

By the Committee on Education Postsecondary; and Senator Martin

589-02133-24

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1 A bill to be entitled
2 An act relating to university carry forward balances;
3 amending s. 1011.45, F.S.; authorizing a university to
4 retain and report a reserve balance exceeding a
5 specified amount; authorizing a university's carry
6 forward spending plan to include a reserve fund to be
7 used for authorized expenses; providing an effective
8 date.

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10 Be It Enacted by the Legislature of the State of Florida:

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12 Section 1. Subsections (1) and (3) of section 1011.45,
13 Florida Statutes, are amended to read:

14 1011.45 End of year balance of funds.—Unexpended amounts in
15 any fund in a university current year operating budget shall be
16 carried forward and included as the balance forward for that
17 fund in the approved operating budget for the following year.

18 (1) Each university shall maintain a minimum carry forward
19 balance of at least 7 percent of its state operating budget,
20 however, a university may retain and report to the Board of
21 Governors an annual reserve balance exceeding that amount. If a
22 university fails to maintain a 7 percent balance in state
23 operating funds, the university shall submit a plan to the Board
24 of Governors to attain the 7 percent balance of state operating
25 funds within the next fiscal year.

26 (3) A university's carry forward spending plan must include
27 the estimated cost per planned expenditure and a timeline for
28 completion of the expenditure. A carry forward spending plan may
29 include retention of the carry forward balance as a reserve fund

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30 to be used for authorized expenses in subsequent years.

31 Authorized expenditures in a carry forward spending plan may
32 include:

33 (a) Commitment of funds to a public education capital
34 outlay project for which an appropriation has previously been
35 provided that requires additional funds for completion and which
36 is included in the list required by s. 1001.706(12) (d) .~~†~~

37 (b) Completion of a renovation, repair, or maintenance
38 project that is consistent with s. 1013.64(1) or replacement of
39 a minor facility .~~†~~

40 (c) Completion of a remodeling or infrastructure project,
41 including a project for a developmental research school, if such
42 project is survey recommended pursuant to s. 1013.31 .~~†~~

43 (d) Completion of a repair or replacement project necessary
44 due to damage caused by a natural disaster for buildings
45 included in the inventory required pursuant to s. 1013.31 .~~†~~

46 (e) Operating expenditures that support the university's
47 mission .~~†~~

48 (f) Any purpose specified by the board or in the General
49 Appropriations Act, including the requirements in s.
50 1001.706(12) (c) or similar requirements pursuant to Board of
51 Governors regulations .~~†~~ ~~and~~

52 (g) A commitment of funds to a contingency reserve for
53 expenses incurred as a result of a state of emergency declared
54 by the Governor pursuant to s. 252.36.

55 Section 2. This act shall take effect July 1, 2024.