

Lapsed Salary, Released Salary, Graduate Student Stipends, and Other Unspent Funds

Summary/Purpose: Any lapsed, released, or unspent salary dollars, including graduate student stipends, shall be allocated at the end of the fiscal year or carried forward in the subsequent year.

Lapsed salary funds result from a position that is vacant for all or part of the fiscal year, a permanent change in salary rate that is not effective for the entire year, or employment at a temporary rate that is lower than the amount budgeted.

Any lapsed salary money shall be allocated at the end of the fiscal year and used as follows:

- 25% will be allocated to the originating school, college, or non-academic division, to be distributed at the dean's or non-academic Vice Chancellor's discretion, with preference given to the originating department or unit. These funds may be used by the department as temporary budget increases for operating expenses or equipment acquisitions.
- 50% will be placed in a special reserve fund for operational requests (e.g. equipment replacements and upgrades) and other funding needs. This reserve fund will be available to all functions eligible for funding through the fund 10 budget. These funds will be under the administration of the Provost's Office.
- 25% will be added to the Unallocated Fund Balance in the General Fund.

Released salary funds result from a position in which a portion of the fund 10 salary amount is replaced by a contract, grant, or similar funds.

Any released salary money shall be allocated at the end of the fiscal year and used as follows:

- 100% will be allocated to the originating school, college, or non-academic division, to be distributed at the dean's or non-academic Vice Chancellor's discretion, with preference given to the originating department or unit. These funds may be used by the department as temporary budget increases for operating expenses or equipment acquisitions.

Any lapsed graduate student stipends shall be allocated to the originating department at the end of the fiscal year, so as to temporarily increase their budget in the subsequent year.

Any other unspent funds and/or deficits shall be carried forward by the originating department and will temporarily increase or decrease their budget in the subsequent year.