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Carry Over of Funds IST_FN-01Administrative Guideline

The university allows colleges to carry funds forward from one year to the next in an effort to allow for planning for larger expenses, strategic investments, and to avoid wasteful spending. Normally, the university allows colleges to carry a certain amount of money forward without much justification, but carrying larger amounts forward requires additional justification and approval is not guaranteed.

The funds the college carries forward includes funds faculty view as their own discretionary resources including, but not limited to, any RIF that has been allocated to PIs, gift funds received from external groups to support faculty activities, funds allocated by the college to support start-up activities, seed funding allocated by the college, and salary savings made available to faculty as a result of course buy-outs. These faculty discretionary funds represent a significant amount of money.

It is important for the college to manage these funds carefully, and it is also important for faculty to manage discretionary funds carefully. Faculty should not seek to accumulate large quantities of discretionary funds as this increases the risk that the college will not be able to carry all available funds forward from one year to the next. If the college's request to carry all available funds forward is denied, each individual with discretionary funds would lose some funds in proportion to the total amount the college is not able to carry forward.

Approved by: Dr. Andrew Sears, Dean, 01/08/18