

FSU Auxiliary Revenues for Women's Lacrosse Complex

Additional supporting information required by Regulation 9.013:

- a. The specific non-athletic auxiliary the funds are coming from, the amount of the proposed transfer, and the amount of reserves available;**

Loan funds will come from miscellaneous administrative auxiliary available reserves. These funds are generated from various sources, including purchasing card rebates and interest earnings. It is proposed that up to \$12 million will be transferred to Athletics from these funds. As of 11/30/2024, these reserves carried a balance of approximately \$53.0 million.

University fund code 335, which is the miscellaneous administrative auxiliary available reserve, will be the initial source of funds used for the proposed loan. This fund accounts for multiple departments and had a collective balance of \$53.0 million as of 11/30/2024. The largest individual departmental balances were \$33M HEERF funds, \$6.6M strategic sourcing revenues, \$3.6M Insurance Recovery Funds, \$1.9M interest earnings, and \$637K Disbursement Services P-Card Rebate. The University has another \$114M of available auxiliary balances held in University fund 320, which is also available to support the Internal Bank. All auxiliaries with associated outstanding bonds are accounted for separately outside of fund 335 and 320.

- b. Justification that the use of unreserved cash from the non-athletic auxiliary will benefit the broader student body or campus community;**

Expanding into Women's Lacrosse will benefit the University from a Title IX perspective as well as grant access to another NCAA level sport for female student-athletes. Expanding a University's NCAA athletic portfolio increases brand recognition and student involvement for FSU and FSU athletics.

The new complex will include a lacrosse competition playing field with site amenities and support spaces. The playing area shall meet NCAA regulations, including all requirements specific to Women's Lacrosse. The field is anticipated to utilize synthetic turf. Outdoor supporting facilities are planned to include a press box, team benches, scoreboards, lighting, officials station and stands with seats/bleachers for 1,000 spectators. New indoor support space to be constructed is planned to include coaches' offices, locker rooms for the home team, visiting team facilities, team gathering space, training room and weight room. Supporting facilities will also include public restrooms.

The complex is expected to be used by the Women's Lacrosse team for practice and competitions. Between athletes and support staff, we estimate approximately 50 students will be involved.. Women's Lacrosse is estimated to bring in 38 student athletes.

- c. If the supporting non-athletic auxiliary has outstanding debt, verification that the funds to be used are unreserved cash balances and that sufficient current revenues exist to cover all expenditures, including, but not limited to, debt service payments and required reserves;**

The supporting non-athletic auxiliary funds being considered for the internal loan do not have outstanding debt.

- d. Assurance by the university, with concurrence of the Division of Bond Finance, that such transfer does not violate any bond covenants;**

As stated above, there is no outstanding debt related to the available auxiliary funds. This has been confirmed with the Division of Bond Finance.

- e. In the event the non-athletic auxiliary revenues to be transferred include student fees or payments, documentation that a disclosure has been made to students that non-athletic auxiliary revenues which include student fees or payments will be transferred to athletics.**

The available auxiliary reserves do not include student fees or payments.