



## **75 Reserve Account**

The 75 Reserve Account holds cash, for previously identified strategic operating initiatives. This fund is used to account for University reserves that have been designated either internally or externally for planned expenditures. This fund is also used to hold reserves required by either internally designated commitments or external reserve requirements that are required in accordance with the University's bond covenants.

### **Setup and Transfer of Funds into the 75 Account**

When funds are identified for future projects, or planned expenditures, the department will request a transfer of funds into the 75 Reserve Account. All requests relating to the 75 Reserve Account 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. 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. 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, FRA Plant Fund Accounting will process the transfer of funds.

### **Transfer of Funds out of the 75 Account**

Transfer of funds out of the 75 Account will require a completed Reserve Account Transfer Request Form and a New Plant Project Account Request Form (prepared by Facilities) if applicable. 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. Any requests for transfers \$250,000 or less will be forwarded to the Vice President of University Operations for review and approval. BFS will process the transfer of funds into either a project account or an operating account.

### **Plan Change in the 75 Account**

All changes to the original planned use of funds in the 75 Account will require the completion of the Reserve Account Transfer Request Form and checking the box "Plan Change". 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 FRA Plant Fund Accounting if the changes were 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.



**RESERVE ACCOUNT - TRANSFER REQUEST**

(check one)

Transferring In

Transferring Out

Plan change

Date \_\_\_\_\_

Account From:

Account Number Account Title

To:

Account Number Account Title

or

New Account Request (Please attach)

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.**

Fiscal Officer	(Signature)	(Print Name)	Date
Dean/ Vice President/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