



## Administrative Procedures

<b>AP-714</b>  CARRY OVER OF FUNDS	<b>Date of implementation:</b> March 21, 2018
	<b>Date of update:</b>
	<b>Related Administrative Procedures:</b> <a href="#">AP-702 Budget</a> <a href="#">AP-707 Surplus Planning</a>

**Purpose:** The Deputy Director of People and Finance, CFO, will make provision for the carry over of unspent budget allocations from one budget year to the next in accordance with the following procedures.

**Procedures:**

- 1) Surplus/deficit funds to be carried over require an explanation to the satisfaction of the Deputy Director of People and Finance, CFO.
- 2) Funds carried over shall be recorded as allocations to internally restricted surplus.
- 3) Restricted surplus funds shall be spent in accordance with regular budget guidelines.
- 4) Funds eligible for carry forward:
  - a) Professional development funds shall be carried forward in accordance with employee contracts and/or collective bargaining agreements.
  - b) Unspent decentralized budgets shall be carried forward in accordance with AP-702 Budget provisions.
  - c) Unspent funding received for targeted programs.