Allocation and Control of Financial Resources Policy

General information

The Deans Office allocates fiscal resources to departments and faculty for numerous academic and other purposes. The College has a use it or lose it policy: that is, most funds have an expiration date. Near the end of each fiscal year, expired funds are reclaimed, or swept, by the Deans Office, and repurposed for College-wide priorities. Funds are swept based on the following schedule:

Department funds

- **Expire in one fiscal year:**
  Education and General (E&G), Available University Fund (AUF), and student fee funds. These Provost-funded, budgeted accounts include faculty, staff, and student salaries; travel; and general operations

- **Expire in two fiscal years:**
  Signature course funds, OERS graduate student grants, and transformational funds

- **No expiration; reviewed each year:**
  Academic development, indirect cost return, discretionary gifts, special equipment funds, and graduate student support

Faculty funds

- **Expire in two fiscal years:**
  Funds for Deans Fellows, signature courses, web liaisons, OERS grants, and committee service (e.g., promotion and tenure, external review, research)

- **Expire in three fiscal years:**
  Start-up packages

- **No expiration; reviewed each year:**
  Indirect cost return