

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Budget and Finance Committee
January 24, 2023**

SUBJECT: Public Notice of Intent to Amend Board of Governors Regulation 9.007
State University System Operating Budgets and Requests

PROPOSED COMMITTEE ACTION

Approve the Public Notice of Intent to Amend Regulation 9.007.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution; Board of Governors Regulation Development Procedures

BACKGROUND INFORMATION

A recent Board of Governors operational audit by the State Auditor recommended improvements regarding the review and monitoring of university carryforward spending plans. Their recommendation is as follows:

Recommendation: BOG procedures for monitoring university E&G carryforward spending plans should be enhanced to require and ensure that the plans limit prospective expenditures to purposes established in State law and are appropriately reviewed, amended, and approved; planned FCO expenditures in the plans are reasonably consistent with university FCO budgets; and universities use the BOG-approved plans to help monitor expenditures of E&G carryforward resources.

The changes proposed will address the recommendation and provide additional guidance on the use of carryforward to address fixed capital reserves adopted by the Board in January 2022 and memorialized in Regulation 14.002 – Reserves for New Construction and s. 1001.706(12)(c)1 Florida Statutes.

This regulation has been shared with the universities.

Supporting Documentation Included:

Regulation 9.007

Facilitators/Presenters:

Tim Jones