

Number: 5.16

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| DESCRIPTION: | SMHS Local Fund Department Guidelines | | |
| RESPONSIBLE: | Administration and Finance | | |
| PURPOSE: | To establish rules that govern the funds in discretionary/local accounts that are created to support the work of individual faculty members. | | |
| FREQUENCY OF REVIEW: | Annually | | |
| CREATED: | November 10, 2021 | REVISED: | 2023 |

This guidance spells out rules that govern the funds in discretionary/local accounts that are created to support the work of individual faculty members:

The accounts (generally local funds and their balances) have a variety of funding sources, some internal and some external, and are called by a variety of names. These accounts may be provided to support the work of a faculty member whose appointment is instructional, clinical instructional, research, librarian, etc. The term “faculty” as used in this policy is intended to cover all of these, whether appointed in a regular or contracted capacity.

Regardless of the name used or the source of funds, these research and discretionary accounts are University assets and the funds in them are provided to support an individual’s work as a faculty member of the School of Medicine. Even though a faculty member is given decision-making authority for the expenditure of funds, it is important to remember that these are University SMHS funds and they should be used to further the missions of the institution through the work of its faculty.

At the conclusion of Faculty appointment due to retirement or departure any unspent local funds will remain with the SMHS. Research and professional development local funds are normally designated for use by individuals who are employees (i.e. active full-time faculty) of the University. Research and professional development local funds are not available for use by faculty members after they retire. Local funds remaining in a faculty members name will be returned to the School of Medicine Dean’s office or on an exception basis to the department at the discretion of the Dean.

There are a limited set of occasions when a faculty member who has retired or resigned might still be engaged in University work, and it might be appropriate for research account funding to support that work. The judgment on whether this is permissible should be made by the dean, in consultation with the department chair, or by the relevant vice president. The judgment should be guided by the principle that these funds are to be used to further the University’s accomplishment of its missions.