

**Southern Oregon University
Board of Trustees**

**Resolution
FY2025 Temporary 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 monies, 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 monies 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 2025 (FY 2025) prior to July 1, 2024;

Whereas, the Board of Trustees will delay approval of the final FY 2025 budget and expenditure authorization until full development of the FY 2025 budget occurs; 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 following actions.

1. An Education and General operating budget equivalent to FY 2024 (in the sum of \$67,488,209) is temporarily adopted for FY 2025. During FY 2025, the University President and Vice President for Finance and Administration (VPFA) may expend or authorize the expenditure of this sum, subject to applicable law.

2. An Auxiliaries budget equivalent to FY 2024 (in the sum of \$14,256,140) is temporarily adopted for FY 2025. During FY 2025, the University President and Vice President for Finance and Administration (VPFA) may expend or authorize the expenditure of this sum, subject to applicable law.

3. A Designated Operations budget equivalent to FY 2024 (in the sum of \$5,857,608) is temporarily adopted for FY 2025. During FY 2025, the University President and Vice President for Finance and Administration (VPFA) may expend or authorize the expenditure of this sum, subject to applicable law.

At its next regularly scheduled meeting, currently scheduled to occur on October 18, 2024, the Board of Trustees will review and adopt permanent operating, auxiliary, and designated operations budgets for the FY 2025.

VOTE:

Barry	Absent
Card	Absent
Chavez	Yes
Clough	Yes
Franks	Yes
Lee	Yes
Medina	Absent
Mendoza	Yes
Piper	Yes
Santos	Yes
Schepmann	Yes
Sharma	Non-voting
Shelby	Yes
Taitano	Yes
Thalden	Yes
Thorndike	Yes

DATE: June 21, 2024

Recorded by,



Sabrina Prud'homme
University Board Secretary

