



June 18, 2013

TO: BOARD OF TRUSTEES
of Valencia College

FROM: SANFORD C. SHUGART
President


RE: REVISED BUDGET AMENDMENT REQUEST FY 2012-13

Attached is a Budget Amendment Request for Fiscal Year 2012-13 for approval June 18, 2013, for the processing of the following budget items:

- Non-mandatory transfer of \$4,000,000 to Fund 7 (Plant Fund) that was designated by the District Board of Trustees for the fiscal year 2012-13 for the District Office renovations
- Non-mandatory transfer of \$1,000,000 to Fund 7 (Plant Fund) to complete the purchase of the college's new telephone system
- Reallocation of funds between major object levels of expenditures to meet program needs
- Non-mandatory transfer of \$6,000,000 to Fund 7 (Plant Fund) to remodel Building 2 of East Campus

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 3

FISCAL YEAR 2012-2013

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	\$23,499,261			\$23,499,261
Revenues	162,923,684			162,923,684
Bond Proceeds	0			0
Transfer-In	1,573,309			1,573,309
Total to be Accounted For	\$187,996,254	\$0	\$0	\$187,996,254
Salaries	\$127,164,294		\$16,915	\$127,147,379
Current Expenses	31,561,089		265,739	31,295,350
Transfer-Out	0	11,000,000		11,000,000
Capital Outlay	11,822,247		3,717,346	8,104,901
Ending Fund Balance	17,448,624		\$7,000,000	10,448,624
Total Accounted For	\$187,996,254	\$11,000,000	\$11,000,000	\$187,996,254

JUSTIFICATION: This budget amendment is submitted to the District Board of Trustees to transfer \$4,000,000 Board Designation for District Office renovations, \$1,000,000 to complete the purchase of the College's new phone system and \$6,000,000 Building 2 East Campus remodel. This amendment also reflects reallocation of funds between major object levels of expenditures to meet program needs.

Certified _____
President

June 18, 2013
Date

Adopted June 18, 2013
Date

BUDGET AMENDMENT REQUEST

COLLEGE: VALENCIA COLLEGE

FISCAL YEAR: 2012-2013

Be it resolved that the District Board of Trustees, Valencia College, in meeting assembled, pursuant to Section 1011.30, Florida Statutes, and Rule 6A-14.0716(5)(b), Florida Administrative Code, hereby requests the Florida College System to approve amendments to the college budget for the fiscal year as follows:

REASONS FOR BUDGET AMENDMENT: Place an "X" by the applicable reason for amendment.

X (1) JUSTIFICATION: To budget transfer of funds from Fund I (Current Fund - Unrestricted) to:

Fund	Amount	Explanation
Fund 7 - Plant Fund	4,000,000.00	Nonmandatory transfer of funds in the amount of \$4,000,000 for renovation and remodeling of the District Office .
Fund 7 - Plant Fund	1,000,000.00	Nonmandatory transfer of funds in the amount of \$1,000,000 to complete the purchase of the College's new phone system.
Fund 7 - Plant Fund	6,000,000.00	Nonmandatory transfer of funds in the amount of \$6,000,000 to complete the remodel Building 2 East Campus.

(2) CHANGE IN FUND BALANCE: Notification necessary only if New Fund Balance is less than 5%
New Fund Balance _____ %

CERTIFIED AS APPROVED BY BOARD:

President (as Secretary of the Board)

BOARD APPROVAL DATE: 18-Jun-13

DEPARTMENT OF EDUCATION

CERTIFIED AS APPROVED BY DEPARTMENT OF EDUCATION:

CHANCELLOR, FLORIDA COLLEGE SYSTEM

DATE: _____