

Polk State College Procedure

Subject	Reference	Date	Number
Budget Development (Operating Fund)	SBE Rule 6A-14.0716	2/5/19	6003

I. Purpose

The purpose of this procedure is to describe the budget process for the Current Unrestricted Fund 1 (Operating Fund) Budget.

II. Planning and Budget Council

The Planning and Budget Council will recommend to the President the priorities to be used in developing the Operating Budget for the College. The President shall develop and present the budget in the format prescribed by the Florida Department of Education to the District Board of Trustees (DBOT) for their approval.

III. Budget Calendar

The Planning and Budget Council will meet throughout the year to consider budgetary matters as they arise and to engage in planning activities to ensure that the established budgetary priorities meet the strategic goals of the College as established by the DBOT. The budget will be presented to the DBOT at a workshop no later than one week prior to the regularly scheduled June Board meeting. Subsequent to the review and approval of the budget by the DBOT at the June Board meeting, in accordance with State Board of Education Administrative Rule 6A-14.0716, the Budget will then be submitted for approval to the Chancellor.

IV. Budget Process

The Planning and Budget Council is charged with ensuring that their recommendations are consistent with the strategic goals established by the DBOT. The following information will be considered in developing the Budget:

1. College Strategic Plan
2. State Appropriations
3. Projected Student Fee Revenues
4. Projected Credit Enrollment Data
5. Historical Revenue Data
6. Projected Non-Credit Course Revenues
7. Cost to Continue Existing Programs
8. Cost of Economy Driven Cost Increases (utilities, insurance, etc.)
9. Strategic Priorities
10. Staff and Program Development Needs
11. Contingencies and Other Factors

V. Budget Model Guidelines

Section 1011.84 (5) (e), Florida Statutes establishes a minimum ending fund balance of 5% that must be maintained. This ending fund balance is considered as unavailable except in dire emergencies, in which case the DBOT may authorize the President to allocate this fund as necessary. Pursuant to this section, if such expenditure is authorized, the President will notify the State Board of Education.

The DBOT has established an additional 2% over and above the statutory fund balance criteria as a reserve for economic uncertainties and to meet other non-recurring needs of the College.

In addition to these statutory requirements, the budget will be evaluated compared to the distribution of funds between instructional and non-instructional expense classifications relative to the systems averages for the categories described in Section 1011.84(3), Florida Statutes.

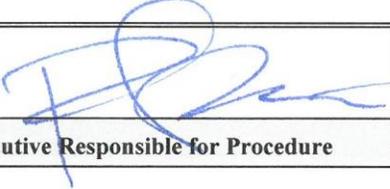
VI. Budget Documents

The Budget will be presented at such time and in such form as prescribed by the State Board of Education pursuant to Section 1011.30, Florida Statutes – *Budgets for Florida College System institutions.*

History

Adopted: March 2, 1979

Revised: February 12, 1980; March 13, 1998; January 18, 2005; August 24, 2010;
Reviewed with no changes February 15, 2013; February 5, 2019

	2/6/19		2/6/19
Executive Responsible for Procedure	Date	President's Staff Member's Approval	Date
			2/15/19
President's Approval			Date