



OPERATING PROCEDURE

Procedure Number/Name:	– Reserves
Associated Rule Number/Name:	TBD
Responsible Department:	Business Office, Mike Mallery, VP Financial Services

Overview

Reserve funds may be established to maintain, improve, or replace service, property, or equipment. In fund accounting reserves are established for a specific purpose by fund.

Areas of Responsibility

- Reserve funds can include funds budgeted for contingency and ending fund balances.
- Reserve funds address emergencies, unanticipated expenses, or a temporary shortfall.
- Reserve funds provide stability during economic cycles.
- Reserve funds provide resources for capital construction and maintenance needs.
- Reserve funds are designated for a specific stated purpose (e.g. debt service for bond repayment or PERS bonds).

Approved:

Further Information

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References

ORS 294.346
Oregon Department of Revenue “Local Budgeting Manual” (150-504-420)
OAR 150-294-0340