

EQUIPMENT REPLACEMENT FUNDING

The College recognizes the importance of technology in providing quality programs and services and is committed to maintaining funding for equipment acquisition and replacement.

The College will set an annual target funding level at 4% of the General Fund Budget for equipment acquisition and replacement. Funding sources shall include general fund appropriations, private gifts and bequests and corporate donations, grants, and year-end reappropriation of unexpended General Fund Budget.

1. General Fund Appropriations: Capital outlay requests shall be included in individual cost center budgets. The contingency cost center may include funding for unanticipated equipment needs which could be transferred to individual cost centers based upon need as approved by the President. Such transfers would be initiated by a budget transfer.
2. Private Gifts and Bequests; Corporate Donations: The College Foundation may solicit private gifts and bequests to help supplement capital outlay needs. Instructional departments may solicit corporations and businesses for donation of equipment which would benefit their programs. Such donations would be in accordance with Board Policy 9300 and 9300.a Acceptance and Valuation of Gifts.
3. Grants: The College shall initiate grant requests for capital outlay needs. Any grant for this purpose shall be for the direct benefit of an instructional program or college service. All grant requests shall require Board approval.
4. General Fund Reappropriation of Unexpended Balances: At the end of each fiscal year, the administration shall review the General Fund Budget and reappropriate up to 50% of any unexpended balance to a restricted account for equipment acquisition and replacement. This account will then be used to supplement future year's capital outlay funding needs. To expend such funds, departments may submit separate budget requests through an application process. Applications shall be due by September 15 of each year. The President or his designee shall review all applications and approve proposals based upon need.

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