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## **Regarding Funds of a One-Time Nature (Flexibility Funds)**

Vice-President (Fredericton-Academic)

**Guideline**

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### **1.0 Purpose**

- 1.1 In order to maintain a sustainable level of expenditures at the University of New Brunswick Fredericton Campus, the Vice-President (Finance & Corporate Services), in consultation with the University Management Committee, has proposed to the Board of Governors that a minimum level of flexible funding be allocated in each fiscal year's annual operating budget.

### **2.0 Applicability**

- 2.1 Fredericton Campus

### **3.0 Definitions**

- 3.1 None applicable

### **4.0 Implementation**

- 4.1 The annual operating budget of UNBF (including Corporate Service units) includes an allocation of flexible funds. This ongoing budget represents \$0.973 Million (less than 1%) of the annual operating budget and will be either allocated to strategic priorities or other financial requirements
- 4.2 The Vice-President (Fredericton-Academic) has committed to maintain and grow resources for one-time priority (flexible) funds for the Fredericton Campus through both enhanced revenue generation and expenditure management. Accordingly, ongoing expenditures against these flexibility funds shall not be permitted.
- 4.3 The Vice-President (Fredericton-Academic) and University Management Committee may, at their discretion, allocate ongoing flexibility funds to either strategic priorities or other financial requirements on a one-time basis.
- 4.4 Allocations of flexibility funding may be expended only on Board approval of the budget, and once any administrative processes (e.g. setting up Datatel Account Number with budget documentation) have been fulfilled.
- 4.5 Flexibility funds are approved based on a specific proposal as documented during the annual planning and budgeting process. It is not permitted to reallocate approved flexibility funds to other purposes.
- 4.6 Flexibility funds are approved during the annual planning and budgeting process for use within the fiscal year and may not be carried forward without explicit request. (Such requests may be made via the RPB Team.) Funds which are not approved for carry forward



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to future years shall be returned to the Fredericton Campus for award during the next annual planning and budgeting cycle.

### **5.0 Interpretation and Questions**

- 5.1 The Vice-President (Fredericton-Academic) office is located in Room 105 of Sir Howard Douglas Hall. Questions concerning this policy may be directed to [budgethelp@unb.ca](mailto:budgethelp@unb.ca). )