OTERO COLLEGE PROCESS
Process for Requesting Funds for One-Time Expenses, Emergencies, and Special Projects

OCP 0 - 2 - Funding Request Process

REVISED/REVIEWED ON:

3/24/2025

EFFECTIVE:

4/24/2025

APPROVED BY:

Cabinet

REFERENCE(S):

[Funding Request Proposal Form](https://form.jotform.com/250966339549068) - https://form.jotform.com/250966339549068

APPLICATION:

This Process outlines the procedures for requesting funds for one-time expenses for emergencies and special projects. All requests must receive initial approval from a supervisor.

BASIS:

This process outlines the process for requesting funds for one-time expenses, emergencies and special projects. By following this process, we are ensuring that fund requests are justified, well-documented, and reviewed thoroughly before approval, making for more informed and strategic financial decisions. It provides a clear structure for the requestor, VP of Business and Administrative Service, and Cabinet to review and approve or deny funding requests.

DEFINITIONS:

N/A

PROCEDURE:

For each funding request the Funding Request Proposal Form must be submitted. This form is used to submit requests for one-time expenses, emergencies, unexpected expenses, planned upgrades, or special one-time projects. The form includes all necessary fields to gather information for justification, bids and approval.

1. **Fund Request Initiation**

   - **Requestor:** The department, team, or individual requesting the funds must initiate the process by preparing a linked **Fund Request Proposal JotForm**.

2. **Bidding or Cost Estimates**

   - **Competitive Bids**: If the request involves procurement or hiring of external vendors (e.g., for upgrades, projects, or repairs), the requestor must obtain and submit at least **three bids or quotes** from vendors to demonstrate competitiveness and ensure cost-effectiveness.

     - **Documentation**: Provide all relevant quotes or bids with a clear comparison.

     - **Reason for Vendor Choice**: If one vendor is selected over others, explain why (e.g., cost-effectiveness, reliability, vendor experience).

3. **Submission to the VP of Business and Administrative Services for Initial Review**

   - **Review by VP**: The proposal will be submitted to the **VP of Business and Administrative Services** for an initial review. The VP will assess:

     - **Viability of the Request**: Does the expense align with the organization's goals and strategic priorities?

     - **Availability of Funds**: Are funds available for this request without compromising other priorities or obligations?

     - **Justification**: Is the justification strong and clear?

     - **Vendor Evaluation**: If applicable, the VP will assess the bids for reasonableness and value.

   - **VP Decision**: After reviewing, the VP will either:

     - Approve the request for submission to Cabinet for final approval.

     - Request additional information or clarification from the requestor.

     - Reject the request with a clear explanation for the denial.

4. **Cabinet Review and Final Approval**

- **Submission to Cabinet**: If the VP approves the request, the proposal is forwarded to **Cabinet** for final review and approval. Cabinet will evaluate:

  - **Strategic Alignment**: Does the requested expense align with organizational goals and priorities?

  - **Budget Impact**: What impact will the approval have on the overall budget?

  - **Feasibility**: Is the request feasible from an operational standpoint?

- **Cabinet Approval**: Cabinet will either:

  - Approve the request, allowing the requested funds to be allocated.

  - Reject the request with an explanation.

  - Request adjustments or further clarifications from the VP or requestor before a final decision.

5. **Post-Approval Process**

- **Implementation**: Once approved, the requestor can proceed with the expenditure. Working closely with the business office to ensure all policies and procedures are being followed.

- **Tracking and Reporting**: The requestor must track the use of the funds and provide a **post-expenditure report** detailing:

  - **Actual Costs**: How the funds were spent.

  - **Outcome/Impact**: The result of the expenditure, such as operational improvements, resolved issues, or successful project completion.

6. **Record-Keeping and Documentation**

- **Final Report**: The requestor submits a final report summarizing the outcomes and any lessons learned for future reference.

- **Audit Trail**: All documents related to the fund request (proposal, justification, bids, approvals, reports) should be kept for audit purposes and future reference by the business office.

REVISING THIS PROCEDURE:

Otero College reserves the right to change any provision or requirement of this procedure at any time and the change shall become effective immediately.