



Agenda Item Details

Meeting	Jun 20, 2024 - Arkansas Tech University Board of Trustees Meeting
Category	4. Items for Board Action: Administration & Finance, Mrs. Suzanne McCall
Subject	4.1 Camps and Special Projects Funds Policy
Type	Action
Recommended Action	Motion to approve the Camps and Special Projects Funds Policy as presented.

MEMORANDUM

To: Dr. Russell Jones, Interim President
From: Suzanne McCall, Interim Vice President of Administration and Finance
Subject: Camps and Special Projects Funds Policy
Date: May 29, 2024

Purpose

To formalize the authorizations and frameworks needed to effectively manage and facilitate special income generating activities at Arkansas Tech University.

Definitions

Educational Flex Funds: (previously called the Course Fee Fund): This is where program fees and course fees, department share of indirect cost, and residual grant funds are allocated to the appropriate department.

- Funds will be allowed to roll from one year to the next.
- Revenue and annual carry over must cover all expenses. Excess expense is the responsibility of the managing department.

Camps and Special Projects: These are activities with their own revenue sources and are designed to be self-supporting. They may be part of E&G or Auxiliaries but they are set up with their own Banner fund number for individual accounting. Current examples include, Band Camp, Football Camp, and the Pepsi Contract. Many of these activities occur in the summer and cross fiscal years.

- Funds will be allowed to roll from one year to the next to facilitate activities that cross fiscal years.
- Funds should be spent on the activity, camp, or project. Unused residual funds may be transferred and budgeted to the department for department related spending.
- Revenue and annual carry over must cover all expenses. Excess expense is the responsibility of the managing department.

Revenue Generating Departments: Some departments, such as the Farm and Career Services, generate revenue that supports current department operations. At various times throughout the year their actual revenue may exceed budget estimates.

Authorizations

- We are requesting the VP of Administration and Finance or their designee be authorized to
 - Approve new camp and special project budgets.
 - Approve carry over budgets for Educational Flex Funds and Camps and Special Projects
 - Approve budget increases for actual revenue in excess of budget for Revenue Generating Departments, Camps and Special Projects and Educational Flex Funds.

All budget increases or decreases will be regularly reported to the Board.

Motion & Voting

Motion to approve the Camps and Special Projects Funds Policy as presented.

Motion by Cory Cox, second by Jim Smith.

Final Resolution: Motion Passed

Aye: Jim Smith, Len Cotton, Bill Clary, Stephanie Duffield, Cory Cox