



Complete and submit this form, along with any supplemental documentation, to the Office of the President by 5:00pm on the seventh day prior to the Board meeting.

Date of Board Meeting: October 19, 2021

Subject: Transfer to Plant Repair and Replacement Fund

Recommendation: Approve the transfer of \$1,000,000 from the Unrestricted Fund to the Plant Repair and Replacement Fund.

Background and Rationale: As the final entries are being made to the FY21 accounting records, WCJC administration has determined that revenues will exceed expenditures by an amount greater than anticipated. This surplus is due to transfers for loss of revenues in the amount of \$1,937,622 from federal CRRSAA funds. Following the procedure that was followed in past years, surpluses were transferred to the Plant Repair and Replacement Fund upon the Board of Trustees approval. WCJC administration is asking that this same approval be granted by the Board for the FY21 surplus.

Cost and Budgetary Support: \$1,000,000.00

Strategic Priority Alignment:

☐ Student Success

☐ Community Impact

☒ Resource Optimization

☐ Institutional Excellence

Resource Person(s):

Betty A. McCrohan, President

Bryce D. Kocian, Vice President of Administrative Services

Signatures:

B. D. Kocian

Originator

10/12/2021

Date

B. D. Kocian

Cabinet-Level Supervisor

10/12/2021

Date

President's Approval:

Betty A. McCrohan

President

Date