

**Southern Oregon University
Board of Trustees**

**Resolution
Temporary FY2020 Budget and Expenditure Authorization**

Whereas, ORS 352.102(1) provides that, except as set forth within ORS 352.102, the Board of Trustees may authorize, establish, collect, manage, use in any manner and expend all revenue derived from tuition and mandatory enrollment fees;

Whereas, ORS 352.107(1)(a) provides that the Board of Trustees may acquire, receive, hold, keep, pledge control, convey, manage, use, lend, expend and invest all moneys, appropriations, gifts, bequests, stock and revenue from any source;

Whereas, ORS 352.087(1)(i) provides that the Board of Trustees may, subject to limitations set forth in that section, spend all available moneys without appropriation or expenditure limitation approval from the Legislative Assembly;

Whereas, ORS 352.087(2) requires, and the Board of Trustees finds, that the budget of Southern Oregon University be prepared in accordance with generally accepted accounting principles;

Whereas, 352.087(3) provides that the Board of Trustees may perform any other acts that in the judgment of the Board of Trustees are required, necessary or appropriate to accomplish the rights and responsibilities granted to the Board and the University by law;

Whereas, the Board of Trustees wishes to approve a budget and related expenditure authorizations for fiscal year 2020 (FY2020) prior to July 1, 2019;

Whereas, the Board of Trustees chooses to delay approval of the final FY2020 budget and expenditure authorization until more information is available regarding FY2020 revenue and expenses (most notably, state appropriations, ongoing labor negotiations, and enrollment); and,

Whereas, the Finance and Administration Committee of the Board of Trustees has referred this matter to the Board of Trustees, recommending approval; Now therefore,

Be it resolved, the Board of Trustees of Southern Oregon University approves and adopts the FY2020 working budget in the amount of \$87,464,354 and the following actions.

1. An Education and General operating budget equivalent to FY2019 (in the sum of \$65,332,697) is temporarily adopted for FY2020. During FY2020, the Vice

President for Finance and Administration (VPFA) of the University may expend or authorize the expenditure of this sum and up to three percent more, subject to applicable law. In the event that such expenditure authority is insufficient, the VPFA may seek additional expenditure authority from the Finance and Administration Committee of the Board of Trustees.

2. An auxiliaries budget equivalent to FY2019 (in the sum of \$17,649,328) is temporarily adopted for FY2020. During FY2020, the VPFA may expend or authorize the expenditure of this sum and up to three percent more, subject to applicable law. In the event that such expenditure authority is insufficient, the VPFA may seek additional expenditure authority from the Finance and Administration Committee of the Board of Trustees.
3. A designated operations budget equivalent to FY2019 (in the sum of \$4,482,329) is temporarily adopted for FY2020. During FY2020, the VPFA may expend or authorize the expenditure of this sum and up to three percent more, subject to applicable law. In the event that such expenditure authority is insufficient, the VPFA may seek additional expenditure authority from the Finance and Administration Committee of the Board of Trustees.
4. At its next regularly scheduled meeting (October 2019), the Board of Trustees will review and adopt permanent operating, auxiliary, and designated budgets for FY2020.

VOTE: Unanimously approved

DATE: June 21, 2019

Recorded by the University Board Secretary:


