

Oregon Coast Community College

2024-25 Budget Adjustments

Special Revenue Fund

In accordance with ORS 294.463, Administration requests that the Board approve a budget transfer between appropriation categories in the Special Revenue Fund for the budget year 2024-25. The following facts are relevant:

1. In the FY 2024-25 original budget, the Board appropriated \$100,000 for Capital Outlay in the Special Revenue Fund.
2. The original budget did not factor in potential capital equipment expenditures in the Nursing Department using the HRSA grant. This has caused the budgeted expenditure line for Capital Outlay to be short the necessary spending authority for the North Center SIM Lab equipment purchases that have been made.
3. A budget transfer of \$250,000 is needed to increase the budget authority in Capital Outlay in the Special Revenue Fund to cover the equipment purchases that were made with the HRSA grant.
4. The appropriation for Materials & Services in the FY 2024-25 budget was \$1,760,988 and spending to date in that category is \$600,471 which leaves ample spending authority that can be transferred from Materials & Services to Capital Outlay.
5. ORS 294.463 allows the Board to transfer appropriations within a given fund without the need to adopt a supplemental budget for the year.

Capital Projects Fund

In accordance with ORS 294.463, Administration requests that the Board approve a budget transfer between appropriation categories in the Capital Projects Fund for the budget year 2024-25. The following facts are relevant:

1. In the FY 2024-25 original budget for the Capital Project Fund, the Board appropriated \$39,400,000 for Capital Outlay and -0- for Materials & Services.
2. There has been \$577,270 spent in Materials & Services related to the capital construction project for which there is currently no approved spending authority.
3. A budget increase of \$1,000,000 is needed to provide the necessary spending authority for Materials & Services within the Capital Project Fund through year end.
4. This can be accomplished with a decrease of \$1,000,000 in the budget line for Capital Outlay, leaving the spending authority for Capital Outlay at \$38,400,000.
5. Of the current \$39,400,000 Capital Outlay budget, only \$1,599,393 has been used to date so there is ample spending authority to accommodate the transfer to Materials & Services.
6. A \$1,000,000 transfer between budget lines will bring the various budget authority levels in that fund into compliance.
7. ORS 294.463 allows the Board to transfer appropriations within a given fund without the need to adopt a supplemental budget for the year.