Call to Order/Roll Call. ......................................................... Mort O'Sullivan, Chair

Chair’s Greeting. ................................................................. Mort O’Sullivan

Action Item(s):

Informational Item(s):
  1. Parking Permit Rates, Infrastructure Planning and Reserves
  2. UWF Business Enterprises, Inc. (BEI) Update
  3. Facilities Planning Update
  4. Refunding Student Housing Debt

Other Committee Business:

Adjournment
UWF Board of Trustees
Finance, Facilities and Operations Committee
November 18, 2016

Issue: Parking Permit Rates, Infrastructure Planning & Reserves

Proposed action: Informational

Background information: On June 15, 2016, the UWF Board of Trustees approved a recommendation to eliminate the fifth and final year of annual 20% parking permit rate increases, thereby maintaining the rates for 2016/17 and beyond at the 2015/16 rate. The original permit rate increase plan was established to accrue a reserve necessary to fund future parking, transportation and accessibility infrastructure across our 1600-acre campus. Although the recommendation was approved, discussion continued about whether the fees for future years should be adjusted further back to the 2014/15 rates. The UWF Board of Trustees directed staff to prepare information on the potential impact of this revenue reduction and requested this information be presented to the BEI Board of Directors to obtain their input. The requested information was presented to the BEI Board of Directors at their September 19, 2016 meeting. The BEI Board brought this matter to a vote and it was unanimously agreed that BEI endorsed keeping parking rates at the current level.

The attached document identifies the revenue outcomes at the current rate and at the 2014/15 rate. Additionally, fund balances for the pertinent Parking and Transportation accounts are summarized along with short-term, mid-term, and long-term planned and potential uses for the Parking and Transportation Reserves. All prospective projects are subject to applicable administrative and university approvals.

Recommendation: Informational

Implementation Plan: N/A

Fiscal Implications: Reducing future parking permit prices to 2014/15 rates will result in some savings to the University community for permit prices but will also result in a decrease in revenue in the Parking Services account.

Supporting documents:
- Impact of Rate Reduction and Plans for Utilization of Reserves

Prepared by: Chip Chism, Director of Parking and Transportation Services, jchism@uwf.edu
Ellen Till, Director of Business and Auxiliary Services, etill@uwf.edu

Facilitator/Presentor: Dr. Steve Cunningham, Vice President and CFO
scunningham1@uwf.edu, 850-474-2210
Parking and Transportation Services
Impact of Rate Reduction and Plans for Utilization of Reserves

REVENUE CHANGES RESULTING FROM CHANGES IN RATES

<table>
<thead>
<tr>
<th>Revenue at 15/16 Permit Rates (20% higher than 14/15)</th>
<th>Revenue at 14/15 Permit Rates</th>
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<tbody>
<tr>
<td>Income from Permits</td>
<td>$833,262</td>
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<tr>
<td>Difference from 15/16 Rates</td>
<td>$138,637</td>
</tr>
</tbody>
</table>

FUND BALANCES—6/30/2016 (Cash Basis)

Parking Services
Income from Permits $833,262
Income from Fines $276,797
TOTAL INCOME $1,110,059
Operating Expenses -$754,366
BALANCE $355,693

Typical operating expenses from this account include staff and student salaries, office supplies, travel, repairs and maintenance to parking lots.

Transportation Services
Income from TAF $1,478,173
Operating Expenses* -$844,794
BALANCE $633,379

Typical operating expenses from this account include payment for the trolley service, ECAT bus tickets, the trolley app, and repairs to crosswalks.
*The Operating Expense amount includes waivers and exemptions.

Parking Repair and Replacement
BALANCE $390,000

These are funds that remain the property of the University (rather than BEI) and will be held by the University for planned and unscheduled needs.

Parking Reserves
BALANCE $4,615,269

These funds are accumulated from the above accounts and are typically used for major projects such as some of the ones identified below.
Short-Term Plans - One Year or Less - Estimated Non-Recurring Total = $794,000

- Parking Lot N - 75 space lot to the east of existing Lot M. Tortoise relocation currently being conducted. Lot to be completed prior to Fall 2017 classes. $300,000
- Crosswalks - Phase 1 was completed last year and consisted of speed bumps, rumble strips, and restriping. Phase 2 was completed this year and consisted of new signage, improved lighting, and several curb cuts. Phase 3 will begin in the near future and consists of two new crosswalk locations. Phase 3 should be completed in 2016/17. $400,000 (for all three phases).
- Safe Ride Program - this program was proposed by SGA as a way to replace a previous program which provided safe transportation for students to and from campus. The services of Uber or a similar operation or taxi company may be used. SGA is currently developing the proposal for this service. $50,000 annually.
- University Park Phase 1A - expenses directly related to parking that were part of the University Park/Athletic Building construction. These expenses include the asphalt entrance lane finish cap and curbing. Payment for these expenses will be made in 2016/17. $44,000

Short to Mid-term Plans - within one to five years - Estimated Non-Recurring Total = $2,760,000

- University Bike and Trail Program
  - Engagement of specialized Consultant to complete planning feasibility, infrastructure needs, and cost analyses associated with developing a bicycle trail system and expanding a bike program on campus that will allow for a safe alternative mode of transportation on campus and to and from campus. An expanded bike program may include the addition of ADA-compliant lighted bike trails, bike paths, bike sharing/rentals, bike education and related services. Approximately $50,000
  - Bike Trail - construction of a 10 ft. wide, ADA accessible, asphalt bike trail which would run the length of Campus Drive. The cost for the trail itself is approximately $425,000 per mile (3 miles). Added to that are the costs for lighting and any terrain issues which may increase the basic per mile cost. Costs for lighting and terrain issues are not yet known. Estimated basic cost = $1,275,000
  - Bike share/rental program - This will be a joint project of Parking and Transportation Services and Recreation and may consist of a short-term point-to-point rental/share program and a longer term rental program. $100,000-$125,000 annually
  - Bike Shop - Improvements/enhancements made to existing or relocated bike shop. Estimated cost = $35,000
  - Argo Village - a pedestrian/bicycle trail bridge connecting the Argonaut Village retail complex to the parking lot just west of the complex. The structure would function as an aesthetic feature and as a destination in its own right as well as providing needed functionality and accessibility to additional parking already installed. $600,000
- Engagement of specialized Parking Consultant to update the Parking facility plan as part of the Master Planning update cycle. Estimated cost = $75,000
- Updated signage program to facilitate wayfinding accessibility across campus. Estimated cost = $350,000 - $400,000
- License Plate Recognition (LPR) - the feasibility of shifting from the current permit enforcement system to a license plate recognition system will be examined. LPR is a method of parking enforcement whereby a vehicle equipped with a visual scanner digitally scans all plates in a parking lot. Instead of being issued a parking permit, the customer registers their parking plate.
This system is more technology based and may provide greater efficiencies. If implemented, the estimated start-up cost for the system is approximately $175,000-$200,000.

**Long-term Plan - 5 years or more:** An updated long-term parking plan will be completed with the assistance of a consultant as part of the Master Plan update planned for 2017.

- **Parking Garage** - the current Master Plan calls for a 940 space parking garage. The need for this garage structure is not immediately eminent. Also, the size and location of a garage may change as this project is re-assessed. Costs for garage space are estimated to range from $15,000-$25,000 per space. Alternative open lot expansion options resulting in a central commuter access parking facility may also be considered. Timeline and cost for this project are not currently known. However, the minimal cost of a 900-space open parking lot would be approximately $4,500,000.

- **Relocation of in-core parking** - the Master Plan calls for a loop road to be constructed on campus and for the core of campus to become a pedestrian zone. If this occurs, it will be necessary to relocate the parking currently located in the core of campus to the perimeter of campus. Timeline and cost for this project are not known.

- **Loop Road** - the construction of a loop road, as identified in the Master Plan, may entail use of Parking and Transportation funds. Timeline and cost for this project are not known.
UWF Board of Trustees Meeting
Finance, Facilities and Operations Committee
November 18, 2016

Issue: UWF Business Enterprises, Inc. Update

Proposed Action: Informational

Background Information:

Business Enterprises, Inc. (BEI) was established in 2011. This update will provide the Committee with an overview of recent activities, including the Scenic Hills property and Argonaut Village.

Implementation Plan: N/A

Fiscal Implications: N/A

Supporting documents: N/A

Prepared by: Dr. Steve Cunningham, UWF BEI Chief Executive Officer, scunningham1@uwf.edu, 850-474-2210

Facilitator/Presentor: Dr. Steve Cunningham, UWF BEI Chief Executive Officer, scunningham1@uwf.edu, 850-474-2210
**UWF Board of Trustees Meeting**  
Finance, Facilities and Operations Committee  
November 18, 2016

<table>
<thead>
<tr>
<th><strong>Issue:</strong></th>
<th>Facilities Planning Update</th>
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</thead>
<tbody>
<tr>
<td><strong>Proposed Action:</strong></td>
<td>Informational</td>
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</tbody>
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**Background Information:**

This update will provide the Board with a brief summary of strategic and financial planning related to various university projects.

<table>
<thead>
<tr>
<th><strong>Implementation Plan:</strong></th>
<th>N/A</th>
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</thead>
<tbody>
<tr>
<td><strong>Fiscal Implications:</strong></td>
<td>N/A</td>
</tr>
</tbody>
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| **Supporting documents:** | N/A                                                              |

**Prepared by:**  
Dr. Steve Cunningham, Vice President and CFO  
scunningham1@uwf.edu, 850-474-2210

**Facilitator/Presenter:**  
Dr. Steve Cunningham, Vice President and CFO  
scunningham1@uwf.edu, 850-474-2210
Information Item

UWF Board of Trustees
Facilities Finance and Operations Committee
November 18, 2016

Issue: Issuance of debt by UWF Foundation to refund Student Housing Bonds

Information: Foundation CFO Dan Lucas and General Counsel Pat Lott will provide an update on the status of the bonds being issued by the UWF Foundation being issued to refund bonds issued to finance housing facilities on UWF main campus.

Background:

The University of West Florida Foundation, Inc. is the borrower for the debt used to finance the University’s student housing system. Presently, outstanding debt includes the following:

1. $15,265,000 Dormitory Revenue Bond (University of West Florida Foundation, Inc. Project, Series 2011) (the “2011 Bonds”). These bonds were publicly offered, insured, rated, final maturity June 1, 2040. Issued to provide funds to build President’s Hall.

2. $8,635,000 Dormitory Refunding Revenue Bond (University of West Florida Foundation, Inc. Project, Series 2010) (the “2010 Bonds”). BB&T bank placement, uninsured, unrated, final maturity June 1, 2028. Modifications lowering interest rate accomplished in July, 2015. 2010 Bonds were issued to refund the 1998 Bonds, which were issued to provide funds to build Villages East and refunded bonds issued to finance Villages West and Southsides.

3. $11,680,000 Dormitory Revenue Bond (University of West Florida Foundation, Inc. Project, Series 2009) (the “2009 Bonds”). BB&T bank placement, uninsured, unrated, final maturity June 1, 2029. Issued to provide funds to build Heritage Hall.

4. $13,683,344 Dormitory Revenue Bond (University of West Florida Foundation, Inc. Project, Series 2015) (the “2015 Bonds”). Compass bank placement, uninsured, unrated, final maturity June 1, 2031. 2015 Bonds were issued to refund the 2005 Bonds, which refunded bonds issued for Martin, Pace, and Argo.

The Foundation adopted its resolution authorizing the issuance of debt to advance refund the 2009 and 2011 Bonds and to be substituted for the 2010 Bonds and the 2015 Bonds. The Board approved the issuance of this debt at its September 30, 2016 meeting.

Mr. Lucas and Ms. Lott will present an informational report on the status of the bond issue.

Prepared by: Patricia Lott, General Counsel

Presenter: Patricia Lott, General Counsel and Dan Lucas, Foundation CFO.