

Rancho Santiago Community College District
ADMINISTRATIVE REGULATION
Chapter 6
Business and Fiscal Services

AR 6305 Reserves

Per the Board of Trustees and Board Policy 6250, the district shall maintain a minimum five percent (5%) reserve fund balance for contingencies which may occur in the course of the fiscal year.

The Vice Chancellor of Business Operations and Fiscal Services and the Assistant Vice Chancellor of Fiscal Services shall monitor the reserves so that it maintains a minimum five percent (5%) balance.

The Board of Trustees must approve utilization of monies from the reserve by a two-third majority vote.

Responsible Manager: Assistant Vice Chancellor of Fiscal Services

Revised: November 2, 2015 (Previously AR 6200)

Revised: August 1, 2016