones specified in the gift agreement. Foundation work was completed in mid-April triggering the first installment of \$350K on April 16, 2021. Concrete block stem walls were finished at the end of April 2021. Reinforcing steel and formwork have started for the columns. Site utilities work also started the first week in May to prepare for the floor slab concrete pour. Remaining tree removals are being coordinated with Aramark and FPL. Delivery date: March 2022.

### **Projects in Design**

- **CasaCuba (BT-925)** - \$34.3M project (increasing to \$48.8M after including the \$14.5M required maintenance endowment) based on private donations, and other philanthropic sources such as a \$750K National Endowment for the Humanities grant,

and a \$2M Knight Foundation grant (\$800K received to date); \$2,325,798 raised to date. A/E – Rene Gonzalez & Associates; CM – TBD. The project will build a 63,477 gsf facility at the SW 16<sup>th</sup> Street entrance to MMC, including 40,000 gsf of auditorium and exhibition space; 5,500 gsf of classrooms; 5,600 gsf of teaching and research labs; and 12,000 gsf of office, computer, and campus support space. The project will create a dynamic center hosting open lectures, academic conferences, digital exhibits and research presentations, engaging museums, historical societies, and other academic and cultural institutions through meaningful partnerships. CasaCuba will help preserve and showcase FIU's wealth of Cuba-related intellectual and cultural resources for the benefit of the community, with a special emphasis on sharing and expanding its notable Cuba Collections. On April 18, 2019, the BOT approved an amendment to the Campus Master Plan and authorized proceeding with design through design development, specifically to support fundraising efforts. Conceptual schemes were presented by the architect to the project team on December 17, 2020 and to the CasaCuba Board Subcommittee on January 5, 2021 for comment. A revised concept was approved by the President on April 2, 2021. Changes to the program to include a 50 to 75 space parking lot, if approved, will require building conceptual redesign and re-siting on the parcel. Based on the initial conceptual design, a thorough site analysis and program reconciliation is currently in progress. Delivery date for 100% Design Development drawings: TBD.

- **Engineering Building (Phase I) (BT-919)** – 87,785 gsf project with \$38,907,641 in PECO funding authorized and requiring an estimated additional \$15M to fully complete shell space. A/E – Perkins+Will; CM – DPR Construction. The project is interdisciplinary focused on biomedical engineering covering the nexus of engineering, academic health sciences, computer science and robotics. It will construct a new engineering building at MMC that includes classrooms, teaching labs, study space, research labs, offices, and computer and instructional media spaces. The Phase 1 building at the current budget has 65% shell space intended to be built-out with private fundraising and sponsored research grant funding. The program for Phase 1 was completed and signed on June 24, 2020. Perkins + Will was selected as architect on September 21, 2020. The contract with Perkins+Will was executed on November 19, 2020 and program verification began with a design kick-off meeting on January 15, 2021. DPR was selected as CM on January 21, 2021 and their contract was executed on March 25, 2021. Program verification was completed in early March and the conceptual schematic design phase is nearing completion with tentative approval of the concept by the President on April 28, 2021. The groundbreaking ceremony is scheduled for June 16, 2021 with site work and underground utilities work planned to begin July 2021. Building completion and occupancy TBD.
- **University City Prosperity Project (UCPP) (BT-904)** - \$14.9M TIGER Grant project budget; multiple funding sources. A/E – BCC Engineering; Builder – TBD. FIU has received \$9.5M from builder's risk and surety insurance companies as part of the

settlement agreement, and \$3,288,582 of expired 2013 TIGER funds have been restored for use through 2024 by the Further Consolidated Appropriations Act, 2020. On May 5, 2020 FDOT formally notified FHWA that it accepts FIU's request that FDOT manage the design and construction of a new FIU pedestrian bridge. In that letter, FDOT confirmed that Governor DeSantis lifted the hold on the use of TIGER grant funds for use on the new bridge project. MCM is waiting for approval and final inspections by the City of Sweetwater and MDWASD for permit closure. Roadway concrete restoration work was completed on September 8, 2020 and inspected by FDOT. Asphalt restoration work is on hold pending FDOT decision to defer the work as part of the new bridge project. Regrading and installation of riprap along the canal bank began on March 29, 2021 and completed on May 7, 2021. A new as-built survey of the canal will be completed no later than mid-June and will be submitted to SFWMD and the U.S. Army Corps of Engineers (USACE) to close those respective permits. BCC Engineering was selected January 4, 2021 as the Architect/Engineer and on April 7, 2021 a Notice-to-Proceed to start design was issued and a design kick-off meeting held. BCC released a preliminary design schedule showing a 30% design submittal due August 18, 2021. Per agreement with FDOT, BCC provided a design proposal to demolish the north and south plaza existing structures down to the footings and fill the elevator pits. Along with the canal improvements, this will allow for closure of the SFWMD and USACE permits. FDOT projected completion date for the new bridge is 2024.

### **Projects in Planning Stage**

- **Hotel, Conference and Alumni Center** - Public-Private Partnership (P3) project. Developer/Operator - TBD; Architect - TBD; CM - TBD. The Florida Board of Governors (BOG) approved the project on March 27, 2019. Award to the successful Invitation to Negotiate (ITN) respondent (Concord-Benchmark) is pending the successful finalization of Development, Operating and Sublease agreements. All parties continue to demonstrate full commitment to the project, however, the COVID-19 pandemic has adversely impacted the availability of financing for all hospitality projects, making the final negotiations complex and challenging both in terms of funding and schedule. Any material change to the proposed terms approved by the BOG would require review by the BOT and resubmission to the BOG. The developer proposed a Commencement Conditions Addendum establishing several pre-COVID-19 condition criteria for the university to satisfy to establish the effective date of the sublease agreement. The BOT voted to table approval of the addendum on February 23, 2021. Delivery date: TBD.
- **Primera Casa Hardening Project (FM 18-0351)** - \$3,618,929 project consisting of a \$2,714,197 FEMA Hazard Mitigation Grant (HMGP) award and \$904,732 BOT Carryforward Reserve funding as cost share. A/E - TBD; CM - TBD. The project will

replace 17,350 SF of windows and 200 SF of doors and louvers at PC with current code-compliant, impact resistant assemblies. The project will also harden the existing roof by replacing 2,450 LF of edge nailers and flashing, 2,689 SF of roofing, doors, and skylights on 4 stairwell roof enclosures, and replace 2,800 LF of lightning protection on the roof parapet. Existing rooftop HVAC equipment will also be reinforced with new tie-down cables. FIU has been awarded the grant and has signed the Federally Funded Subaward and Grant Agreement from the Florida Division of Emergency Management (FDEM). The agreement was sent to FDEM on January 8, 2021 for execution and the final, fully executed copy was received on April 29, 2021. The project program was approved on March 29, 2021 and the advertisement for the architect was released on April 14, 2021. A/E submissions were received May 12, 2021. Requirements of the grant agreement allow for a qualifications-based competitive selection of the architect but require a low-bid competitive selection of the builder. Delivery date: Per the FDEM agreement, the project must achieve final completion when the period of performance ends September 30, 2023.

- **Graham Center Expansion (BT-921)** - \$35.9M CITF funded project. A/E - TBD; CM - TBD. The project initially envisioned a 69,400 gsf expansion, increasing the current ballroom footprint and adding breakout rooms, green rooms, lounges, and storage space. The highlight was to be a new and larger grand ballroom facility to meet current and projected needs. To date, \$23,304,196 in CITF funding has been received, including the entire FY20-21 CITF funding allocation of \$7,002,807. The coronavirus pandemic however triggered a reconsideration of the program and a reassessment of the most effective use of CITF funds. Delivery date: TBD.
- **PG-6 Classroom and Retail Expansion (BT-924)** - \$3.7M Auxiliary funded preliminary project budget. A/E - MCHarry; CM - TBD. The project will convert 15,425 gsf of parking garage space in PG-6 to weather-tight conditioned space for 6,635 sf of circulation area, 1,435 sf of unfinished retail space to support the future Miami-Dade County bus terminal, 935 sf of restrooms and 930 sf of storage, with 5,490 sf of space to be assigned. 100% construction documents were completed through a previous minor project. The project has been re-scoped to focus on the immediate known requirements for the future Miami-Dade County bus terminal: the rest rooms and the central access corridor. Future needs for research space and retail will be addressed separately once requirements are better defined. Progress on development of the construction project is contingent on successful negotiation of the agreement with Miami-Dade County. Negotiations continue with a recent draft submitted by the county now under FIU review. Delivery date: TBD.
- **Trish and Dan Bell Chapel (BT-927) / East Loop Road Realignment (BT-929)** - \$15.44M combined preliminary project budget consisting of \$9.0M in private funds dedicated to the chapel; \$3.44M in unrestricted Treasury Auxiliary Fund balances and \$3.0M in CITF funds (pending BOT approval) for roadway realignment. A/E - TBD;

CM – TBD. The project will build a multi-faith chapel on MMC on S.W. 14th Street, northwest of the Ronald W. Reagan Presidential House. The chapel will accommodate the plurality of faiths and perspectives at FIU and serve as a multi-faith gathering place for worship, contemplation, spiritual strengthening, and mutual understanding. Initial program requirements are for the chapel to hold up to 250 people and include meeting space for students and leaders in FIU's multi-faith community as well as those teaching spiritual/religious subjects. The program committee was finalized on June 4, 2019 and the final program was completed and signed on December 6, 2019. The first installment of \$500K from the \$5M Bell family gift was received at the end of February. Proceeding to the design phase is dependent upon a fully funded and executed East Loop Realignment (BT-929) project to create the required space at the site for the chapel, which necessitated combining both projects. The road portion of the new, combined project will realign part of the loop road to enhance traffic flow and improve turning radii for large vehicles servicing the Graham Center. This project will create a larger available site area east of the Graham Center Ballrooms for expansion of the Graham Center as well as bus and VIP pick up and drop off access during Graham Center events. The program for the road was approved and signed on April 16, 2020. The selection committee for the architect has been approved and the formal advertisement was posted on March 31, 2021. Architect submissions were received on April 8, 2021 and the meeting to shortlist candidates is pending. Delivery date: TBD.

*Encls: New Minor Projects established 2/1/2021 – 4/30/2021.*

*New Project Change Orders established 2/1/2021 – 4/30/2021.*

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## FM New Minor Projects over \$500,000 established 2/1/21 through 4/30/21 ( a )

**Purpose: Information to BOT**

	FM#	Project	Requester	Date Established	A/E	Construction	Total Budget	Funding Source
1	170215	Wellness Track, MMC	Office of the President	8/18/2016	Miller Legg	Stobs Bros. Construction	\$ 3,370,579.40	CITF, PECO, Auxiliary & E&G CF
2	160801	EC 1461-1463 Student Organizations Space	College of Engineering	6/12/2018	Alleguez	Casanova Services Group	\$ 563,965.60	E&G CF
3	180408	BBC Lift Station Replacement	FMD	10/3/2018	Miller Legg	Stobs Bros. Construction	\$ 3,108,022.25	PECO, Auxiliary & E&G CF
4	200815	Wolfsonian Passenger Elevator Modernization	FMD	8/28/2020	SGM Engineering	ThyssenKrupp Elevator Corp	\$ 570,473.15	E&G CF
5	210209	Ryder Building Mold Remediation	FMD	3/12/2021	Air MD	Pure Air Control Services	\$ 616,745.65	E&G
6	210212	BBC WUC Dining/Seating	Business Services	4/27/2021	n/a	Compass Group USA aka Chartwells	\$ 618,000.00	Auxiliary
							<b>\$ 8,847,786.05</b>	

( a ) "Established" is defined as funded or contracted for design and/or construction during the reporting period.



FM Change Orders over \$50K 2/1/21 through 4/30/21 ( a )

Purpose: Information to BOT

	BT/FM#	Project	Vendor	Contract No.	Original Amount	Current Amount	CO#	Date Approved	Amount	Description	Funding Source
1	180353	BBC AC2 101 iSTAR Studio	Stobs Bros Construction	414	\$ 560,959.00	\$ 641,307.40	1	3/10/2021	\$ 80,348.40	Additional work including door hardware, plumbing, electrical, paint ceilings, build media wall, and change door swings at 3 doors.	Auxiliary
									\$ 80,348.40		

( a ) Change orders over \$50,000 on minor projects and change orders over 5% of authorized budget for major projects.

**FIU FOUNDATION, INC.**

**SUMMARY OF REVENUES AND EXPENSES  
& INVESTMENTS**

**March 31, 2021**

**FIU FOUNDATION, INC.**  
**Summary of Revenues and Expenses \***  
**For the 9-Month Period Ended March 31, 2021**  
*(In Thousands of Dollars)*

	Actuals			Budget	Fav (Unfav) Variance	
	University (Donor Designated)	Foundation (Unrestricted)	Total			
<b>REVENUES:</b>						
Cash Contributions	\$ 25,487	\$ -	\$ 25,487	\$ 16,427	\$ 9,060	[1]
Investment Returns, net of fees	41,443	16,101	57,544	11,939	45,604	[2]
MARC Building	-	1,450	1,450	1,305	145	
Foundation Subsidiaries	-	100	100	114	(14)	
Annual Revenues & Fees	-	734	734	784	(50)	
<b>TOTAL REVENUES</b>	<b>66,930</b>	<b>18,385</b>	<b>85,315</b>	<b>30,569</b>	<b>54,746</b>	
<b>EXPENSES:</b>						
Support to University:						
Scholarships & Programs	15,644	-	15,644	16,982	1,338	
Building Funds	514	-	514	7,900	7,386	[3]
Operational Support	-	767	767	826	60	
Total Support to University	16,158	767	16,925	25,708	8,784	
Operational:						
MARC Building	-	309	309	334	25	
Foundation Subsidiaries	-	882	882	1,248	366	
Administrative Operating Expenses	-	3,230	3,230	4,874	1,644	[4]
Other Expenses	-	73	73	245	172	
Total Operational	-	4,494	4,494	6,701	2,207	
<b>TOTAL EXPENSES</b>	<b>16,158</b>	<b>5,261</b>	<b>21,419</b>	<b>32,409</b>	<b>10,990</b>	
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>\$ 50,772</b>	<b>\$ 13,124</b>	<b>\$ 63,896</b>	<b>\$ (1,840)</b>	<b>\$ 43,755</b>	

\*Summary of Revenues and Expenses reflects revenues on a cash basis and expenses on an accrual basis.

- [1] The favorable variance of \$9.0 million in cash contributions were gifts mainly from the Robert Stempel College of Public Health and Social Work, College of Communication, Architecture + The Arts, University Wide, and College of Business.
- [2] The favorable variance of \$45.6 million in investment returns is based on an actual return for the fiscal year to date of 19.4% versus a budgeted return fiscal year to date of 4.5% (yielding a 6.0% annual budgeted rate of return).
- [3] The favorable variance of \$7.4 million in Building Funds is a result of capital projects being delayed.
- [4] The favorable variance of \$1.6 million in Administrative Operating Expenses was a result of the continued impacts of COVID 19, such as changes to the format of scheduled meetings/events, travel savings, and salary savings due to delays in hiring.

As of March 31, 2021							
Asset Class	Market Value	Current Allocation (%)	Current Month	Calendar YTD	Fiscal YTD	Annualized S.I.	Inception Date
Total Assets (Net of Fees)	\$363,649,166	-	1.4%	3.7%	19.4%	5.1%	6/30/2000
Main Portfolio Investments (Net of Fees)	\$353,937,150	100.0%	1.5%	3.8%	19.8%	5.4%	6/30/2000
Public & Private Equity	\$272,063,393	76.9%	2.1%	4.9%	25.9%	5.6%	6/30/2000
Real Assets	\$14,535,141	4.1%	0.2%	0.3%	5.9%	0.2%	1/31/2008
Hedge Funds & Other Diversifying Investments	\$28,962,695	8.2%	-0.6%	1.5%	14.2%	4.7%	3/31/2002
High Quality Bonds and Cash	\$38,375,921	10.8%	-0.6%	-1.8%	-1.9%	5.0%	6/30/2000

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Facilities Committee**  
**JUNE 16, 2021**

**SAFETY AND ENVIRONMENTAL COMPLIANCE REPORT AS OF MAY 6, 2021**

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

**Issue #1: IW5 Permit Inspection – Modesto A. Maidique Campus and Engineering Center**

**Agency:** Department of Regulatory and Economic Resources (RER)

On January 27, 2021, Miami-Dade RER performed an inspection of the FIU Industrial Waste permits (IW5) with focus on the following areas: OE, CP, Lakeview South and Towers, AHC1, AHC2, W1, CSC Shop areas, Central Utilities, PC, W2, W3, and Engineering Center.

**Findings:** Based on the feedback provided by the inspector, no major violations were observed. EH&S will work with users to correct any minor concerns documented by EH&S staff during the time of inspection.

**Issue #2: Radioactive License Compliance Inspection – Modesto A. Maidique Campus**

**Agency:** Bureau of Radiation Control (Florida Department of Health)

On March 30, 2021, the Bureau of Radiation Control performed an inspection of the FIU Radioactive Use license 3669-1. The inspector reviewed the following areas: active labs, procedures and policies governing laboratory practices, training records, inspection records, exposure monitoring, and leak testing.

**Findings:** No violations were observed, and FIU continues to conduct activities within the requirements of the state of Florida's Control of Radiation Hazard Regulations

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

June 16, 2021

TREASURY REPORT (For quarter ending March 31, 2021)

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

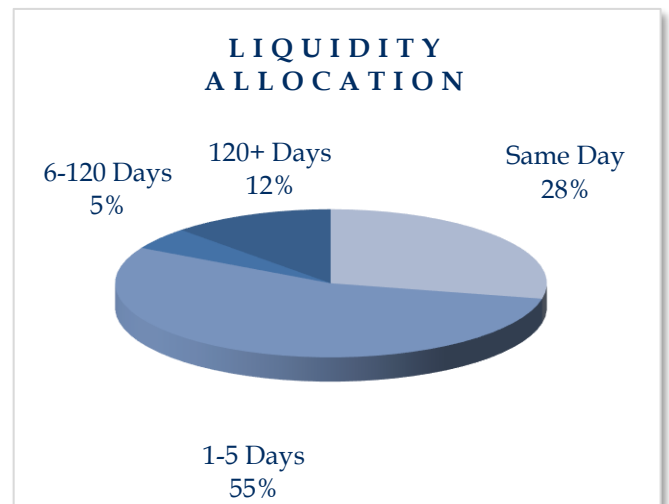
### OVERVIEW

The University's total liquidity position of \$442.2 million was 2.2 times the University's debt position of \$225.9 million at the end of FY 2021 3Q. Including direct support organization ("DSO") debt, the liquidity to total debt ratio was 2.0 times. These results are lower compared to the end of FY 2020 3Q, where the liquidity to University debt and the liquidity to total debt ratios were 2.9 times and 2.4 times, respectively. The lower results are due to the issuance of \$71.8M for the 2020A Housing Bonds

### LIQUIDITY

#### Real Days Payable

At the end of FY 2021 3Q, \$366.7 million, or 82.9 percent, of the liquidity position was accessible within 5 business days (see *Liquidity Allocation* chart for detail). This compares to \$323.9 million, or 83.8 percent at the end of the same period in the prior year. At the end of FYTD 2021 3Q, the University had 78 real days payable<sup>1</sup> ("RDP") versus 68 RDP at the end of FYTD 2020 3Q. The increase in RDP was due to the solid performance of the portfolio over the trailing 1-year period and the increase in net cash flows.



#### Sources

The University started the fiscal year with \$195.4 million in cash balances<sup>2</sup>. Total FYTD 2021 3Q inflows (state and operational) were \$914.7 million as compared to \$936.5 Million for FYTD 2020 3Q. On average, \$4.7 million flowed into the University each business day in FYTD 2021 3Q and \$4.8 million in FYTD 2020 3Q.

#### Uses

FYTD 2021 3Q, the University used \$922.5 million as compared to \$942.7 million in the same period last fiscal year. The FYTD 2021 3Q velocity cash outflow was \$4.7 million per day and \$4.8 million in FYTD 2020 3Q. The University ended FY 2021 3Q with \$187.6 million in cash balances.

<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.

<sup>2</sup> Cash includes Working Capital Pool assets and cash balances in the concentration bank account.

## Stress Tests/Performance Simulations

The University Office of the Treasurer ("Treasury") analyzes the effect of negative market performance on its liquidity position through both value-at-risk (VAR) analysis and Monte Carlo simulation analyses.

VAR analysis, completed quarterly, estimates the maximum potential loss during a specific time period at a given level of confidence. VAR uses the historical behavior of each asset class over various time horizons (five years, ten years, full history). Our VAR analysis predicts that there is a five percent probability that the portfolio (as of the FYTD 2021 3Q ending balance) could have unrealized losses of up to \$15.9 million and one percent probability of up to \$27.4 million of unrealized losses within a twelve-month period.

The University conducts monthly performance simulations of the portfolio under various market scenarios. At the end of FY 2021 3Q, a 100 bps rise in the 10 year Treasury Bond rate would result in a \$5.0 million (1.1 percent) unrealized gain. Liquidity, as measured by 5-day accessibility, would decrease to 71.8 percent, or \$324.6 million, of the total available cash and investment balances. RDP would fall to 69 days based on current fiscal year outflows.

A 25 percent decline in the equity markets would result in a -\$11.5 million (-2.7 percent) unrealized loss. Liquidity, as measured by 5-days accessibility, would decrease slightly to \$364.6 million or 87.0 percent of the total available cash and investment balances. RDP would remain fairly steady at 77 days based on fiscal year outflows in this stress scenario.

Bottom decile of overall portfolio performance would result in a -\$8.9 million (-2.1 percent) unrealized loss. Liquidity, as measured by 5-day accessibility would drop to \$318.6 million or 75.1 percent of the total available balances. Furthermore, RDP would drop to 68 days.

## Forecast and Budget

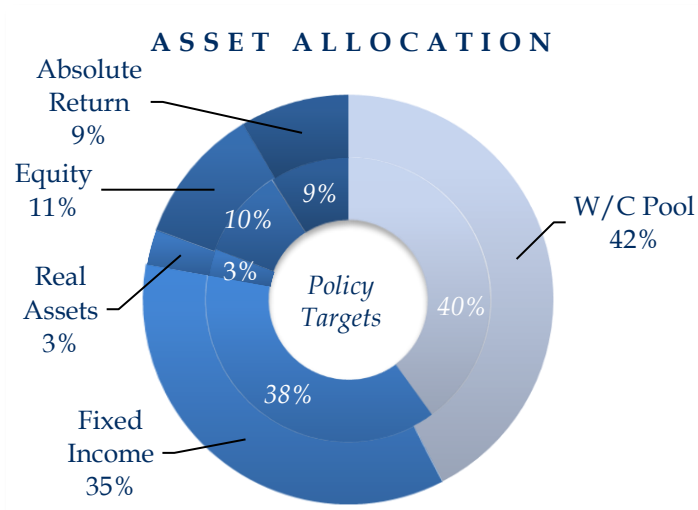
Actual balances at the end of FY 2021 3Q were 10.2 percent higher than the rolling forecast, 24.0 percent higher than the budget, and 14.4 percent higher than prior year. For the next quarter, the University should experience a slow decline in cash until summer tuition payments are received at the end of the fiscal year.

## INVESTMENTS

### Composition

Asset allocations at the end of FY 2021 3Q remained within policy guidelines (See *Asset Allocation* chart for quarter end detail).

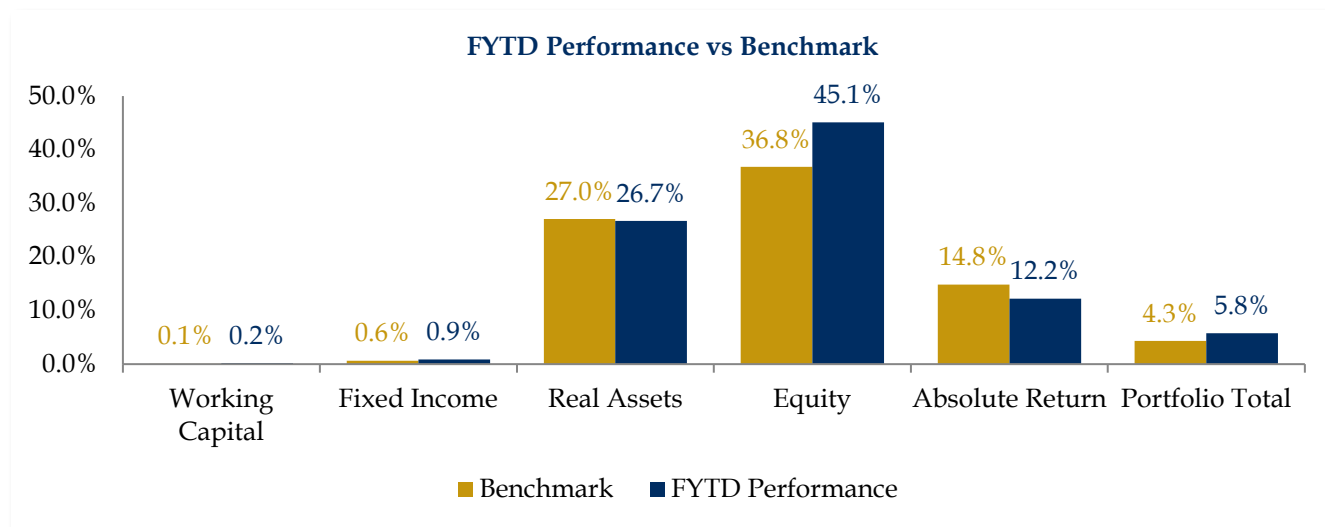
At the end of FY 2021 3Q, the market value of the University's operating funds portfolio and cash was \$442.2 million. This balance reflects an increase of \$19.1 million or 4.5 percent, from the previous quarter. The increase mostly reflects the quarter-to-quarter seasonal increase in net cash flows. The total portfolio market value was \$55.8 million or 14.4 percent higher, than the market value at the end of FY 2020 3Q. The increase was largely due to solid investment performance throughout the year and positive cash flows.



## Performance

FIU's operating portfolio continues to outperform the State Treasury investment pool ("SPIA"), returning 4.3 percent since inception versus the SPIA's 2.5 percent for the same period. At the end of FYTD 2021 3Q, the portfolio returned 5.8 percent. This compares favorably to a 0.4 percent return at the end of FYTD 2020 3Q. The Strategic Capital and Reserve Pools returned 10.2 percent while the Working Capital Pool gained 0.2 percent. Returns from the SPIA totaled 1.6 percent at the end of FYTD 2021 3Q (see *FY Performance vs. Benchmarks* chart for additional performance detail by asset class).

The Working Capital Pool and the Strategic and Reserve Pools were each higher than their respective benchmarks. All asset classes were either higher or in line with their benchmarks with the exception of the Absolute Return position. The Equity asset class significantly outperformed in real and nominal terms. The outperformance was due to the portfolio's investments in the private markets and small cap equities.



## DEBT

### Total Outstanding

The University and DSOs ended FY 2021 3Q with \$225.9 million in outstanding debt versus \$165.3 million at the end of FY 2020 3Q. The weighted average interest rate for the University and DSO issuances was 4.0 percent. The increase in outstanding debt was due to the issuance of \$71.8 million for the Parkview II housing project.

### Bond Refunding

The University and the Athletics Finance Corporation (AFC), has refunded/modified all eligible outstanding bond series. The refundings/modification are projected to save the University and AFC \$27.5 million in interest expense over the term of the issuances. As of March 31, 2021, \$5.4 million of interest savings have been realized from the refunding/modification activities. The University and AFC are expected to save \$0.9 million in interest expense in Fiscal Year 2021 and \$7.7 million over the next 5 years. Additionally, the University refunded the 2011A and 2012A Housing Bonds for a present value interest savings of \$10.3 million in April 2021.

### Rating Agencies/Bond Sales

Moody's, S&P and Fitch affirmed the ratings on the University Housing Bonds in March. In March, the University refunded \$46.4M in Housing bonds at a True Interest Cost of 1.71%. The issuance included a net premium of \$6.0M, which brought the net proceeds to \$52.4M. The bond sale was closed on April 15th.

**OVERVIEW**

Liquidity/University Debt	2.21
Liquidity/Total Debt	1.96

**Liquidity Position**

Cash + W/C Pool	\$ 187,610
Strategic + Reserve Pools	254,581
<b>Total</b>	<b>\$ 442,191</b>

**Debt Position**

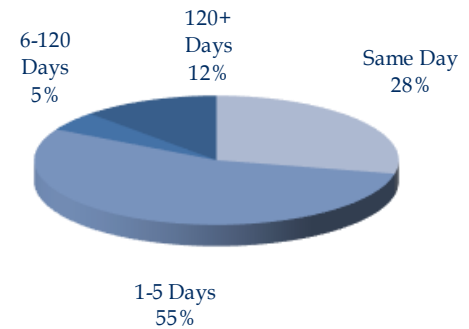
University Debt	\$ 200,300
DSO Debt	25,630
<b>Total</b>	<b>\$ 225,930</b>

**LIQUIDITY**
**Availability**

Same Day	\$ 125,376
1-5 Days	241,332
6-120 Days	21,562
120+ Days	53,921
<b>Total</b>	<b>\$ 442,191</b>

**Real Days Payable (<5 Days)**

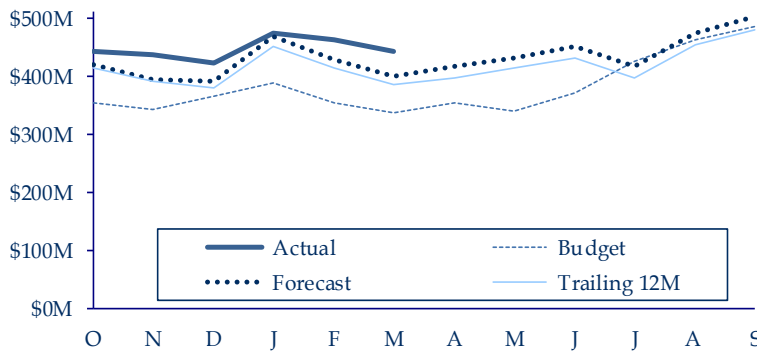
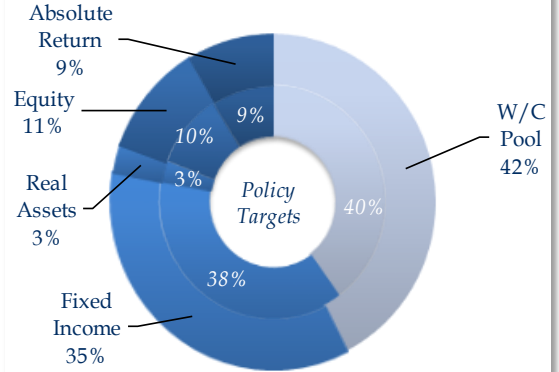
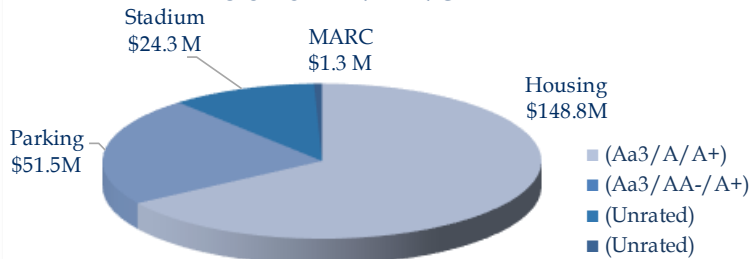
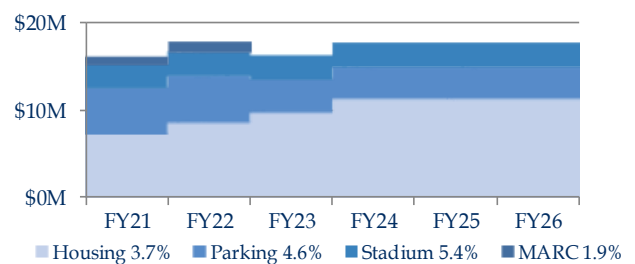
MTD Outflows	89
QTD Outflows	67
YTD Outflows	78

**LIQUIDITY ALLOCATION**

**LIQUIDITY SOURCES AND USES**

Sources*	MTD	QTD	YTD
Opening W/C Pool Balance	\$ 173,727	\$ 145,169	\$ 194,919
Opening Cash Balance	\$ 37,916	\$ 23,408	516
From State	34,230	81,378	277,753
From Operations	36,301	281,454	636,939
Uses			
To Payroll	(54,915)	(162,845)	(517,833)
To Operations	(29,034)	(86,348)	(209,995)
To Students	(10,615)	(94,605)	(194,689)
<b>Cash + W/C Pool</b>	<b>\$ 187,610</b>	<b>\$ 187,610</b>	<b>\$ 187,610</b>

**INVESTMENTS**

Cash + W/C Pool	Balance	FYTD	Last 1Y
W/C Pool	\$ 108,696	0.2%	0.5%
Cash	78,914	0.0%	0.0%
Strategic + Reserve Pools			
Fixed Income	156,293	0.9%	6.1%
Real Assets	12,161	26.7%	34.1%
Equity	48,133	45.1%	61.6%
Absolute Return	37,994	12.2%	20.3%
<b>Total</b>	<b>\$ 442,191</b>	<b>10.1%</b>	<b>17.2%</b>

**CASH + INVESTMENTS FORECAST**

**ASSET ALLOCATION**

**DEBT**
**OUTSTANDING DEBT**

**ANNUAL DEBT SERVICE**


\* Estimated for FY 3Q 2021

Period Ending March 31, 2021

(Million's)

<u>OPERATING FUNDS</u>	<u>MARKET VALUE<sup>1</sup></u>	<u>BOOK VALUE</u>	<u>INCOME EARNED<sup>2</sup></u>
<u>Working Capital<sup>3</sup></u>	\$187.6M	\$187.8M	\$0.5M
Fixed Income	\$156.3M	\$145.0M	\$1.9M
Equity	\$48.1M	\$30.8M	\$0.2M
Real Assets	\$12.2M	\$17.8M	\$0.0M
Absolute Return	\$38.0M	\$23.7M	\$0.0M
<u>Total Strategic/Reserve</u>	<u>\$254.6M</u>	<u>\$217.3M</u>	<u>\$2.1M</u>
<u>Total Operating Funds</u>	<u>\$442.2M</u>	<u>\$405.1M</u>	<u>\$2.7M</u>

<sup>1</sup> Excludes Dividend/Interest Receivable

<sup>2</sup> Investment Income Earnings - Dividends and Interest

<sup>3</sup> Includes Bank Cash

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THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES  
Finance and Facilities Committee  
June 16, 2021

**Subject: Quarterly report of the purchasing transactions greater than or equal to \$500,000 and less than \$1,000,000 from Jan 16, 2021 through May 7, 2021.**

**Report** *(for informational purposes only – no Committee action is needed)*

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000214176	ITN45-004 Fleet Services	PO # 0000214176	FIRST VEHICLE SERVICES INC	Business Services / Fleet Repair & Maintenance FY 2020-21	9/15/2021	880,000.00
0000214197	Exception under BOG Regulation 18.001(6)(d)(11) - Advertising, except for media placement services.	PO #0000214197	GOOGLE LLC	FIU Online Graduate/Undergraduate Google Ads	6/30/2021	874,000.00
0000220443	Approved by ORED. Approval was obtained when entering into the subaward.	Subaward No. 800004776-02UG/000256	TI SPARKLE AMERICAS INC	Subaward No. 800004776-02UG/000256 Large Synoptic Survey Telescope (LSST)	09/30/2021	838,500.00
0000171787	Approved by ORED. Approval was obtained when entering into the subaward.	Subaward No: 800007110-01UG/000102	UNIVERSITY OF MIAMI	Subcontract No 800007110-01UG Project title: Imaging the functional biomarker of photoreceptors	03/31/2021	763,741.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000176746	Approved by ORED. Approval was obtained when entering into the subaward.	Subaward No. 800007349-02UG/ 800009840-02UG	NEVADA SYSTEM OF HIGHER EDUCATION	Subcontract No. 800007349-02UG Project title: ABC-UTC	03/31/2022	706,200.00
0000222690	Sponsored Research Purchase Exemption for noncompetitive purchase specifically approved by sponsor in accordance with Uniform Guidance Procurement Standards, 2 CFR 200.317-326	PO #0000222690	VRC METAL SYSTEMS LLC	Purchase of equipment for research. This research proposal seeks to advance scientific understanding, develop tools and techniques, and guide technological/engineering developments for high deposition rate additive manufacturing (HDRAM) of materials.	06/30/2021	698,981.78
0000214060	Exception under BOG Regulation 18.001(6)(d)(11) - Advertising, except for media placement services	PO # 0000214060	LINKEDIN CORPORATION	COB Chapman Graduate School / LinkedIn Ads	6/30/2021	572,000.00
0000185533	Approved by ORED. Approval was obtained when entering into the subaward.	Subaward No. 800007349-04UG/ 800009840-04UG	UNIVERSITY OF WASHINGTON	SUBCONTRACT # 800007349-04UG project title: ABC-UTC proposal	03/31/2022	538,000.00
0000214225	RFP23-006 Small Trades	PO #0000214225	EDD HELMS GROUP INC	Blanket PO for Miscellaneous air conditioning and VFD Services and Repairs for both MMC & BBC (RFP23-006).	06/30/2021	520,000.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000175064	Approved by ORED. Approval was obtained when entering into the subaward	Subaward No. 800007349-01UG/ 800009840-01UG	UNIVERSITY OF OKLAHOMA	Subaward Agreement # 800007349-01UG Project Title: ABC-UTC	03/31/2022	517,247.00
0000223327	Per FIU-2201, Purchasing Commodities to be incorporated into any public work (as that term is defined in Rule 12A-1.094, F.A.C. ) which are procured by the University in accordance with the requirements of the University's direct purchase program are not subject to any further competitive solicitation.	Owner Direct Purchase Parkview Housing PH II MOSS C#375	FERGUSON ENTERPRISES LLC	CONS - ODP of plumbing material for Parkview Housing PH II. BT 892	5/10/2022	516,180.74
0000222874	Exception under BOG Regulation 18.001(6)(d)(12) - Services or commodities provided by governmental agencies, another University in the State University System, direct support organizations of the university, political subdivisions or other independent colleges and universities.	PO #0000222874	STATE BOARD OF ADMINISTRATION OF FLORIDA	FIU Housing Facility Revenue B	3/17/2021 (PO Date)	508,284.38
0000222345	Per FIU-2201, Purchasing Commodities to be incorporated into	Owner Direct Purchase Parkview Housing PH II MOSS C#375	WORLD ELECTRIC SUPPLY INC	CONS - ODP of electrical material for the Parkview Housing PH II project. BT 892	5/10/2022	500,000.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
	any public work (as that term is defined in Rule 12A-1.094, F.A.C. ) which are procured by the University in accordance with the requirements of the University's direct purchase program are not subject to any further competitive solicitation.					



THE FLORIDA INTERNATIONAL UNIVERSITY  
BOARD OF TRUSTEES  
Finance and Facilities Committee  
June 16, 2021

Subject: Quarterly report of the purchasing transactions greater than \$1,000,000 from Jan 16, 2021 through May 7, 2021

Report *(for informational purposes only – no Committee action is needed)*

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000224800	Exception under BOG Regulation 18.001(6)(d)(12) - Services or commodities provided by governmental agencies, another University in the State University System, direct support organizations of the university, political subdivisions or other independent colleges and universities.	PO #0000224800	STATE BOARD OF ADMINISTRATION OF FLORIDA	Housing Revenue Bond, Principal and Interest	04/30/2021 (PO Date)	5,309,936.00
0000225157	Exception under BOG Regulation 18.001(6)(d)(12) - Services or commodities provided by governmental agencies, another University in the State University System, direct support organizations of the university, political subdivisions or other	PO #0000225157	STATE BOARD OF ADMINISTRATION OF FLORIDA	FIU Parking Facility Revenue Bonds, Series 2013A and 2009A Principal and Interest	05/06/2021 (PO Date)	4,098,458.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
	independent colleges and universities.					
0000215316	RFP90-012 Grounds Maintenance	Contract # PUR-00628	ARAMARK MANAGEMENT SERVICES LP	Groundskeeping services at MMC, BBC & RCL-Bay Vista Housing.	07/31/2021	2,091,838.20
0000221066	ITN-2019-00009 Integrated Branding, Marketing and Communications Services	Contract # PUR-02192	ONE SIXTY OVER NINETY FL LLC	Media Buys	4/7/2022	2,080,000.00
0000222196	Exception under BOG Regulation 18.001(6)(d)(13) - Programs, conferences, workshops, continuing education events or other university programs that are offered to the general public for which fees are collected to pay all expenses associated with the event or program.	PO #0000222196/ Independent Contractor Agreement	LOGISTICS MANAGEMENT GROUP INC	LMG for NV & GTV Site Management fee and rentals needed for both event sites for the 2021 SOBEWFF and Increase original PO 222196 per BOT Approval	06/30/2021	1,977,855.00
0000222089	Per FIU-2201, Purchasing Commodities to be incorporated into any public work (as that term is defined in Rule 12A-1.094, F.A.C.) which are procured by the University in accordance with the requirements of the University's direct purchase program are not subject to any further competitive solicitation	Owner Direct Purchase Parkview Housing PH II MOSS C#375	FOUNDATION BUILDING MATERIALS HOLDING	CONS - ODP of drywall, metal framing, insulation, Acoustical ceilings & Fire Caulking for Parkview Housing PH II. BT 892	5/10/2022	1,700,000.00

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000220457	Per FIU-2201, Purchasing Commodities to be incorporated into any public work (as that term is defined in Rule 12A-1.094, F.A.C.) which are procured by the University in accordance with the requirements of the University's direct purchase program are not subject to any further competitive solicitation	Owner Direct Purchase Parkview Housing PH II MOSS C#375	VIRACON INC	CONS - ODP purchase of glass materials per quote attached for the Parkview Housing PH II project. BT 892	5/10/2022	1,472,382.50
0000222778	Exception under BOG Regulation 18.001(6)(d)(17) - Purchases from an Annual Certification List developed by each University. This acquisition is made in accordance with the conditions detailed in Annual Certification for sole source purchases. CATEGORY 8	PO #0000222778	BRUKER SCIENTIFIC LLC *	Mass Spectrometer: Multifunctional system for Proteomics, SpatialOMx and Metabolomics workflows	4/09/2021 (PO Date)	1,387,180.40
0000222239	Per FIU-2201, Purchasing Commodities to be incorporated into any public work (as that term is defined in Rule 12A-1.094, F.A.C.) which are procured by the University in accordance with the requirements of the University's direct purchase program are not subject to any further competitive solicitation	Owner Direct Purchase Parkview Housing PH II MOSS C#375	LIGHTING MANAGEMENT INC	CONS - ODP of light fixtures for Parkview Housing PH II. BT 892	5/10/2022	1,114,595.10

Purchase Order No.	Competitive Solicitation Number or Exemption	Competitive Solicitation Title or Agreement Type	Vendor	Department / PO Description	Current Expiration Date	PO Amount FY 21 (YTD)
0000214062	Exception under BOG Regulation 18.001(6)(d)(11) - Advertising, except for media placement services.	PO # 0000214062	FACEBOOK INC	COB Chapman Graduate School / Facebook/Instagram Ads	6/30/2021	1,070,532.00

\*We have included a Research Funding Certification Form for the use of F&A Funds to cover the purchase of this item.

**Research Funding Certification Form**

This form is required by the FIU Board of Trustees ("BOT") and/or a committee of the BOT as part of the after-the-fact notice to the BOT and/or BOT committee of the use of Facilities and Administrative funds from sponsored research projects ("F&A Funds") to cover transactions made by the University. This form is to be used when solely F&A Funds are used for the purchase, sale, lease, license, or acquisition of commodities, goods, equipment and other types of personal property, software and contractual services in an amount greater than or equal to \$1,000,000.

Item name/description: Scientific equipment from Bruker for a Multifunctional system for Proteomics, SpatialOMx and Metabolomics workflows, Quote Q-21036-1 in the amount of \$1,387,180.40.

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Funding Source(s): F&A Funds

This is to certify that the above item has been reviewed and approved, and to the best of our professional judgment and knowledge, the type of funding for the item is authorized by state law and Board of Governors Regulations, and the University's Procurement Services may reasonably and in good faith rely on this certification. Further, the F&A Funds are sufficient to cover the cost of the subject transaction, and the operational responsibilities for the current fiscal year of the Office of Research and Economic Development.

**Tonja  
Moore**

Digitally signed by Tonja Moore  
DN: cn=Tonja Moore, o=Florida  
International University, ou=Office of  
Research and Economic Development,  
email=mooret@fiu.edu, c=US  
Date: 2021.04.09 09:38:03 -04'00'

Tonja Moore, Associate Vice President of  
Research Strategic Planning and Operations

4/9/2021

Date

**Andrés G. Gil**

Digitally signed by Andrés G. Gil  
DN: cn=Andrés G. Gil, o=FIU,  
ou=ORED,  
email=andres.gil@fiu.edu, c=US  
Date: 2021.04.09 09:48:41 -04'00'

Andres Gil, Vice President for Research and  
Economic Development

April 9, 2021

Date

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**THE FLORIDA INTERNATIONAL UNIVERSITY**  
**BOARD OF TRUSTEES**  
**Finance and Facilities Committee**  
June 16, 2021

**CASACUBA BUILDING UPDATE AS OF MAY 19, 2021**

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**FUNDRAISING FOR NEW CASACUBA FACILITY**

DONOR	PLEDGES	CASH
National Endowment for the Humanities*	\$ 750,000	\$ 750,000
Knight Foundation	\$ 2,000,000	\$ 800,000
Other Donors	\$ 7,826,417	\$ 772,198
Planned Gifts	\$ 1,068,000	\$ 3,600
<b>TOTAL</b>	<b>\$ 11,644,417</b>	<b>\$ 2,325,798</b>

*\*As a Federal agency award, this is a cost-reimbursement grant; the full amount has been obligated.*

**Highlights since last report:** The total above reflects \$5.8 million in pledges that are in the final gift agreement stage. On May 19, 2021 we received a stock gift valued at approximately \$2.9 million which will be converted to cash and is not yet reflected in the above cash total.

CasaCuba submitted a new application for a grant from The National Endowment of the Humanities (NEH) on January 6, 2021.

**FACILITIES UPDATE**

- Facility Program Document approved June 14, 2019
- Architect/Engineer Selection Committee approved July 30, 2019
- Advertisement for Architect/Engineer was posted December 17, 2019
- Eligible Architect/Engineer Qualifications Submittals (15) received January 31, 2020
- Architect/Engineer Selection Committee conducted shortlist meeting April 13, 2020
- Architect/Engineer interviews/presentations with shortlisted firms (5) were conducted June 1, 2020 and the architectural firm René González Architects (RGA) was recommended to the President
- The agreement with René González & Associates was executed on October 5, 2020 and program verification was completed on November 5, 2020
- Conceptual schemes were presented by the architect to the project team on December 17, 2020 and revised concept was approved by the President on April 2, 2021

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