

Approved Policy Statement Internally Designated Fund Guidelines

These Guidelines provide a framework for the establishment and administration of unrestricted internally designated Funds.

1. Internally designated Funds 12xxxx will be established for:
 - a. Specific non-recurring events or activities that are time bounded and are not supported within the normal operating budget. Such Funds will be closed at the end of the activity; deficits must be covered and surpluses transferred pursuant to arrangements made by the appropriate Vice President.
 - b. Recognized student organizations that are explicitly permitted by the Executive Vice President for Student Activities to carry a reasonable level of funding over from one fiscal year to the next.
 - c. Reserve Funds explicitly authorized by the appropriate Vice President and the President.
 - d. Funds holding sponsored research overhead recoveries will be authorized to accumulate funds for the Provost, Dean, and principal investigators as permitted.
2. All other programmatic activity routinely carried out in support of the Mission or Administrative objectives (i.e. instruction, and student development programming) will be administered within unrestricted operating Fund (110010). Activities supported by unrestricted funding including but not limited to non-credit certificate programs, conferences, and seminars will be administered within unrestricted operating Fund.
3. Each Fund established for unrestricted programmatic activity (110010) or for non-recurring internally designated funding (12xxxx) will receive and disburse all funds associated with the authorized activity. In other words, income and expenditures will not be fragmented across account groups, other than to provide original funding and to close accounts.
4. Deans and Directors will work with the Controller's and Budget Offices to establish Funds and budgets that meet their administrative needs and comply with these guidelines. It is recognized that these Guidelines may not adequately address all possible administrative scenarios. Therefore, exceptions to these guidelines may be permitted by the appropriate Vice President and the Vice President for Management and Business.
5. Treatment of Existing Balances – Deans and Directors will propose Budget Plans for the use of accumulated balances over a period not to exceed three years. Priority will be given to necessary capital projects and expenditures. The Provost and President will review, modify, and approve proposals as appropriate.