

Carry Forward

It is the practice in Academic Affairs to allow each College to retain carry forward. This practice allows the Dean greater authority and flexibility in achieving internal goals and objectives for the unit. The only exception to this general practice is funding allocated for special purposes and projects. In these instances, any remaining funds at the end of the year revert to the source of origination.

Carry forward funds can only be used for non-recurring issues only. Any positions approved for funding on carry forward must be time-limited/visiting appointments. Each unit will be asked to submit a budget for the use of carry forward by September 15th of each year for review by the Provost and Vice Provost.

To avoid the build-up of excessive amounts of carry forward, any carry forward balance in excess of 15% of the College's recurring year budget will be swept by the Academic Affairs Budget Office. The calculation for this is: (beginning carry forward at 07/01 less year end encumbrances at June 30th plus current year summer distribution) less (recurring budget*.15). If this calculation results in a positive difference, the difference will be swept.

Carry forward funds are normally transferred to the Colleges after the year-end closing process is complete and the funds are transferred into the Division's budget by the University Budget Office.

Last updated: December 2016.