

BOARD OF TRUSTEES
UNIVERSITY OF THE DISTRICT OF COLUMBIA
UDC RESOLUTION NO. 2014-_____

SUBJECT: Reprogramming of Funds

WHEREAS, pursuant to 8 DCMR §204.2 all reallocations of funds within programs or other areas over \$250,000 must be approved by the Budget and Finance Committee and reported to the Board; and

WHEREAS, pursuant to 8 DCMR §205.4(b) specific authorization by the Board shall be required for any transaction which requires modification of the financial plan in excess of the reprogramming authority delegated to the President; and

WHEREAS, a re-programming in the amount of \$4.3 million is necessary to balance the FY 2014 budget, reflecting the reduction of estimated tuition revenue that was budgeted in anticipation of Board of Trustees approval of tuition and fee increases and projected enrollment increases, neither of which was realized; and

WHEREAS, a re-programming in the amount of \$396,598 of Indirect Cost funds is necessary to move funds which were inadvertently loaded into Academic Affairs-Graduate studies & Research account to the Contingency Reserve account; and

WHEREAS, a re-programming in the amount of \$1.6 million is necessary to address the Academic Affairs' Adjunct Pool deficit;

THEREFORE, BE IT RESOLVED that the University of the District of Columbia is hereby authorized to re-program funds as indicated above.

Submitted by the Budget and Finance Committee

March 19, 2014

Approved by the Board of Trustees

March 27, 2014

Elaine A. Crider
Chairperson of the Board