

BUDGET AMENDMENT



October 16, 2013

TO: BOARD OF TRUSTEES
of Valencia College

FROM: SANFORD C. SHUGART
President

RE: BUDGET AMENDMENT REQUEST FY 2013-14

Attached is a Budget Amendment Request for Fiscal Year 2013-14 for approval October 16, 2013, for the processing of the following budget items:

- To adjust the beginning fund balance to \$18,556,581
- Reallocation of funds between major object levels of expenditures to meet program needs
- Fiscal year 2012-13 encumbrance carryover of \$956,768
 - Encumbrance roll over for equipment and technology
 - Classroom flags
 - Renovations
 - Software prepaid expenses

RECOMMENDED ACTION:

The President recommends that the Board of Trustees of Valencia College approve the Budget Amendment Request.



President

**BUDGET AMENDMENT REQUEST
VALENCIA COLLEGE**

RESOLUTION NUMBER _____
AMENDMENT NUMBER 1

FISCAL YEAR 2013-2014

Be it resolved that the Board of Trustees of Valencia College District, State of Florida, in meeting assembled, Pursuant to Section 240.361, Florida Statutes, and Rule 6A-14.713, Florida Administrative Code, hereby requests the Florida College System to approve amendments to the college budget for the fiscal year as follows:

FUND NAME: GENERAL CURRENT

NUMBER: 1

CATEGORY	Present Budget	Increase	Decrease	Revised Budget
Beginning Fund Balance	\$16,371,946	\$2,184,635		\$18,556,581
Revenues	160,886,808			160,886,808
Bond Proceeds	0			0
Transfer-In	4,000,000			4,000,000
Total to be Accounted For	\$181,258,754	\$2,184,635	\$0	\$183,443,389
Salaries	\$131,708,736	\$828		\$131,709,564
Current Expenses	25,990,792	711,402		26,702,194
Transfer-Out	0			0
Capital Outlay	7,187,280	244,538		7,431,818
Ending Fund Balance	16,371,946	1,227,867		17,599,813
Total Accounted For	\$181,258,754	\$2,184,635	\$0	\$183,443,389

JUSTIFICATION: This budget amendment is submitted for information only to the District Board of Trustees to adjust the beginning fund balance of \$16,371,946, submitted to State of Florida, to the actual 2013-2014 beginning fund balance of \$18,556,581 and reflects reallocation of funds between major object levels of expenditures to meet program needs.

Certified _____
President

October 16, 2013
Date

Adopted October 16, 2013
Date