

RESOLUTION NO. 668

To Approve a FY 2021-22 Supplemental Budget

WHEREAS, a supplemental budget to increase transfer appropriations in the General Fund (Fund I) and the Administratively Restricted Fund (Fund IX) is required to fund the financial stabilization reserve (Resolution No. 666), address a student activity fee recipient's historical deficit, and address an unforeseen debt service payment due to an early repayment of a loan in the 2021-2022 fiscal year; and

WHEREAS, it is necessary for Lane Community College to make appropriations for the additional funds required to meet its current obligations;

NOW, THEREFORE BE IT RESOLVED THAT THE BOARD OF EDUCATION OF LANE COMMUNITY COLLEGE does hereby adopt a supplemental budget in accordance with ORS294.480 and makes the following additional 2021-2022 appropriations:

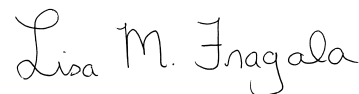
Fund I, General Fund

FY22 Transfers Out Adopted Budget	\$1,389,964
Resolution 668 Increase	<u>\$1,411,017</u>
FY22 Revised Transfers Out Appropriation	\$2,800,981

Fund IX, Administratively Restricted Fund

FY22 Transfers Out Adopted Budget	\$1,064,596
Resolution 668 Increase	<u>\$ 15,000</u>
FY22 Revised Transfers Out Appropriation	\$1,079,596

Adopted by the Board of Education of Lane Community College this 4th day of May 2022.



Lisa Fragala, Board Chair

ATTEST:



Margaret Hamilton, President