MEMORANDUM

To: The CFBA; VP portfolio finance directors
Subject: Fiscal 16/17 Year End Carry Forward – UBC at Vancouver
Date: February 16, 2017

Please distribute this communication email within your portfolio where applicable, and please note that all final carry forwards are subject to Board approval.

Operating Funds
- Faculties will carry forward 100% of year-end balance to fiscal 17/18;
- Administrative units’ carry forward treatment is as per agreement at the fiscal 17/18 budget review meetings;
- The Operating fund carry forward balances will be at the PG level (and program code, if applicable), by default. Our office will provide a report with balance details by portfolio by the third week of May. For any other special arrangement, please provide an excel file with specific amounts assigned to individual chartfields (Gxxxx / Dept ID / PG / (and Program code, if applicable)), with the total tied to the total balance for your portfolio, before May 31st.
- Ancillary unit PGs carry forward balances will be rolled to the Net Assets in their G funds and department IDs, per the existing rules;

There will be some variance analyses at year end (regarding current year vs. prior year carry forward; how to utilize the surplus or to address deficit; notes to support changes from Q3 forecast etc.) We appreciate your feedback within a tight timeframe. Details are available by email.

During the transition period (April and May), the carry forward balances are available in FMS nQuery at PG level; however it doesn’t include the applicable manual adjustments, thus, it can probably be inaccurate. We will inform you when the official carry forward data is available, probably by the first or second week of June.
Please contact myself (by email trang.nguyen@ubc.ca or by phone 604-822-6313) if there are questions related to the Operating funds’ carry forward. Thank you.

Endowment
100% of unspent budget balances are carried forward to the next fiscal year. Deficits are not permitted at year end. For capitalizations of an endowment fund unspent allocation to its Capital Account or Ongoing Stabilization Account, the Faculty or AVP unit must obtain written approval from their respective Provost/ Vice Provost, DVC or VP. For capitalizations of unrestricted budget funds to either the Capital Account or to the Stabilization Account, the Faculty or AVP unit must obtain written approval from their respective Provost/ Vice Provost, DVC or VP.
If the recipient is subject to trust obligations, approval of the Office of University Counsel is also required. This written approval must be submitted to Endowment Accounting on an Endowment Transfer Request Form no later than March 31 of the fiscal year (by email endowment@finance.ubc.ca)
The form can be found here:

Research and Specific Purpose
Each PG carries forward 100% of surplus funds. Deficits are not permitted according to policy #90 unless prior approval is obtained for temporary deficits, where there is certainty of recovery from the funding agency or sponsor. The project managers (PIs) are accountable for all PGs for which they have been granted signing authority. They must transfer any deficits to the operating PG of the project manager’s department head by March 31 of the fiscal year. Research Finance will transfer any remaining deficits by March 31 to the PG manager’s department in Operating fund.