

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

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

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

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

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

26 funds within the next fiscal year.

27 (3) A university's carry forward spending plan must  
 28 include the estimated cost per planned expenditure and a  
 29 timeline for completion of the expenditure. A carry forward  
 30 spending plan may include retention of the carry forward balance  
 31 as a reserve fund to be used for authorized expenses in  
 32 subsequent years. Authorized expenditures in a carry forward  
 33 spending plan may include:

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

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

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

44 (d) Completion of a repair or replacement project  
 45 necessary due to damage caused by a natural disaster for  
 46 buildings included in the inventory required pursuant to s.  
 47 1013.31;

48 (e) Operating expenditures that support the university's  
 49 mission;

50 (f) Any purpose specified by the board or in the General

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51 Appropriations Act, including the requirements in s.  
52 1001.706(12) (c) or similar requirements pursuant to Board of  
53 Governors regulations; and  
54 (g) A commitment of funds to a contingency reserve for  
55 expenses incurred as a result of a state of emergency declared  
56 by the Governor pursuant to s. 252.36.  
57 Section 2. This act shall take effect July 1, 2024.