

Ozark College
Board of Trustees
Finance Committee Meeting
Tuesday, December 10, 2010
President's Conference Room – Administration Building
2:00 p.m.

Item No.

1. Call to Order
2. Approval of Minutes from May 6, 2010
3. Discussion Items
 - A. Budget revisions based on year end cash allocation
 - B. Personnel
4. Adjournment

Ozark College
Board of Trustees
Finance Committee Meeting
Discussion Item A. – Budget Revisions

Rationale: Changes to the annual operating budget resulting from the allocation of the year end cash accumulation will be identified and approved by the Board of Trustees.

The proposed changes are outlined in the revised budget and include:

- Increase of \$159,460 to the Plant Fund Budget for future construction, renovation and equipment needs.
- Increase of \$125,000 to the Plant Fund Budget for the purchase of the Mammoth Spring property (building and land) and renovations.
- Increase of \$75,000 to the Plant Fund Budget for the construction and paving of a new parking lot in Ash Flat.
- Increase of \$43,500 to the Regular Salaries line item of the Unrestricted Funds budget for the following:
 - \$11,000 for Landscape Specialist Position/Classified (replacement for Lane Garrison)
 - \$12,500 for Administrative Specialist III Position/Classified (new position for Mammoth Spring)
 - \$20,000 for Director of Off-Campus Operations/Nonclassified (new position for Mammoth Spring)
- Increase of \$13,822 to the Fringe Benefits line item of the Unrestricted Funds budget for the following:
 - \$3,897 for Landscape Specialist Position/Classified (replacement for Lane Garrison)
 - \$3,925 for Administrative Specialist III Position/Classified (new position for Mammoth Spring)
 - \$6,000 for Director of Off-Campus Operations/Nonclassified (new position for Mammoth Spring)
- Increase of \$3,000 to the Travel line item of the Unrestricted Funds budget for the following:
 - \$2,000 for Registrar Departmental Request
 - \$1,000 for Mammoth Spring Departmental Request
- Increase of \$107,750 to the Supplies & Services line item of the Unrestricted funds budget for the following:
 - \$5,500 for Registrar Departmental Request
 - \$5,000 for Mammoth Spring Departmental Request
 - \$20,000 for the President Departmental Request for a facility master plan
 - \$12,250 for Physical Plant Departmental Request for renovation to the Hall Building
 - \$20,000 for Physical Plant Departmental Request for new classroom and office furniture for the Hall Building
 - \$30,000 for Physical Plant Departmental Request for new lobby furniture for Miller Building
 - \$15,000 for the Cafeteria Departmental Request for new dining room furniture for the Administration Building
- Increase of \$4,000 to the Utilities line item of the Unrestricted Funds budget for the Mammoth Spring Departmental Request

Motion: The Board of Trustees moves to approve the revised budget to reallocate the year end cash accumulation.

