Manual of Policy and Procedures

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SYSTEM ANNUAL OPERATING BUDGET	403-D	1 of 3
- RESERVES CARRY OVER FUNDS & MISCELLANY	Date	

- A. Recognizing this is a major shift in reserve structure for the Vermont State Colleges, this provision shall be phased in over a period of 20 years. At minimum the System must have reservesqualing the amounts noted for each fiscal year unless otherwise stated by the Finance and Facilities Committee
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FY24: 5.7%	FY25: 6.7%	FY26:7.7%	FY27:8.8%	FY28: 9.8%
FY29: 10.8%	FY30:11.8%	FY31:12.8%	FY32: 13.8%	FY33: 14.8%
FY34: 15.9%	FY35: 16.9%	FY36: 17.9%	FY37: 18.9%	FY38: 19.9%
FY39: 20.9%	FY40: 21.9%	FY41: 22.9%	FY42: 240%	FY43: 25.0%

and approval by the Board. Additions to the Strategic Reserve and Construction, Renovation, and Mantenance Reserve require approval by the Board of Trustees and may not occur unilaterally. Funds exceeding 5% of the current year budgeted general fund expenses shall be deposited in the Vermont State College Economic Stabilization Fund.

Signed by:		
· ,	Sophie Zdatny, Chancellor	Ī

Date	Version	Revision	Approved By
1/23/2023	1.0	Adopted	VSCS Board of Trustees