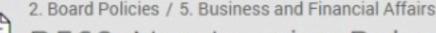
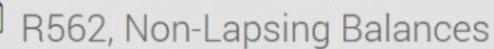
## 🖿 5. Business and Financial Affairs

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## R562, Non-Lapsing Balances<sup>1</sup>

R562-1 Purpose: To provide limits and guidelines for non-lapsing balances in the Utah System of Higher Education (USHE).

## R562-2 References

- 2.1 Utah Code 53B-6-102, Standardized Systems Prescribed by the Board
- 2.2 Utah Code 53B-7-101, Financial Affairs 2.3. Utah Code 63J-1-601, Budgetary Procedures Act
- 2.4 Policy and Procedures R120, Bylaws of the Board of Higher Education
- 2.5 Policy and Procedures R561, Accounting and Financial Controls

## R562-3 Policy

- 3.1 Authorization to Keep Unspent Funds at Year-end: The USHE is authorized to keep unspent appropriated operating funds at year-end rather than return them to the state General Fund. These funds include state tax funds; special or supplemental appropriations; mineral lease funds; and dedicated credits.
  - 3.1.1 Funds Carried Forward Without Specifying Balance or Use Limits: The Budgetary Procedures Act §63J-1-601 authorizes USHE, including the Board of Higher Education, to keep unspent fund balances and carry them forward into the next fiscal year without specifying any limit on the balance that can be carried forward or limiting the uses of those funds.
  - 3.1.2 Reporting of Carry Forward Fund Balances: The institutions shall report to the Office of the Commissioner of Higher Education (OCHE) their fund balance prior to September 1. The OCHE will collect and submit this information to the Utah Division of Finance no later than September 1 following the close of the fiscal year.





Adopted July 11, 2008. Amended by the 2009 Legislative General Session, passed by the Board on July 17, 2009.