

6A-14.0716 Community College Budgets.

Each fiscal year, each community college shall prepare a budget in such form as prescribed by the State Board of Education for the Current Unrestricted Fund. Two copies of the budget approved by the board of trustees shall be submitted to the executive director by June 30 or on a later date established by the executive director. The original or facsimile signature of the president on both copies shall certify board approval.

(1) The executive director shall have each community college budget examined for completeness, correctness, conformity with law and rule, State Board of Community Colleges' guidelines and preparation according to accepted educational and fiscal principles.

(a) Anticipated budgeted revenues shall be reasonable and transfers from general current funds shall not handicap current operations.

(b) A contingency reserve not exceeding two (2) percent of the total available for appropriation is authorized in the general current fund.

(2) Within thirty (30) days after the executive director receives a community college budget, the State Board of Community Colleges shall approve it or disapprove it and point out deficiencies. The board of trustees shall submit a corrected budget within thirty (30) days after the date on the deficiency notice.

(3) Until a budget is approved, ordinary expenses may be paid at the same monthly rate as budgeted for the preceding year.

(4) In the execution of budgets, no expenditures or obligations shall exceed the amount budgeted in any class in any fund.

(5) Boards of trustees are authorized to amend budgets. Amended budgets are required to be in compliance with laws, rules and accepted educational and fiscal principles.

(a) Budget amendments approved by the board of trustees may reallocate funds between organizational units of a fund and between object codes.

(b) The following budget amendments require approval by the State Board of Community Colleges:

1. Transfer of appropriations from the Current Unrestricted Fund.

2. Amendments which cause the unencumbered fund balance to be inconsistent with the statutory guidelines specified in Section 240.359(3)(e), Florida Statutes.

(c) Overdrafts, or expenditures, shall not be created in any fund or depository account. If cash on hand is insufficient to pay salaries, a current loan shall be negotiated and repaid from the first funds available for that purpose.

(d) Salary deductions shall be made as required by law or as authorized by the board of trustees and approved in writing by the employee, and shall be remitted promptly.

(6) Each fiscal year, as a part of the official budget, each community college board of trustees shall adopt a capital outlay budget for the capital outlay needs of the college for the entire fiscal year. This budget shall designate the proposed capital outlay expenditures by project for the year from all fund sources. Separate project accounts shall be kept in the Unexpended Plant Fund for all

capital outlay projects.

Specific Authority 229.053(1), 240.325 FS. Law Implemented 116.34, 235.18, 240.311(5), 240.359, 240.361, 240.363, 240.367 FS. History - New 9-30-96.