



PROPOSED AGENDA ITEM

MEETING DATE: December 15, 2020

SUBJECT: Approval for transfers from General Fund to Capital Projects fund for grant-related expenditures paid through Capital Projects fund

SUBMITTED BY: Terri L. Birchard, Business Manager

DESCRIPTION:

Toward the end of last fiscal year through the current date, ECTS has participated in several grants that involved capital project expenditures, such as the secured vestibules and dedicated student technology servers. Since these grants are reimbursable in nature, certain items within these grants were paid through the Capital Projects Fund.

Since only interest earnings and transfers from the General Fund are allowable receipts into the Capital Projects fund, approved transfers from the General Fund grant proceeds to the Capital Projects fund are needed to restore these cash advances for grant-funded purchases and construction projects.

Approval is being requested to allow the Business Manager to restore Capital Projects funds advanced as the General Fund reimbursements are being received

RECOMMENDATION:

Motion to allow the Business Manager to initiate transfers necessary from the General Fund to the Capital Projects Fund to restore grant-related expenditures paid out through the Capital Projects fund and reimbursed into the General Fund