

Use of Strategic Initiative Funds **Policies and Procedures**

Policies

The *Strategic Initiatives Funds* are primarily intended to cover the cost of investments that carry the potential of advancing the President's vision of becoming the "New American University". Only the President, or his designee, can approve the allocation of *strategic initiatives funds*. Authorization by the President, or his designee, to prepare a budget request for *strategic initiatives funds* does not constitute approval to expend funds in advance of official notification as to the size and terms of an award of *Strategic Initiatives Funds*. *Strategic Initiatives Funds* will be allocated to agency/orgs specifically established for approved initiatives.

The Office of the Associate Vice President for Planning and Budget will monitor and report on the allocation and progress of all *Strategic Initiative Funds*.

Procedures

Preliminary Approval

Preliminary approval of *Strategic Initiative Funds* will be communicated by the President, or his designee, to the Associate Vice President for Planning and Budget, in writing. The communication will confirm that the President has authorized the preparation of a formal budget request for *Strategic Initiatives Funds*.

Formal Budget Approval

Following the preliminary approval step, the awarded unit will prepare and submit to the Associate Vice President for Planning and Budget a *Request for Approval of Strategic Initiative Funds* (Attachment 1), which includes:

- A written description and justification of the initiative and the specific activities to be funded from the *Strategic Initiatives Funds* and other funds
- A written description of the opportunities for sustaining the initiative after the *Strategic Initiative Funds* have been spent
- A written description of the deliverables
- A budget detailing the uses of all funds, including *Strategic Initiative Funds*. The budget should include, by funding source:
 - Account level detail for uses (Personal Services must include ERE)
 - A description of other activities
 - The estimated time line and type of expenditures (one time; multi-year limited duration; or other).
 - The budget should be broken out by year for multi-year projects

The Associate Vice President will review the *Request for Approval of Strategic Initiatives Funds* and forward the *Request* for final approval. The signatures of the following are needed before *Request for*

Approval of Strategic Initiatives can be forwarded to the President: the Vice President or Dean of the submitting department, Director of Strategic Institutional Advancement, Senior Vice President and University Planner, Executive Vice President/ University Provost.

Following the President's approval of an award of *Strategic Initiatives Funds*, an approval letter from the Associate Vice President will be sent out. Once the letter has been received by the submitting department, that department must contact the Office of the President's Director of Fiscal Operations to transfer the funds to the new account.