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Budget Reallocation Policy

Office of Accountability:	Office of the Vice-President (Finance and Administration)
Office of Administrative Responsibility:	Office of Resource Planning
Approver:	President's executive committee
Scope:	Compliance with this University-wide policy extends to all members of the University community.

Overview

For the University, reaching the financial targets within a given integrated planning time frame may require budget units to implement budget reallocations.

Purpose

To ensure that the University reaches its fiscal targets and maintains its financial integrity.

POLICY

When deemed necessary, the President's executive committee will establish **budget reallocation** targets for **budget units** to ensure that over the four year integrated planning period the University will maintain a balanced budget for its operating fund. Budget units are required to reallocate resources from their base budgets. Within a vice-presidential portfolio, the Vice-President may levy differential budget reallocations across budget units as long as the target is met for the portfolio in total.

DEFINITIONS

Any definitions listed in the following table apply to this document only with no implied or intended institution-wide use. ▲Top	
Budget Reallocation	An amount by which a budget unit must reallocate so as to change its draw on the operating fund.
Budget Unit	A faculty/department/administrative unit/ancillary/charge-back unit that as an organizational grouping operates as a single entity and as such is required to prepare a strategic business plan and submit annual budget estimates
President's executive committee	A committee comprised of the president, the vice-presidents of each portfolio, and General Counsel.

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