Policy Summary

Leadership supports the schools, colleges, and support units in long-term planning efforts related to equipment replacement, space maintenance, and new academic program development. To ensure the responsible use of University resources and reduce the potential for retaining funds without an identified plan for using them, UM-Flint requires that detailed plans be provided to support these planning efforts, including financial planning.

Scope

All departments at UM-Flint are included in this policy.

Policy Statement

For General Funds to be moved to the Department Equipment Fund, an inventory of the department’s current equipment must be provided, as well as a schedule and plan for replacing current inventory must be provided. The plan must be submitted to the Regional Controller no later than June 1 to be effective the following fiscal year.

For General Funds to be moved to the Construction Fund (Space Renovations), the Dean or Vice Chancellor of the unit must create a detailed plan explaining why the renovation is necessary. The plan could address things such as change in space usage, age of space, etc. The Vice Chancellor who oversees the department must approve the proposed plan for timing and financial viability. The Vice Chancellor for Business & Finance must also approve the financial viability of the plan. It is understood that this is a plan; as a result the costs should be reasonable estimates of the actual costs.

For General Funds to be earmarked for Academic Program Development (where overall carry forward may exceed the 20% threshold in the Campus General Fund Carry Forward Policy), the Dean overseeing the department must create a detailed plan on the new program (estimated demand, tuition rate and costs to deliver programming). The Provost must approve the concept of the new program and the Vice Chancellor for Business & Finance must approve the financial viability of the new program. These approvals are in addition to any that may be needed as the program moves towards final approval (e.g., faculty governance committee approvals).

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