

Salary Reserve Policy for SPA and EPA-NT

Salary Reserve is defined as the dollar amount created when a position is downgraded or filled at a salary amount less than the amount at which it was previously budgeted and or budgeted salary that is not assigned to a position number. Salary Reserve is commonly referred to as “unallocated”.

Salary Reserve budgets revert to Administration to be distributed by Executive Council.

Lapsed Salary & Lapsed Benefits Policy

Lapsed Salary is defined as the portion of the budgeted salary for a permanent position that becomes available during the course of the fiscal year as a result of the employee’s separation, reassignment, sabbatical leave or unpaid leave of absence. Lapsed Salary remains with the department and may be flexed to operating accounts. Lapsed Salary flex transfers must be requested by **April 1** otherwise any available salary that has lapsed will revert to Administration to be distributed by Executive Council.

Lapsed Benefits are defined as the portion of the budgeted benefits for a permanent position that becomes available during the course of the fiscal year (typically associated with departments lapsed salary). Lapsed Benefits revert to Finance Administration to be distributed by Executive Council.