(1) Each construction project shall be issued for receipt of bids and awarded as provided under Rule-Regulation 6C-14.021(5), F.A.C. Where bids are within the budget, the president may sign the construction contract on behalf of the Board of Trustees.

(2) Where bids exceed the established project budget, all bids may be rejected and the project may be bid again. If a contract may be awarded by using contingency funds from the project budget, or by increasing the total project budget, the president may, if determined to be in the best interest of the State, award the contract, subject to budget amendment.