



263702

LEGISLATIVE ACTION

| Senate | . | House |
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| Comm: RCS | . | |
| 01/16/2024 | . | |
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The Committee on Education Postsecondary (Martin) recommended the following:

Senate Amendment (with directory and title amendments)

Delete lines 17 - 23

and insert:

(1) Each university shall maintain a minimum carry forward balance of at least 7 percent of its state operating budget, however, a university may retain and report to the Board of Governors an annual reserve balance exceeding that amount. If a university fails to maintain a 7 percent balance in state operating funds, the university shall submit a plan to the Board



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11 of Governors to attain the 7 percent balance of state operating
12 funds within the next fiscal year.

13 (3) A university's carry forward spending plan must include
14 the estimated cost per planned expenditure and a timeline for
15 completion of the expenditure. A carry forward spending plan may
16 include retention of the carry forward balance as a reserve fund
17 to be used for authorized expenses in subsequent years.

18 Authorized expenditures in a carry forward spending plan may
19 include:

20
21 ===== D I R E C T O R Y C L A U S E A M E N D M E N T =====

22 And the directory clause is amended as follows:

23 Delete lines 11 - 12

24 and insert:

25 Subsections (1) and (3) of section 1011.45, Florida
26 Statutes, are amended to read:

27
28 ===== T I T L E A M E N D M E N T =====

29 And the title is amended as follows:

30 Delete lines 3 - 6

31 and insert:

32 amending s. 1011.45, F.S.; authorizing a university to
33 retain and report a reserve balance exceeding a
34 specified amount; authorizing a university's carry
35 forward spending plan to include a reserve fund to be
36 used for authorized expenses; providing an