

6Hx19-5.29 USE OF AUXILIARY ENTERPRISE FUNDS AND UNDESIGNATED GIFTS

This Board Policy establishes the use of auxiliary enterprise funds and undesignated gifts.

Auxiliary enterprise funds and undesignated gifts shall be expended for the benefit of the College as follows:

1. A portion of such funds may be disbursed, at the discretion of the President, or designee for promotion, public relations, and hospitality of business guests of the College. Total expenditures for hospitality purposes shall not exceed one percent of the prior year total expenditures in the current unrestricted fund.
2. The DBoT may authorize other uses of such funds for the benefit of the College through its policies or by special action of the DBoT.
3. Funds used for purposes herein shall be transferred to the general current fund and included in the approved budget of the College.

Rule Initially Adopted: 8/16/73

Revision Date: 8/16/73; 10/7/75; 11/19/79; 10/21/85; 11/18/97; 7/16/07; 11/18/08;
6/12/18; 3/2/26

Legal Authority:

General Authority: FS: 1001.64; 1001.65; 1010.08

Other References: FAC: 6A-14.077(1)(a)

Law Implemented: FS: 1001.64(1)(2)(4)(11)(44); 1001.65(1)(2)(24); 1010.08