

**FLORIDA BOARD OF GOVERNORS
NOTICE OF PROPOSED AMENDED REGULATION**

DATE: March 29, 2023

REGULATION:

SUMMARY:

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 section 1001.706(12)(c)1, Florida Statutes.

FULL TEXT OF THE REGULATION IS INCLUDED WITH THIS NOTICE.

AUTHORITY TO PROPOSE REGULATION(S): Section 7(d), Art. IX, Fla. Const.; BOG Regulation Development Procedure dated March 23, 2006.

THE BOARD OF GOVERNORS' OFFICIAL INITIATING THE PROPOSED REGULATION: Tim Jones, Senior Vice Chancellor, Finance and Administration

COMMENTS REGARDING THE PROPOSED REGULATION SHOULD BE SUBMITTED WITHIN 14 DAYS OF THE DATE OF THIS NOTICE TO THE CONTACT PERSON IDENTIFIED BELOW. The comments must identify the regulation on which you are commenting:

General Counsel, Board of Governors, State University System, 200 W. College Avenue, Suite 216, Tallahassee, Florida 32399, (850) 245-0466 (phone), (850) 245-9685 (fax), or generalcounsel@flbog.edu.

9.007 State University Operating Budgets and Requests

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