

**Southern Oregon University
Board of Trustees**

**Resolution
Adoption of Fiscal Year 2020-2021 Budget**

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 352.087(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 352.087(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; and

Whereas, ORS 352.087(2) requires that the budget of the Southern Oregon University is prepared in accordance with generally accepted accounting principles; Now, therefore,

Be it resolved, on the recommendation of the Finance and Administration Committee, the Board of Trustees hereby adopts the Fiscal Year 2020-2021 budget in the sum of \$82,821,738 inclusive of Education and General [budgeted operations] in the sum of \$62,263,850; an auxiliaries budget in the sum of \$15,184,446; and designated operations in the sum of \$5,375,443.

VOTE: Unanimously approved

DATE: June 19, 2020

Recorded by the University Board Secretary:


