

3354:2-10-13 Guidelines for Financial Reserves.

The following guidelines are established for undesignated reserves within Board controlled unrestricted funds for the purpose of providing fiscal stability to the College.

(A) Educational and General (Current Operating) Fund

The undesignated reserve within this fund balance should be greater than or equal to ten percent of this fund's total annual expenditures and transfers.

(B) Auxiliary Fund

The undesignated reserve within this fund balance should be greater than or equal to five percent of this fund's annual revenues.

(C) Renewals and Replacements (Unrestricted) Plant Fund

The undesignated reserve within this fund balance should be greater than or equal to two percent of Investment in Plant. Investment in Plant means land improvements, buildings, and building improvements.

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Certification

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