

**UNF Finance and Audit Committee**

March 12, 2008

**Issue** Capital Improvement Trust Fund (CITF)

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**Proposed Action** Approval

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**Background Information**

Every three years the State releases funds generated by the CITF. In preparation for the release of these funds, the Board must approve the plans for expenditure of the funds. Because the funds are being released a year earlier than anticipated, the universities were required to submit their plans by February 29<sup>th</sup>, under the signature of the Board Chair. The letter was to confirm that these plans would be taken to the local board of trustees for approval.

The attached documentation shows the letter and the plans for expenditure of these funds.

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**Supporting Documentation**

- Capital Improvement Fee Project for 2008-2009