



75/76 Reserve Account

The 75 Unrestricted Reserve (RESERV) Sub-Fund Accounts hold cash, for previously identified strategic or operating initiatives that are not restricted. These accounts are used to account for University reserves that have been designated, but not restricted, for planned expenditures.

The 76 Externally Restricted Reserve Funds (ERRF) Sub-fund Accounts hold cash for previously identified strategic or operating initiatives that are restricted in use by External parties. These accounts are used to account for University reserves that have been designated and externally restricted, for planned expenditures.

Setup and Transfer of Funds into the 75 or 76 Reserve Account

When funds are identified for future projects, or planned expenditures, the department will request a transfer of funds into a 75 account if the funds are not restricted, or a 76 account if the funds are externally restricted. All requests relating to the 75 or 76 Reserve Accounts must be submitted using the Reserve Account Transfer Request Form located on the Business and Financial Services website. If a new Reserve Account is being established the "New Account Request" box will need to be checked and the new Reserve Account title will need to be entered on the "To Account" line. The user must indicate if the funds are Unrestricted or Externally Restricted. If a specific Reserve Account number is preferred, it should be entered on the "To Account" line. A detailed purpose including funding source will need to be entered under "Reason for Request" and any additional details should be attached. After all departmental signatures are acquired, the form is sent to Campus Services in Business and Financial Services (BFS). Once reviewed and approved by Campus Services and Financial Reporting & Analysis (FRA) Plant Fund Accounting, the form will be forwarded to the Cabinet Finance Committee for review and approval if the amount of the request is over \$250,000 and is not for the original stated purpose of the reserve account. Any requests for transfers \$250,000 or less will be forwarded to the Vice President of University Operations for review and approval. After final approval, BFS-FRA will process the transfer of funds.

Transfer of Funds out of the 75 or 76 Reserve Account

Transfer of funds out of a 75 or 76 Reserve Account will require a completed Reserve Account Transfer Request Form and if applicable, a New Plant Project Account Request Form (prepared by Facilities). After all departmental signatures are acquired, these forms are sent to the Manager of Campus Services in BFS. Once they have been reviewed and approved by Campus Services and FRA Plant Fund Accounting, the forms will be forwarded to the Cabinet Finance Committee for review and approval, if the amount is over \$250,000 and is not for the original stated purpose of the reserve account. Any requests for transfers \$250,000 or less will be forwarded to the Vice President of University Operations for review and approval. BFS-FRA will process the transfer of funds.

Plan Change in the 75 or 76 Account

All changes to the original planned use of funds in the 75 or 76 Account will require the completion of the Reserve Account Transfer Request Form and checking the "Plan Change" box. A new plan must be submitted along with the signed form and sent to the Manager of Campus Services. Details of the plan change will be reviewed by the Vice President of University Operations if the change is \$250,000 or less. If the change is over \$250,000 it will be reviewed by the Cabinet Finance Committee. The requestor of the plan change will be notified by BFS-FRA if the changes are approved.

Return of Funds by Facilities to the Reserve Fund

The Reserve account can be used to fund projects through Facilities. After the project is completed, if funds are due back to the Reserve account by Facilities, the Reserve Account Transfer Request Form is not required to be completed.



75 / 76 RESERVE ACCOUNT TRANSFER REQUEST FORM

Creating a New Reserve Account? → Unrestricted Externally Restricted (check one & attach plan)

Activity → Transferring In Transferring Out Plan change (check one)

Date: _____

Account Information:

From: _____
Account Number Account Title

To: _____
Account Number Account Title

Amount: \$ _____

Expected Date of Withdrawal (transfer in only): _____

Reason for Request (attach listing if multiple projects) including details of project(s):

APPROVAL SIGNATURES: (Please sign and print name.) College/Department will take responsibility for any deficit in this account.

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| Fiscal Officer (Signature) | (Print Name) | Date |
| Dean/ VP/Area Business Officer (Signature) | (Print Name) | Date |
| Campus Services (Signature) | (Print Name) | Date |
| Plant Fund Accountant (Signature) | (Print Name) | Date |
| Cabinet Finance Committee or if < \$250k Vice President of University Operations (Signature) | (Print Name) | Date |
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