

**BOARD OF EDUCATION
UMPQUA COMMUNITY COLLEGE
DOUGLAS COUNTY, OREGON**

Information Item

Action Item

Subject: Resolution #19, Increase Appropriation

Date: May 13, 2020

This is a resolution to increase appropriation in the Debt Service Fund.

Recommendation by:

N. Brown

Approved for Consideration:

Debra Hatcher

UMPQUA COMMUNITY COLLEGE
Resolution No. 19 - FY 19-20
Increase Appropriation and Approval to Spend

WHEREAS, Umpqua Community College intends to use Full Faith and Credit Agreement 2020 proceeds for repayment of Full Faith and Credit Obligations, Series 2010 and associated financing issuance costs and;

WHEREAS, which could not have been anticipated in the budget process, and;

WHEREAS, the provisions of ORS 294.338 (4)(c) allow for the expenditure of Bonds issued during the current year or current budget period to refund previously issued bonds or obligations.;

NOW, THEREFORE BE IT RESOLVED, that the Board of Education at Umpqua Community College hereby adopts this resolution for the expenditures in the amount of \$2,898,070

	Debt Service		
	19-20 Budget Through Resolution 18	Adjustment	19-20 Budget Through Resolution 19
REVENUES:	\$ 9,668,232	\$ 2,898,070	\$ 12,566,302
EXPENDITURES:			
Debt Service	\$ 7,375,564	\$ 2,898,070	\$ 10,273,634
Unappropriated Fund Balance	2,292,668	-	2,292,668
TOTAL	<u>\$ 9,668,232</u>	<u>\$ 2,898,070</u>	<u>\$ 12,566,302</u>

ADOPTED: MAY 13, 2020

Clerk of the Board

UCC Board Chair