MEMORANDUM

TO: Richard McCullough, President

FROM: Kyle Clark, Senior Vice President for Finance & Administration

DATE: November 18, 2022

SUBJECT: Request for Approval
Amendment to 2022-2023 Fixed Capital Outlay Budget

A university’s Fixed Capital Outlay budget may be amended as outlined in Board of Governors regulation 14.003. The regulation defines a large carryforward project as a project funded in whole or in part from carryforward funds with a total project cost greater than $2,000,000. The addition of a new large carryforward project to the Fixed Capital Outlay budget requires the approval of the university’s Board of Trustees and the Board of Governors.

The following motion is presented for your consideration.

Amend the university’s fiscal year 2022-2023 Fixed Capital Outlay budget by adding a $5,000,000 large carryforward project for infrastructure work needed at the University Center. This chilled water loop extension project will be funded using $2,000,000 in E&G carryforward and $3,000,000 in Auxiliary funds.

I recommend approval of this motion.

KC/kp