



UNIVERSITY OF GUAM  
UNIBETSEDAT GUÅHAN  
BOARD OF REGENTS

RESOLUTION No. 15-34

**RELATIVE TO APPROVING THE UPDATED CAPITAL EQUIPMENT  
RESERVE/CAPITAL FACILITIES RESERVE (CER/CFR) BUDGET**

**WHEREAS**, the University of Guam (UOG) is the primary U.S. Land Grant institution accredited by the Western Association of Schools and Colleges (WASC) serving the post-secondary needs of the people of Guam and the region; and

**WHEREAS**, the UOG Board of Regents (BOR) is responsible for approving and adopting budgets and plans that together are primary controls to ensure the effectiveness and financial well-being of UOG; and

**WHEREAS**, UOG has agreed upon the goals articulated in its strategic plan and focused its revenues and spending upon the highest priorities within its mission; and

**WHEREAS**, BOR Resolution No. 08-41 authorizes the Unrestricted Fund Reserve for the purchase, maintenance, replacement and refurbishment of capital equipment and facilities; and

**WHEREAS**, UOG has capital project needs that exceed the current funds available; and

**WHEREAS**, the Administration has recommended, and the BOR Physical Facilities and Budget, Finance, Investments and Audit committees have reviewed and jointly recommend that the BOR approve the proposed Updated CER/CFR Budget.

**NOW, THEREFORE, BE IT RESOLVED**, that the UOG Updated CER/CFR Budget attached hereto is hereby approved.

Adopted this 17<sup>th</sup> day of September, 2015.

William D. Leon Guerrero, Chairperson

**ATTESTED:**

Dr. Robert A. Underwood, Executive Secretary