

Policy Title:	Carryover Policy
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Governing Body:	Press F1 for help.	Policy Number:	FAD.004
Policy Contact:	Director of Business Services	Date Revised:	Press F1 for help.
Custodial Office:	Finance and Administration	Date Approved:	8/3/2006
Approved By:	President/Cabinet	Next Review:	8/3/2009
Related Policy:	351.070		

A. Purpose

The purpose of this policy is to establish approval authority and a process to determine the appropriate distribution of annual general fund carryover.

B. Definitions

Replace this sentence with the policy definitions or press F1 for help.

C. Policy Statement

1. It is the policy of Southern Oregon University to consider the funding of individual department needs and strategic initiatives from annual general fund carryover. Requests for carryover are submitted to financial services with a copy to the appropriate vice president. Financial Services prepares a consolidated report of carryover requests and forwards it to Executive Council for approval.
 2. The amount of carryover funds to be distributed is dependent on the fiscal condition of the institution.
 3. This policy may be revised at any time without prior notice. All revisions supersede prior policy and are effective upon approval.
- This policy may be revised at any time without notice. All revisions supersede prior policy and are effective immediately upon approval.

D. Policy Consultation

Replace this sentence with information about policy consultation or press F1 for help.

E. Associated Procedures or Other Information

1. General Fund (001000) Carryover Process
Shortly after SOU closes the fiscal year, directors/managers, with written approval of his/her vice president, submit a list of carryover requests by index with attached justification. Carryover justifications fall into two categories:
 - a. Automatic — contractual, legal, SOU policy, or irrevocable commitments;
 - b. Strategic — those requests that, in the opinion of the President and exec council, would be in the best strategic interest of the institution for the coming fiscal year.

2. Financial Services compiles a comprehensive list by organization and index listing the requested general fund carryover amount, the actual/available amount, and eventually the approved amount. The carryover balances for automatic justification and fee supported indexes are pre-approved by the associate vice president for fiscal affairs. The fee supported and all-other justifications by index are reviewed and discussed in Executive Council with each member presenting their requests to the president for final approval. Approval/denial of carryover requests often depends on the impact to programs and services, timing differences across fiscal years, and funding commitments.

Note: Presumes fee-supported funds are dedicated and can't be used for general fund projects.

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a. Other General Funds (001001 through 019999)

Carryover for each fund in the Other General Funds range is automatic based on individual fund year-end balances. This includes endowment match (OUS policy), ECP for credit, ITS general services, Summer Session (APSOU collective bargaining revenue sharing), and ETIC.

b. Self Support Fund (050000 through 199999)

These balances automatically carryover based on year-end fund balances.

The Policy Contact, defined above, will write and maintain the procedures related to this policy and these procedures will be made available within the Custodial Office.