

<b>Administrative Policy:</b>		Reserves		<b>Policy Number:</b>	AP 6310
<b>Applicable regulations - Federal/State/Board/College</b>		2 Code of Federal Regulations Section 200; NWCCU Standard 2.E.2; ORS 294.305-294.565			
<b>Accountable Administrator:</b>		Vice President of Administrative Services	<b>Position responsible for updates:</b>	Vice President of Administrative Services	
<b>Original Date</b>	07/29/2025	<b>Revised &amp; Adopted</b>	N/A	<b>Reviewed &amp; Adopted</b>	N/A

#### Purpose/Principle:

Sufficient reserve funds will be maintained to provide continuity in service delivery in the event of unanticipated circumstances.

A General Fund contingency reserve is established and maintained to ensure funding for expenditures that were not specifically known or anticipated during budget preparation. The minimum contingency reserve amount is based upon a Board-approved percentage of budgeted expenditures. Use of the contingency reserve is at the discretion of the President and requires a Board-approved resolution or adopted supplemental budget to transfer amounts to the intended appropriation categories. Transfers approved by resolution are limited to 15% of the amount originally appropriated in the fund. Transfers in excess of 15% of the original appropriation may only be made after adopting a supplemental budget.

A Reserve Fund is established and maintained for the purpose of Board-approved initiatives or expenditures. Transfers into the Reserve Fund are Board-approved during the budget adoption process. Use of the funds is also Board-approved.