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Name:	Budget Control – Capital Purchases: Funding Carried Forward
Policy Number:	4-2011
Origin:	Financial Services
Approved:	1 March 1993
Issuing Authority:	Director, Financial Services
Responsibility:	Manager, Financial Planning
Effective Date	1 September 2007
Revision Date(s):	1 August 1994 1 September 2007

Capital items not acquired within the year may be carried forward to the next fiscal year. However, Financial Planning must be notified by 31 March of that fiscal year of the department's intention to acquire the asset at a later date. Funds will be held in the appropriate capital reserve.

Funds remaining due to price variances or cancelled projects are to be transferred to the appropriate reserve for reallocation at the discretion of the Dean/Division Manager. At the time it becomes known that an asset will not be needed, Financial Planning is to be notified.