

Categorical Programs Carryover Formula

Carryover usually occurs in October

Using your Aug. 200X Preliminary Budget Status Summary Report, this is how to calculate:

Step 1: Unexpended Budget (YE Balance)

Revenue (State or Other Agency)	\$ 1,578,081	
+ Local Support	1,156,445 *	
+ Prior Year Carryover	115,645	
= Total Budget Capacity	<u>\$ 2,850,171</u>	
- Column 3: Year-To-Date expenditures (Sep 1 - Aug 31)	<u>(2,557,123)</u>	<= Budget Status Summary Report
= Unexpended Budget (YE balance)	<u>\$ 293,048</u>	

* If your program receives Local Support \$, then proceed to Step 2, otherwise, **STOP** and this is your Estimated Carryover Amount

Step 2: Maximum Allowable Carryover

Local Support	\$ 1,156,445	
x 10% Carryover limit of Local Support \$	10%	
= Maximum allowable carryover	<u>\$ 115,645</u>	

RULE:

Your carryover amount is the lesser of the 10% Maximum Allowable Carryover or the Unexpended Budget (YE Balance)

In the example above, your carryover is:

Balance (Unexpended budget) at Year End =>	\$ 293,048	
10% Carryover limit (Max. allowable carryover) =>	\$ 115,645	<= This is your carryover amount **

** The allocation is put into the Supplies (Obj 510) account
This amount can be revised (moved) to other accounts to reflect planned expenditures.

NOTE:

The Budget department will process carryover after all actual expenditures have been posted for the current fiscal year. This usually occurs during October of the following fiscal year.