

14.001

scope of construction contracting as defined by law for construction, they are to be performed by a certified or registered contractor as applicable according to Florida Statute.

(8) “Fixed Capital Outlay Projects” (FCO Projects) means the construction, acquisition, or demolition of fixed assets or real property (land, land improvements, buildings including appurtenances, fixtures and equipment) including additions, replacements, major repairs, remodeling, and renovations to real property which materially extend the useful life or materially improve or change its functional use, including furniture and equipment necessary to furnish and operate a new or improved facility, provided all such projects meet at least one of the following criteria:

a. Land, land improvements, or buildings with an expected useful life of 20 years or more, and in excess of \$100,000 or the university’s dollar value capitalization threshold for the subject asset classes.

b. Appropriated by the State as Fixed Capital Outlay.

(9) “Guaranteed Maximum Price” means the fixed amount in a negotiated contract within which the construction will be achieved. It includes both the fee and construction cost.

(10) “Maintenance and Repair” means those funds designated for the upkeep of university facilities, site and site improvements; including but not limited to, roof or

(14) “Remodeling” means the changing of existing facilities by rearrangement of spaces and their use and includes, but is not limited to, the conversion of two classrooms to a science laboratory or the conversion of a closed plan arrangement to an open plan configuration.

(15) “Renovation” means the rejuvenating or upgrading of existing facilities by installation or replacement of materials and equipment and includes, but is not limited to, interior or exterior reconditioning of facilities and spaces; air-