



Policy on Online Revenue Share Funds Carryforward

Policy Number	ACA-042; BUS-024
Effective Date	When signed
Responsible Office/Person	Academic Affairs: Provost; Budget & Finance: CFO
Related Policies	ACA-031 Policy on Carry Forward of Year End Funds ACA-035 Policy on Online Net Revenue Sharing ACA-043 Policy on Usage of “In-Year” Online Revenue Share Funds
Additional History	This policy updates and replaces ACA-042; BUS-024 April 2019

I. PURPOSE:

To establish a campus procedure for managing carryforward balances in Online Revenue Share accounts. This procedure applies to business managers with Signature Authority for miscellaneous accounts.

II. DEFINITIONS:

Carryforward balances (or “carryforward funds”) are unexpended balances at the end of the fiscal year as described in ACA-031. For revenue share accounts these balances are calculated as: current year budget appropriation and prior year balances less expenditures.

Online Revenue Share Funds (ORSF) are derived from net tuition revenue generated through online instructional activity such as online course registrations.

III. POLICY:

Online Revenue Share Funds that are not used “In-Year” may be carried forward, but they are subject to an approved spending plan. (Use of ORSF “In-Year” is specified in Policy ACA-043.)

IV. PROCEDURES:

In general, carryforward funds will be managed as part of a multi-year budget planning process coordinated by the Offices of the Provost and the CFO.

All requests for carryforward budgets must follow the carryforward procedures outlined below.

1. Preliminary carry forward amounts are known at the end of the fiscal year. Carryforward allocation calculations will be sent to each unit by the Budget Office by April 15th. Unexpected adjustments to finalize a year may impact the availability of carryforward.
2. Colleges/Schools/Divisions (Units) will submit carryforward requests to the Provost office by June 1st for the subsequent fiscal year. Units that are reserving funds for major outlays (renovations, equipment, etc.) in future periods may be required to document a multi-year spending plan in writing to be approved by the Provost.
3. Requests to use the carryforward funds for operational expenses must be approved by the Provost.
4. The carry forward requests that are approved by the Provost, will be forwarded to the Budget Office by June 30th.

5. If an expense exceeds the planned amount and there are additional carryforward funds available, those funds may be used by the Provost to offset the excess. If additional funds are not available, the spending plan will need to be adjusted or approved to continue with the overage being deducted from the following year's unit budget allocation.
6. The Provost and CFO may monitor spending of carryforward funds for potential impact on overall University financial standing.

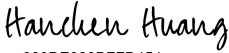
V. RESPONSIBILITY:


Academic Affairs: Provost and Budget & Finance: CFO

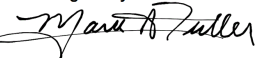
VI. POLICY CHANGES:

The Division of Academic Affairs and the Division of Budget & Finance will review this procedure every five years or sooner.

VII. APPROVALS:

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Provost and Vice Chancellor for
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Date: 4/28/2023
