

Southwestern Oregon Community College**BP: 6060****GENERAL OPERATING BUDGETED CONTINGENCIES**

The College Budget Committee or Board of Education may choose to set up a budgeted contingency fund within the General Fund which is distinctly separate from the 'Ending Fund Balance.' The amount of the General Operating Contingency may vary from year to year based on the current economic conditions and/or upon the recommendation of the President. The President may recommend transfers from this fund to other funds throughout the year and these transfers must be approved by the Board of Education prior to the transfer.

END OF POLICY

Legal Reference(s):

ORS 294.305 - 294.565

OAR 150-294.352(8)