

**Requesting University Reserve Funding**

The University sets aside funding each year in a reserve budget to cover unanticipated costs that may occur throughout the year. In addition, savings from vacant positions and turnover are captured monthly and moved to the University reserve.

The primary use of Vacancy Savings will be to fund $500,000 of starting reserve as well as Vacation Pay Outs (VPOs), unanticipated overtime, and temporary staffing requirements. Requests for other needs may be submitted, however, ensuring the base budget requirement is met is the first priority of the reserve funding.

Use of these funds may be requested by completing the information below.

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**Type of Funding Requested:** Temporary Permanent

(Select only one box) (onetime) (ongoing)

**Description:**

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**Reason for Request:** (please include justification why funding is needed and why your budget cannot fund)

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**Department Chartstring to Place Funding & Amount:** (must be completed to transfer funding)

**Account – Fund – Department – Program – Class Amount Position #**

|  |  |  |
| --- | --- | --- |
| (Salary\*) 5 - |  |  |
| (FICA) 551000 - |  |  |
| (Retirement) 552000 - |  |  |
| (Health\*\*) 553000 - |  |  |
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*\*Add the last 5 digits of the account cod. \*\*For new positions only add $7700 in amount.*

Chief Business Officer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_

Divisional Vice President: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_

AVP/Dean/Director: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_

(Highest level in your unit’s organizational structure under the Vice President)

**Budget Office Use Only:**



**Instructions:**

1. Please submit separate forms for Temporary versus Permanent funding as this form will serve as the Budget Amendment.
2. Please use a separate form for each position.
3. Calculate the FICA by multiplying the salary by 7.65%.
4. Calculate the retirement by multiplying the salary by 17.35%.
5. Add health insurance for new positions only at $7,700.
6. Please provide the requested information with as much detailed justification as possible. Additional documentation may be attached if necessary.

1. The form with original signatures must be submitted to the Office of Budget Services with the Critical Hire form and appropriate payment form, if applicable.
2. The CBO and divisional Vice President signatures are required.
3. The unit head’s signature (AVP/Dean/Director) is recommended, however, the request will be processed by the Budget Office if left blank. It is the responsibility of the initiator of the form to share the request with the unit head.
4. Please print the form two-sided.
5. Forms missing information and/or signatures will be returned to the Vice President of the division requesting the funding.