

UNIVERSITY DESIGNATED AND PLANT RESERVE FUNDS POLICY

SLT 6.19

Date of Last Update:

October 12, 2015

Approved By:

- Senior Leadership Team

Responsible Office:

University Budgets

POLICY STATEMENT

To establish rules governing expenditures charged against University Designated and Plant Reserve funds.

PROCEDURES

Expenditures over \$25,000 individually or in the aggregate for a single project requires authorization from an Executive Office or their designee.

Expenditures over \$50,000 individually or in the aggregate for a single project must be reported to Budget Committee.

Expenditures over \$250,000 individually or in the aggregate for a single project must be submitted by Budget Committee to the University President for authorization.

DEFINITIONS

Funds held outside the normal General Fund operating budgets that reside in the Designated and Plant Reserve funds as identified by the appropriate Executive Officer. Expenditures that are governed by this policy are those that are charged against funds that begin with "15" or "94"
