Purpose:
To establish guidelines and procedures for the Grant and Contract Reassigned Time process for budget code 16065 via use of lapsed salaries.

Definitions:
Lapsed dollars: Salary and benefit dollars lapsed due to vacancy in position or temporary move of person to a different funding source.

Budget entries authorized under flexibility legislation:
1. Budget entries moving lapsed dollars to operating lines (i.e. Supplies, equipment, current services, temporary employment etc.) These entries must be processed by the University Budget Office for Budget code 16065.
   a. The Chair, the Dean and Academic Affairs approve the academic year buyout.
   b. An EPAF, PCF, and payroll redistributions (if necessary) are processed so that salary is charged to the grant (rather than the departmental fund) for the designated period and amount.
   c. The department submits the Grant and Contract Reassigned Form to the University Budget Office so that lapsed salary dollars can be released for temporary operating/salary needs related to research. GCRT funds are to be used for research initiatives.
   d. The University Budget Office reviews the submitted forms for accuracy and moves temporary budget to operating account codes within a unique Org. The temporary budget must be spent by June 30th.
   e. Buy out forms are to be processed in a timely manner; either before the anticipated start date or within one pay period of the anticipated start date of the buyout. Because of effort reporting and cost transfer timing and audit requirements, buyout amounts may not be charged to a grant if they are not processed on a timely basis. Contact your Departmental Administrator, ahead of time, whenever a buyout is anticipated. Starting the process early will help ensure that the grant fund can be charged.
f. Grants cannot be charged for overload payments. Grants can only be charged for appropriate percentage buyouts of the base institutional salary. Faculty cannot be paid at an overload rate on sponsored projects.

g. GCRT funds have implied approval even though they are considered lapsed salary dollars. Executive Council has granted “implied” approval on these funds.