

CARRY-FORWARD PROCESS INSTRUCTIONS

Fall 2021



UNIVERSITY OF
South Carolina

College of Arts and Sciences

HOW IS CARRY-FORWARD DETERMINED?

- There are certain account codes that are “College-Controlled” and others that are “Department-Controlled.”
- Typically, neither positive nor negative balances in College-Controlled remain with the unit. Both positive and negative balances in Department-Controlled account codes are retained by departments.
- Instructional Support lines may be funded by both the College and Department, and have been adjusted accordingly.

WHICH ACCOUNT CODES ARE COLLEGE-CONTROLLED?

- As a general rule, balances at year-end for these account codes are zeroed out. Exceptions may exist.
 - Permanent/FTE salary codes are 51200 and 51300.
 - Fringe is account code 51900.
 - Instructional support includes accounts codes 51400 (GA salary), 51600 (TFAC) and 54525 (GA tuition). There may be non-instructional expenses in these accounts and college adjustments reflect this.

WHICH ACCOUNT CODES ARE DEPARTMENT-CONTROLLED?

- Operating budget account codes are considered department-controlled. Examples include, but are not limited to, supplies (53XXX), travel (5202X), contractual services (5207X) and other account codes not included in the previous slide.
- Balances in department-controlled accounts remain with the department, in accordance with yearly carry-forward allowances.

SAMPLE CARRY-FORWARD REPORT

COLLEGE OF ARTS & SCIENCES - FY19 CARRY FORWARD CALCULATION WORKSHEET

Account Number & Name: 987654A0001 A0001 0 SAMPLE DEPARTMENT
 SAMPLE

	BUDGET	ACTUALS	BGT - ACT	
GENERAL LEDGER BALANCES AS OF JUNE 30:				COLLEGE WIDE ADJUSTMENTS:
				(99,303) GL Carry Forward Surplus or (Deficit)
Resources:				
Allocations	6,932,007	6,932,007	0	
Revenues	5,000	7,500	2,500	0
Net Transfers	2,500	3,400	900	
Resource Total	<u>6,939,507</u>	<u>6,942,907</u>	<u>3,400</u>	
Uses:				
Classified Salaries	259,000	250,100	8,900	(8,900)
Unclassified Salaries	3,975,000	3,942,500	32,500	(32,500)
Fringe Benefits	1,550,000	1,682,250	(132,250)	132,250
Instructional Support	1,000,000	1,008,725	(8,725)	(4,275)
All Other Items	148,007	151,135	(3,128)	0
Uses Total	<u>6,932,007</u>	<u>7,034,710</u>	<u>(102,703)</u>	0
Carry Forward Surplus or (Deficit) per General Ledger			(99,303)	(12,728) FINAL CARRY FORWARD TO BE DISTRIBUTED

Complete the section to the right and return to the Dean's Office by 11/8/20. Feel free to attach a spreadsheet if you need more room. Please provide an itemized plan to demonstrate how you will cover any overages.

Chair's Signature _____

Carry Forward Distribution - Budget Transfer Information					
Fund	Object	Amount	Fund	Object	Amount



SAMPLE CARRY-FORWARD REPORT

- The top of the report shows the account number and name along with the Department name.

987654A0001A0001_____

Account Number & Name: 987654A0001

A0001

0

SAMPLE DEPARTMENT

SAMPLE

SAMPLE CARRY-FORWARD REPORT

	BUDGET	ACTUALS	BGT - ACT
GENERAL LEDGER BALANCES AS OF JUNE 30:			
Resources:			
Allocations	6,932,007	6,932,007	0
Revenues	5,000	7,500	2,500
Net Transfers	2,500	3,400	900
Resource Total	6,939,507	6,942,907	3,400
Uses:			
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Uses Total	6,932,007	7,034,710	(102,703)
Carry Forward Surplus or (Deficit) per General Ledger			(99,303)

The left side of the report shows the General Ledger Balances as of June 30th.

This table shows the budget for the major categories, the actual revenues, expenditures and balance.

The end of the year balance is reflected here. This is the balance BEFORE the adjustments are made by the College. This IS NOT the department's carry forward.

SAMPLE CARRY-FORWARD REPORT

The right side of the report is used to detail any adjustments made by the College. Note that the Carry-Forward surplus (or deficit) from the left side is placed at the top of the right side. **This is the STARTING POINT for any adjustments.**

COLLEGE OF ARTS & SCIENCES - FY19 CARRY FORWARD CALCULATION WORKSHEET

Account Number & Name: 987654A0001				A0001	0	SAMPLE DEPARTMENT
SAMPLE						
	BUDGET	ACTUALS	BGT - ACT			
GENERAL LEDGER BALANCES AS OF JUNE 30:				COLLEGE WIDE ADJUSTMENTS:		
				(99,303) GL Carry Forward Surplus or (Deficit)		
Resources:						
Allocations	6,932,007	6,932,007	0			
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All Other Items	148,007	151,135	(3,128)	0		
Uses Total	<u>6,932,007</u>	<u>7,034,710</u>	<u>(102,703)</u>	0		
Carry Forward Surplus or (Deficit) per General Ledger			(99,303)	(12,728)	FINAL CARRY FORWARD TO BE DISTRIBUTED	



SAMPLE CARRY-FORWARD REPORT ADJUSTMENTS

COLLEGE OF ARTS & SCIENCES - FY19 CARRY FORWARD CALCULATION WORKSHEET

Account Number & Name:		987654A0001	A0001	0	SAMPLE DEPARTMENT
SAMPLE					
	BUDGET	ACTUALS	BGT - ACT		
GENERAL LEDGER BALANCES AS OF JUNE 30:				COLLEGE WIDE ADJUSTMENTS:	
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Carry Forward Surplus or (Deficit) per General Ledger			(99,303)	(12,728) FINAL CARRY FORWARD TO BE DISTRIBUTED	

The total end-of-the-year balance in this dept/fund was a negative \$99,303. The adjustments are as follows:

- **Classified Salaries** - There is a positive balance of \$8,900 reflected on the left side of the report because the budget is more than expenditures. This may be due to an employee who left the unit. This is a College-Controlled account, so note the negative adjustment on the right side; the College is retaining the surplus.

SAMPLE CARRY-FORWARD REPORT ADJUSTMENTS

COLLEGE OF ARTS & SCIENCES - FY19 CARRY FORWARD CALCULATION WORKSHEET

Account Number & Name:		987654A0001	A0001	0	SAMPLE DEPARTMENT
SAMPLE					
	BUDGET	ACTUALS	BGT - ACT		
GENERAL LEDGER BALANCES AS OF JUNE 30:				COLLEGE WIDE ADJUSTMENTS:	
Resources:				(99,303)	GL Carry Forward Surplus or (Deficit)
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Carry Forward Surplus or (Deficit) per General Ledger			(99,303)	(12,728)	FINAL CARRY FORWARD TO BE DISTRIBUTED

- **Unclassified Salaries** - There is a positive balance of \$32,500 reflected on the left side of the report because the budget is more than expenditures. This may be due to an employee who left the unit. This is a College-Controlled account, so note the negative adjustment on the right side; the College is retaining the surplus.
- **Fringe Benefits** - There is a negative balance of \$132,250 reflected on the left side of the report. The College adjusts by adding funds to bring the balance to zero.



Arts and Sciences

SAMPLE CARRY-FORWARD REPORT ADJUSTMENTS

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- **Instructional Support** - There is a negative balance on the left side of the report. After review, it was determined that \$4,000 of this balance should be covered by the college. The remaining balance of -\$4,275 is retained by the unit (this could be due to undergraduate student salaries, for instance).
- **All other items** - These are the operating lines that are department-controlled. The department retains the negative balance.



Arts and Sciences

SO WHAT IS MY CARRY FORWARD?

COLLEGE OF ARTS & SCIENCES - FY19 CARRY FORWARD CALCULATION WORKSHEET

Account Number & Name: 987654A0001				A0001	0	SAMPLE DEPARTMENT
SAMPLE						
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In the example here, the carry-forward amount determined by the College review is a negative \$12,728. This was determined by starting with the General Ledger amount of \$99,303 and applying adjustments to the various categories.

WHAT IF MY CALCULATIONS DIFFER FROM THIS REPORT?

The College sends the reports to the departments for their review. If the department calculates a different carry-forward amount, please return the report electronically along with your calculation including a justification. This submission should include as many details as possible. For instance, there might be an agreement in place to cover a temp that was not reflected in the adjustment.

HOW DO I RECEIVE MY CARRY FORWARD?

Complete the section to the right and return to the Dean's Office by 11/8/20. Feel free to attach a spreadsheet if you need more room. Please provide an itemized plan to demonstrate how you will cover any overages.

Chair's Signature _____

Carry Forward Distribution - Budget Transfer Information					
Fund	Object	Amount	Fund	Object	Amount

- The Carry Forward report contains a section in the bottom right corner where departments can indicate how they would like their funds (surplus OR deficit) distributed. Please provide a fund, account code, and amount. If the space provided is not adequate, feel free to attach a separate document. Please **do not use** account codes 50000 or 50001.
- There is also a section in the bottom left corner for the Department Chair or Program Director to sign.
- Once the departments return their reports, the College budget office will prepare a budget entry to place the funds in the departmental accounts. The budget entry typically posts in November.

WHAT IF I NEED TO USE CARRY-FORWARD SURPLUS IN ONE ACCOUNT TO COVER A DEFICIT IN ANOTHER?

- For the purpose of the carry-forward exercise, we will post the carry-forward amount directly into the account in which the carry-forward was created (including surplus and deficits).
- You may submit a budget transfer request along with your submission to reflect a transfer from one account to another. This would be used for department-funded (not College) commitments or expenses. The comment should say something like: “Transferring funds to cover deficit in start-up account.”
- If you are expecting to use College commitments to cover expenses, please submit the commitment reimbursement request.

WHAT IF MY UNIT HAS A DEFICIT AND NOT ENOUGH FUNDS TO COVER IT?

- Please work through the carry-forward reports.
- Please indicate how the deficit(s) should be loaded.
- Also include a detailed justification of the cause of the deficit and indicate what the plan is to:
 - 1) Cover the deficit (ex: E funds or Foundation funds)
 - 2) Ensure that the current year (FY22) does not result in deficit

The College will contact these departments to set up a remediation plan.

If you have further questions regarding the carryforward process, your first point of contact will be your CAS budget manager, i.e., the person from whom you received the reports:

Bob Ellis (ellisrl@mailbox.sc.edu)

Rhonda Stephens (stepherw@sc.edu)

THANKS!

Susan Klie

Director of Budget Operations

sklie@mailbox.sc.edu