Fund Balance Policies

Policy Number: BP245
Policy Type: BUDGET AND FINANCIAL
Policy Title: ENDING FUND BALANCE

Lane Community College shall maintain an unrestricted General Fund Ending Fund Balance equal to or greater than 10% of total expenditures and transfers.

The Ending Fund Balance target shall include the Unappropriated Ending Fund Balance (UEFB) as set by board policy BP 295. When the Ending Fund Balance falls to 9% or less, the college shall adopt a plan to replenish the Ending Fund Balance to 10% within two years. When the Ending Fund Balance exceeds 11%, balances in excess may be set aside for reserves or investment in one time expenditures.

If the total Ending Fund Balance (including restricted) falls to levels that require short-term borrowing, the levels set by this policy shall be automatically reviewed and adjusted as necessary.

ADOPTED: January 14, 2004
REVIEWED: February 14, 2007
REVISED: October 19, 2009
REVISED: November 4, 2014

Policy Number: BP295
Policy Type: BUDGET AND FINANCIAL
Policy Title: UNAPPROPRIATED ENDING FUND BALANCE

The president shall assure budgeting that maintains the estimate of unappropriated ending fund balance at no less than three percent of the general fund operational expenditure budget.

ADOPTED: January 14, 2004
REVIEWED: December 6, 2006
REVIEWED: September 15, 2009
REVIEWED: October 15, 2012
REVIEWED: October 9, 2015
REVIEWED: October 11, 2018