

Board of Trustees of the University of Oregon

Seconded Motion: Temporary FY2018 Budget and Expenditure Authorizations

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 352.107(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 352.107(2) requires, and the Board of Trustees finds, that the budget of the University of Oregon be prepared in accordance with generally accepted accounting principles;

Whereas, 352.107(1)(c) 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 2018 prior to July 1, 2017;

Whereas, the Board of Trustees cannot approve a final fiscal year 2018 budget and expenditure authorization until more information is available regarding FY18 revenue and expenses (most notably the state operating and capital appropriations); and,

Whereas, the P Finance and Facilities Committee has referred this matter to the full Board as a seconded motion, recommending passage.

NOW THEREFORE, the Board of Trustees of the University of Oregon hereby approves the following:

1. A temporary operating budget equivalent to FY2017 (in the sum of \$966,104,000) is temporarily adopted for FY2018. During fiscal year 2018, the Treasurer of the University may expend or authorize the expenditure of this sum plus three percent, subject to applicable law. In the event that such expenditure authority is insufficient, the Treasurer may seek additional expenditure authority from the Executive and Audit Committee of the Board of Trustees.
2. A temporary capital budget equivalent to fiscal year 2017 (in the sum of \$83,700,000) is temporarily adopted for fiscal year 2018. During fiscal year 2018, the Treasurer of the University may expend or authorize the expenditure of this sum plus three percent, subject to applicable law. In the event that such expenditure authority is

insufficient, the Treasurer may seek additional expenditure authority from the Executive and Audit Committee of the Board of Trustees.

3. At its next regularly scheduled meeting (September 2017), the Board of Trustees will review and adopt permanent operating and capital budgets for FY18.
4. The Treasurer may provide for the further delegation of the authority set forth in paragraphs 1 and 2.

VOTE: Voice Vote Recorded – Ayes carried (no dissention)

DATE: June 2, 2017

Recorded by the University Secretary: 