

Collin County Community College District Board of Trustees

2025-01-X

January 31, 2025

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Report Out of the Finance and Audit Committee and Consideration of Approval for the Modification to the Current Minimum Unrestricted Fund Balance Resolution

DISCUSSION: The Board of Trustees approved a resolution in November 2003 to establish a Minimum Unrestricted Fund Balance for the College. The resolution has not been modified since it was approved in 2003.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the modification to the resolution establishing the Minimum Unrestricted Fund Balance equal to 15% of the Total Current Year Unrestricted Fund Budgeted Expenses.

SUGGESTED MOTION: This item comes as a motion and second out of committee. A suggested motion would be, "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the modification to the resolution establishing the Minimum Unrestricted Fund Balance equal to 15% of the Total Current Year Unrestricted Fund Budgeted Expenses."