

POLICY STATEMENT³⁴ SALARY SAVINGS

POLICY DIGEST

Monitoring Unit: Finance & Administration
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I. PURPOSE

To define the University's policy with respect to salary savings.

II. DEFINITIONS

Temporary Salary Savings

Temporary salary savings are those which, during the current fiscal year, result from a temporary vacancy or downgrade of a state machine run budget position. The actual dollar savings will constitute the temporary salary savings.

Permanent Salary Savings

Permanent salary savings are those which result from the permanent abolition or downgrade of a position in the state machine-run budget, and which are not encumbered at the time of the personnel action,

- A. Where grant or contract funds replace funds supporting instruction, instructional needs must be given first priority in the use of released funds.
- B. In the case of positions in the state machine-run budget not fully financed by state funds, this policy is in effect only for that portion of the position funded by state appropriated funds.

Vacant Position

Salary savings from positions in the state machine-run budget, whether temporary or permanent, automatically revert to