

Charles Parker

From: Kathy Mitchell
Sent: Sunday, October 7, 2018 2:48 PM
To: Christina Tant; BRENDA RACIS
Cc: Tracy Clark
Subject: RE: Transfers

Hi Brenda,

Based on the CAFA call on Friday (CAFA is the SUS group of VPs for Administration and Finance), it does appear that UCF overcorrected when the E&G funds were reimbursed last month. After the group's final decisions are distributed and we get feedback from BOG, we may be reversing some portion of that \$46.5 million. But we won't know how much, if any, until after we've submitted our report to BOG (due October 19, 2018) and see the guidance they provide to all universities at that time.

Any idea when UCF's Operational P&T will be issued? We're a bit busy replying to the investigator hired by our Board of Trustees, so I'm just wondering when the trickle of questions from Tallahassee might stop.

Thanks for the update,
Kathy

From: Christina Tant
Sent: Sunday, October 7, 2018 2:07 PM
To: BRENDA RACIS <BRENDARACIS@AUD.STATE.FL.US>
Cc: Tracy Clark <Tracy.Clark@ucf.edu>; Kathy Mitchell <Kathryn.Mitchell@ucf.edu>
Subject: RE: Transfers

Brenda – that is correct. Please note that the university is continuing to seek clarification on the guidelines around what is an allowable use of E&G funds and conversations with the BOG and other others in the SUS are ongoing. The current thinking is that we may have over corrected with some of the projects on that list. I'm not certain how that impacts your work, but I wanted you to be aware of it nonetheless. I'm copying Kathy and Tracy in case you have follow up questions.

From: BRENDA RACIS [<mailto:BRENDARACIS@AUD.STATE.FL.US>]
Sent: Friday, October 5, 2018 12:06 PM
To: Christina Tant <Christy.Tant@ucf.edu>
Subject: Transfers

Christy,

Per our conversation yesterday: \$46.5 million was transferred to E&G in September 2018. Of this, \$13.8 million was to reimbursement E&G funds spent on expenditures. Does the remainder, \$32.7 million, represent cash that had been transferred to the construction projects but not yet spent?

Thanks,



Brenda

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