**College of Agriculture and Life Sciences**

**Policy on Salary Savings Effective: July 1, 2015**

**Purpose:**

This administrative guideline describes the parameters for salary savings on faculty and staff positions that result when budgeted salary is made available through either external funding sources or vacancy.

**Background**:

Within the College of Agriculture and Life Sciences, salary budgets for faculty and staff are currently held at the college level. Upon approval, up to a maximum of 90% of salary savings may be returned to departments as outlined in the procedure below.

**Guidelines and Procedures:**

In order to receive salary savings, departments must submit a salary savings plan to CALS Finance for approval by the Dean and Associate Deans. The request form is located at:

<https://www.cals.vt.edu/faculty-staff/files/request-for-temporary-salary-savings.xlsx>

Savings can only be requested for the fiscal year in which they are generated. Salary Savings are not eligible for carryover.

***Regular v. Restricted State Funded Positions***

Positions which are “regular” are defined as having a budget that is backed by state funding. Positions which are restricted do not have budget that is backed by state funds.

In general, salary savings are only available for positions that are listed as regular. Restricted positions *will not* be eligible for salary.

***Salary Savings Approvals and Disbursement***

All salary savings requests will be accompanied by a plan and submitted to CALS Finance. Plans submitted by the 15th of the month will be reviewed by month end. Proposals will be reviewed monthly by the Dean and Associate Deans. ***Approved plans are eligible for up to 90% of the salary savings.***

Upon approval by the Dean and Associate Deans, departments will be notified and budget will be transferred.

CALS Finance will review pay actions twice per year and communicate to each department its status on achieving the approved savings requests. If savings are not fully generated, the department will return funds to the college prior to June 10th of each year.