

FLORIDA BOARD OF EDUCATION
December 14, 2001

SUBJECT: Budget Amendment Requests

PROPOSED BOARD ACTION

Approval item: Request to transfer funds from the Current Unrestricted Fund.

BACKGROUND INFORMATION

The request to approve budget amendments to transfer funds from the Current Unrestricted Fund were formerly approved by the State Board of Community Colleges (SBCC) as required by Section 240.361, Florida Statutes, and Rule 6A-14.0716(5)(b), Florida Administrative Code. Several years ago, the members of the SBCC delegated this approval to the Executive Director.

Chapter 2001-170, Laws of Florida, abolished the State Board of Community Colleges. The duties and responsibilities of the Board were transferred to the Florida Board of Education by a Type-Two Transfer.

Therefore, the board of trustees of each community college is authorized to amend budgets. Amended budgets are required to be in compliance with laws, rules and accepted educational and fiscal principles. The following budget amendments require approval of the Florida Board of Education:

- (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.

The following colleges have submitted a request to transfer funds from Current Unrestricted Fund to:

Broward Community College -

Fund 2 (Current Restricted Fund): \$10,000 for Grant's Match
Fund 7 (Unexpended Plant Fund): \$1,000 for transfer to construction

Valencia Community College –

Fund 8 (Retirement of Indebtedness): \$413,911 for mandatory transfer for capital lease payments

The community college boards of trustees have approved these amendments and have certified that they meet the criteria stated in law. It is the opinion of the staff of the Division of Community Colleges that the amendments comply with the requirements stated in statute and recommend Board approval.

Supporting Documentation Included: Request for Budget Amendment Form submitted by the above colleges.

Facilitators/Presenters: Ed Cisek