

NEW BUSINESS - ACTION

AGENDA ITEM VII-2
R24/25-28**CCC Board of Education - Topic Summary**

Topic: Budget Amendment - Appropriation Transfer

Date: May 21, 2025

Presenter: Christy Owen, Dean of Business Services

Division/Department: College Services/Business Services

RECOMMENDATION: Amend the 2024-25 Budget per the Appropriation Transfer in the Chart Below; Recognize Debt Sale and Other Revenues for Appropriation Categories**REASON FOR BOARD CONSIDERATION**

Board policy DB states that the budget will be prepared in compliance with local budget law. Oregon budget law allows the governing body to amend the budget after adoption when conditions have occurred that were not known at the time the budget was prepared which require a change in financial planning.

BACKGROUND

The requested changes in appropriations are needed for the following purposes.

- * Recognize revenues tied to enrollment trends for Financial Aid Fund, passed through as grant expenses and/or direct aid to students. Resources are tied to PELL, Oregon Promise, and Direct Loans. Recognize tuition in General Fund beyond budget and expensed for personnel services supporting courses.
- * Recognize the final debt sale and appropriations from GO Bonds sold on 4.1.2025. Increase resources in the Bond Capital Project Fund by \$104,000,000.
- * Increase revenues, and balance expenses driven by enrollment actions in dedicated student fee funds. Recognize increase of tuition dollars and program in support of expenses related to changes in enrollment through the year
- Reduce contingency in the Bookstore Fund and the Internal Service Fund to ensure budget law compliance for major object spending purposes. Unspent funds will fall to fund balance
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BUDGET IMPACT

	RESOURCES		REQUIREMENTS					
	Beg. Fund Bal.	Revenues	Personnel Services	Materials & Services	Capital Outlay	Debt Service	Transfers Out	Contingency
General Fund	\$ -	\$ 950,000	\$ 950,000	\$ -				\$ -
Special Revenue Funds								
Unrestricted operations								
Dedicated student fees		77,200		77,200				
Externally restricted		2,100,000		2,100,000				
Reserve funds								
Debt Service Fund	-	-						-
Capital Projects Funds								
Unrestricted operations								
Externally restricted		104,000,000	-	-	7,400,000	-		96,600,000
Proprietary Funds								
Enterprise funds			20,000		-			(20,000)
Internal service fund				30,000		-	-	(30,000)
Total appropriations	\$ -	\$107,127,200	\$ 970,000	\$ 2,207,200	\$ 7,400,000	\$ -	\$ -	\$ 96,550,000