

§ 116-360.20. Finances.

(a) Budgeting. – The School of Medicine, the Medical Faculty Practice Plan, and ECU Dental School Clinical Operations, shall not be subject to the provisions of the State Budget Act, except for General Fund appropriations, or otherwise subject to the authority, oversight, or control of the Office of the State Controller. The School of Medicine, the Medical Faculty Practice Plan, and ECU Dental School Clinical Operations shall be subject to the authority and oversight of the Office of the State Auditor. The Chancellor, subject to the direction of the President, shall be responsible for all aspects of budget preparation, budget execution, and expenditure reporting for the School of Medicine, the Medical Faculty Practice Plan, and ECU Dental School Clinical Operations. Except for General Fund appropriations, all receipts for the Medical Faculty Practice Plan and ECU Dental School Clinical Operations may be invested pursuant to G.S. 116-36.1. General Fund appropriations for support of the Medical Faculty Practice Plan shall be budgeted in a General Fund code under a single purpose, "Contributions to Medical Faculty Practice Plan at East Carolina University," and be transferable to a special fund operating code as receipts. All revenues generated from operations, appropriations, or funds of the Medical Faculty Practice Plan shall exclusively be used in furtherance of the missions and goals of the Medical Faculty Practice Plan and School of Medicine as determined or approved by the Chancellor.

(b) Medicare Receipts. – The East Carolina University School of Medicine shall request, on a regular basis consistent with the State's cash management plan, funds earned by the School from Medicare reimbursements for education costs. Upon receipt, these funds are appropriated and shall be allocated as follows:

- (1) The portion of the Medicare reimbursement generated through the effort and expense of the School of Medicine's Medical Faculty Practice Plan shall be transferred to the appropriate Medical Faculty Practice Plan account within the School of Medicine. The Medical Faculty Practice Plan shall assume responsibility for any of these funds that subsequently must be refunded due to final audit settlements.
- (2) Funds that were received pursuant to this section prior to July 1, 2005, and that were transferred to a special fund account on deposit with the State Treasurer are appropriated to the Brody School of Medicine at East Carolina University and may be expended by the Brody School of Medicine for the family medicine center and for purposes consistent with its stated mission. (2023-134, s. 4.10(b).)