

LAKE-SUMTER STATE COLLEGE

BOARD RULE

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**TITLE:** Budgeting **NUMBER:** 6.01

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**AUTHORITY:** Florida Statutes 1011.01, 1011.012, 1011.030  
SBE 6A-14,0716 **PAGE:** 1 of 1

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**HISTORY:** New - 7/1/65  
Amended – 8/1/68, 9/12/73, 10/15/80, 7/21/93, 6/19/96, 2/19/09

**DATE ADOPTED:** 2/19/09

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**REFERS TO PROCEDURE NUMBER:** PRO 6-03

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1. Budget Preparation and Approval

The President shall annually submit to the District Board for approval:

a. Operating Unrestricted Budget

- (1) A budget of income and expenditures for the current operating unrestricted funds in accordance with SBE 6A.14.0716. The budget should be prepared following procedures established by the President or designee(s) which ensure(s) the proper planning and involvement of all appropriate College personnel and give(s) adequate consideration to achieve the Annual and Strategic plans for the College.
- (2) The District Board approval of the budget shall be certified by the original signature of the President. The approved budget shall then be submitted to the State Board of Education in accordance with SBE rules.

b. Capital Outlay Budget

The President shall submit to the District Board a capital outlay budget by project in accordance with Florida Statute 1011.012, and the 5-year-Capital Improvement Plan.

2. Budget Implementation and Amendments

The District Board authorizes the President or designee(s) to implement the approved budget and amend the budgets in accordance with SBE 6A-14.0716, except as provided in subparagraphs (3)(b) (1 and 2) which remains the responsibility of the District Board.

3. Budget Monitoring

- a. Management of each cost center budget is the responsibility of the cost center manager.
- b. Financial Services shall assist in monitoring the budgets to avoid over-expenditures.