

CARRY FORWARD POLICY

POLICY NUMBER: RESERVED FOR FUTURE USE

POLICY TYPE: ADMINISTRATIVE

RESPONSIBLE OFFICIAL TITLE: CHIEF FINANCIAL OFFICER

RESPONSIBLE OFFICE: BUDGET OFFICE

EFFECTIVE DATE: 2/11/2016

NEXT REVIEW DATE: 9/1/2017

I. POLICY STATEMENT

AUTOMATIC CARRY FORWARD POLICY

The Automatic Carry Forward Policy will be applied to account balances (both negative and positive) remaining after the year-end closing process is complete. All unrestricted budget units are eligible except for those units listed on the following "Units Exempt from Automatic Carry Forward" list.

The Automatic Carry Forward Policy will be applied based upon the following provisions:

- Outstanding encumbrances for goods or services not received by June 30th, will be liquidated, re-coded, and charged automatically to the new year budget.
- The balance subject to carry forward is limited to the unencumbered balance remaining after all encumbrances have been liquidated.
- The unencumbered balance of the operating/capital pool will be carried forward automatically.
- The allowable balance will be carried forward only into the account which generates the balance.

The head of a major area may request a reallocation of such carry forward balances during the year. All credit balances should be resolved by June 30th. If there are remaining credit balances after the year-end process is complete, they will be carried forward in total in the account that generated the credit balance. Unit administrator must provide in writing the plan to fund credit balances carried forward and what steps have been taken to prevent credit balances.

SPECIAL CARRY FORWARD REQUESTS

Any unit not covered by the Automatic Carry Forward Policy may submit a Special Carry Forward Request through the respective vice president.

UNITS EXEMPT FROM AUTOMATIC CARRY FORWARD

Any carry forward of funds for the units listed below must be requested as a Special Carry Forward and approved by the President:

- All Units without an Original Budget
- Faculty Research Grants
- All Scholarship and Tuition Waiver Units
- All Mandatory Transfer Units
- All Non-mandatory Transfer Units

SAP

- 210040020 Central Stores-Furniture
- 232005012 Telecommunications Service
- 293010001 Central Control-Instruction
- 293045001 Central Control-Academic
- 293050001 Central Control-Student Support
- 293060001 Central Allocation Reserve
- 293060010 Legal Service Institutional Expense
- 293060030 Staff Benefits
- 293060040 General Institutional Expense
- 293060070 General Insurance
- 293070001 Central Control O&M
- 293070010 Utilities
- 295010010 Debt Service-Principal & Interest
- 295010015 Debt Service-Parking Garage
- 295010025 Debt Service-Parking Deck
- 295045003 Student Union Building
- 295045009 Land Acquisition FY 00-02

II. ENTITIES AFFECTED

Budget Managers

REVISION HISTORY

REVISION TYPE	MONTH/YEAR APPROVED
New Policy	February 11, 2016
Choose an item.	