



Florida Agricultural and Mechanical University
Board of Trustees Action Item

Meeting Date _ August 11, 2014

Agenda Item _____

Item Origination and Authorization			
Policy <input checked="" type="checkbox"/> X	Award of Bid _____	Budget Amendment _____	Change Order _____
Resolution _____	Contract _____	Grant _____	Other _____

Action of Board				
Approved _____	Approved w/ Conditions _____	Disapproved _____	Continued _____	Withdrawn _____

Subject: Approval of 2014-15 Final Operating Budget

Rationale: Pursuant to Board of Governor's Regulation 9.007 State University Operating Budgets:

(1) Each university president shall prepare an operating budget for approval by the University Board of Trustees, in accordance with instructions, guidelines, and standard formats provided by the Board of Governors.

(2) Each University Board of Trustees shall adopt an operating budget for the general operation of the university as prescribed by the regulations of the Board of Governors. The University Board of Trustees-ratified operating budget is presented to the Board of Governors for approval. Each university president shall implement the operating budget of the university as prescribed by regulations of the Board of Governors, policies of the University Board of Trustees, provisions of the General Appropriations Act, and data reflected within the Allocation Summary.

The preliminary budget (E&G and Non-E&G budgets) was approved by the Board of Trustees at its meeting on June 4, 2014. The final operating budget data file is due to the Board of Governors August 18, 2014. From the data files, budgets will be published and forwarded for approval to the Board of Governors and for informational purposes to the House and Senate Appropriations Committees.

Recommendation: It is recommended that the Board of Trustees approve the 2014-15 Final Operating Budget.

Supporting Documents Included: The reconciliation of the 2014-15 budget by fund, 2014-15 E&G allocations, 2014-15 E&G operating budget by division, 2014-15 Non-E&G allocations by division.