

University of Rhode Island  
URI Online Fund 106 Fund Balance Carryforward Process

Carryforward funds should be used for contingency and, if possible, one-time investments that support potentially transformational and/or critical new strategic initiatives related to URI Online programs and initiatives. They should not be used to simply offset other funds and they are not meant for day-to-day needs.

The process for carryforward in Fund 106 (for both State Appropriation and Tuition funds) will be as follows:

- The Provost approves the use of Fund 106 Fund Balance.
- In October, the Budget and Financial Planning Office will provide the Provost with a Fund Balance analysis for Fund 106, which may include a net fund balance carryforward.
- Deficits within Fund 106 will be addressed prior to distributing carry forward. E.g. if several programs or administrative “central office” functions have a deficit, a surplus in other areas must be applied to those deficits to arrive at a net surplus that can then be treated as the final carryforward amount
- Fund Balance will stay in Fund 106 with one exception. In the rare event that Fund 100 ends the year in deficit, any surplus in Fund 106 must first be applied to the Fund 100 deficit. This also applies to the reverse.
- The budgets for the approved fund balance allocations will be reflected on the financial system in Fund 116 to provide the mechanism to expend funds.
- If the funds have not been used in the timeline as approved by the Provost, the funds may revert to the Provost