

**GUAM COMMUNITY COLLEGE  
Board of Trustees**

**CAPITAL PROJECTS FUND**

**WHEREAS**, Guam Community College has received minimal government allocations to provide capital projects and other major construction on the Campus; and

**WHEREAS**, there are a number of current, critical needs for such capital projects and construction; and

**WHEREAS**, the accounting for “capital projects” and other “construction in progress” currently takes place in the Renewal and Replacement Fund.

**NOW, THEREFORE, BE IT RESOLVED**, that the Renewal and Replacement Fund is repealed and replaced with the Capital Projects Fund and that the fund balance available in the Non-Appropriated Fund (NAF) is reserved for such capital projects and shall be transferred from NAF to the Capital Projects Fund when authorized by the Treasurer.

**BE IT FURTHER RESOLVED**, that expenditure of the Capital Projects Fund shall only be authorized upon appropriation by the Board of Trustees.

**Reviewed with no changes: February 3, 2017  
Amended & Adopted: February 6, 2014  
Resolution 13-2014**

**Amended & Adopted: November 17, 2008  
Resolution 44-2008**

**Resolution 1-99  
Adopted: January 20, 1999**