

GUIDELINES - Position Fund Savings Request

Table of Contents

1. Purpose	1
2. Definitions	1
3. Guidelines for Eligible Expenses	1
4. Responsibilities.....	2
5. Frequency.....	2
6. Inputs.....	2
7. Summary of Steps to Complete the Position Fund Request.....	3

1. Purpose

Position funds allocated to each Budget Unit are normally only to be used to fund continuing employee positions within the Budget Unit. There are some instances where the funds may be used for non-continuing employee positions and this Guideline outlines general guidelines on the approval of the use of position fund savings requests and the process to follow.

2. Definitions

AVP:	Associate Vice President (Finance)
FOAP:	Reimbursement account, consisting of Fund, Organization, Account, and Program.
JV:	Journal Voucher
FMW:	Financial Management Workbench Budget Software – this is the University's budgeting software program.

3. Guidelines for Eligible Expenses

Generally, requests from Budget Units to use position fund savings for other than continuing employee positions will be approved if the funds requested are used for the following expenses:

- i. Re-classification and termination payout costs.
Generally the rule is: cost split evenly with central University funds and the Budget Unit unless the Budget unit has enough position funds to cover the increase in salary & benefits as a result of a position reclassification..
- ii. Hiring Expenses for Candidates
Examples - travel, meals, hotels
- iii. Hiring Expenses for New Hires
Examples - relocation expenses, office furniture, computer equipment
- iv. Salary and benefit costs of short term hires
Examples - short term part time, temporary, contracts or student staff.

4. Responsibilities

4.1 Manager, Budget & Planning

- i. Receive position fund savings request from Budget Unit.
- ii. Approve or disapprove request based on the guidelines outlined in Section #3
- iii. Provide Resource Analyst (Financial Planning) with documentation of approval for preparation of Journal Voucher and posting into FMW Budget Software.
- iv. Identify such requests that are unusual or excessive in nature and bring to AVP Finance's attention for approval.

4.2 Resource Analyst

- i. Receive authorization from Manager, Budget & Planning, prepare Journal Voucher for sign off by Manager, Budget & Planning, attach all relevant information, and post entry into FMW Budget Software.

4.3 AVP Finance

- i. Review excessive or unusual position fund savings request, brought to your attention by Manager, Budget & Planning.
- ii. Approve or disapprove request.
- iii. Requests may be brought to the applicable Vice-President for final approval.

5. Frequency

Position Fund Requests may be submitted at any time throughout the fiscal year.

6. Inputs

The position fund request is generated by University department/faculty. Financial Planning's role is to review the request as submitted, ask for any supplemental information, approve or disapprove request and communicate this information with the requestor.

7. Summary of Steps to Complete the Position Fund Request

Steps

1. Receive request from Budget Unit.
2. Approve or disapprove request based on criteria set out in Section #3.
3. If request is unusual or excessive in nature, forward to AVP Finance for approval or disapproval.
4. Inform requesting department of approval or disapproval (either by Manager, Budget & Planning or AVP Finance), and confirm details of reimbursement such as approximate date of reimbursement, reimbursement FOAP, and any additional information.
5. Provide information to Resource Analyst to prepare JV.
6. Authorize (sign off) on JV .
7. Resource Analyst will then post JV, in FMW Budget Software.
8. JV and back up information will be kept in monthly file (month of JV posting) in the monthly budgeting FMW payroll files.

Authority

AVP (Finance)

Contact

Manager, Budget
& Planning

Last Update

June 9-13

Last Review