

**UNF Board of Trustees**

October 18, 2007

**Issue**                      Quarterly Budget Report and Approval of a Transfer of Funds

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**Proposed Action**        Review and Approval of a Transfer of Funds

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**Background Information**

This item provides a review of this quarter's budget report. As noted on this report, the University recommends a loan \$500,000 to Student Medical Services to fund a portion of the new space being built in the Brooks College expansion, and a transfer of \$1.5 million for the construction of the Student Union. In accord with the delegation of authority on budget transfers this requires an approval by the Board.

This item was reviewed by the Finance and Audit Committee and received a motion for approval from the full Board for a transfer of funds for the construction of the Student Union.

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**Supporting Documentation**

- Quarterly Budget Report