

Policy Manual (DRAFT)



Title: Budget Preparation, Approval, Amendment and Execution	Number: 6Hx2-6.01
Legal Authority: Fla. Statutes 240.361 1001.02(3)(5); 1010.01; 1010.02; 1011.01; 1011.30; 1011.84; 1013.51 FL St Bd of Ed Admin Rules 6A-14.0716	Page: 1 of 2

GENERAL STATEMENT

The College, under the direction of the President and the Board of Trustees, shall prepare and maintain a College Strategic Operational Plan which aligns with the College's Education Master Plan. Each fiscal year the College's budget is to be developed to support and fund the College's existing Strategic and Education Master Plans.

The College's budget will be prepared upon review of the past year's results and in conjunction with continuing and new initiatives. Execution of the budget shall be in accordance with State Board of Education Rules.

Each fiscal year, the College shall prepare a budget in such form as prescribed by the State Board of Education for the current funds-unrestricted fund. The budget shall be finalized and approved by the District Board of Trustees (BOT) so it can be submitted to the Department of Education by their annual deadline, typically June 30 for the following fiscal year.

The budget shall be complete, correct, and in conformity with law and rule; furthermore, it shall be prepared according to commonly accepted educational and fiscal principles, including the following:

1. No revenue shall be anticipated in the budget without reasonable evidence that it will be received.
2. ~~If an inappropriate amount of Anticipated revenues shall be reasonable appears to be budgeted for an item, the Chancellor, Division of Community Colleges, shall require an explanation or recommend an appropriate amount.~~
3. Transfers from the general current fund to ~~the unexpended plant fund~~ shall not unduly handicap current operations.
4. A contingency reserve ~~not exceeding 2 percent of the total available for appropriation~~ is authorized in the general current fund.

Budget Approval – Within 30 days after the Chancellor receives the budget, the Division of Community Colleges, Florida Department of Education, shall approve it or disapprove it and point out deficiencies and needed changes and recommend improvements. If the Division of Community Colleges disapproves the original budget submitted by the Board of Trustees, the Board shall submit a corrected, approved budget within 15 days after the date on the deficiency notice. No budget is official until approved.

Expenditures Until Division Approval – Until the budget is approved by the Division of Community Colleges, ordinary expenses may be paid at the same monthly rate as budgeted for the preceding year. Expenditures not at the same rate or not budgeted the preceding year require prior approval of the Division of Community Colleges.

Budget Amendments – Rules and regulations of the Division of Community Colleges prescribe procedures which shall be followed for amending the budget after approval of the budget for a given year. The President or his designee is authorized to reallocate funds between organizational units within a fund and between

History: Revised as Policy 6.01 (*Preparation and Submission of Budget*) on December 16, 1986; revised on March 19, 1991; revised, combined with Policy 6.02 (*Approval of the Budget*), re-titled and re-numbered on June 18, 1997; revised and combined with (Budget Execution) Policy 6.02 and re-titled on August 26, 2008.

AGENDA ITEM VII-H

Approved by the Board of Trustees	Date 00/00/00	President's Signature FEB 24 2009	Date 00/00/00
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ENCLOSURE

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object codes within a class of expenditures for a fund. All other budget amendments shall be submitted to the Board and the Division of Community Colleges for approval.

As part of the College budget the College 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.

The President shall take whatever action is necessary during the fiscal year to keep expenditures and obligations within the budgeted resources.

The College will operate the day-to-day functions within the College's approved budget resources. Changes necessary to operate the College will be submitted to the Board of Trustees for amendments to the budget as soon as they have been determined and quantified. No expenditures shall be authorized or obligation incurred which is in excess of the unencumbered appropriations of any object class in any fund or that will decrease the reserve for contingencies, until the budget is properly amended in accordance with law and rules of the Division of Community Colleges subject to approval by the Board of Trustees.

Unpaid prior year accounts shall be paid from the first funds available for that purpose. When practicable, accounts shall be paid in the month they become payable.

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. Overdrafts shall not be created in any funds or depository account.

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.

POLICY and THE STUDENT

The BOT will approve student tuition and fees as part of the budget exercise in conjunction with the State Legislature's annual legislation matters.

IMPLEMENTATION and OVERSIGHT

The Chief Financial Officer has responsibility for the implementation and oversight of this policy, including the investigation of any alleged policy violations.

VIOLATION OF POLICY

All individuals in violation of these established policies and procedures may be subject to disciplinary action, up to and including termination.

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FEB 24 2009

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