



(POLICY)

<b>Policy:</b>	Operating Budget Transfers	<b>Policy No.:</b>	F16003
<b>Authority:</b>	SUNY Broome Community College Board of Trustees		
<b>Policy Owner</b>	President	<b>Responsible Party:</b>	Finance
<b>Approved:</b>	February 27, 1992		
<b>Revised:</b>	March 25, 2021		

The Finance and Facilities Committee of the SUNY Broome Board of Trustees shall approve budget transfers that are greater than or equal to \$50,000 or cumulative budget transfers in equipment, supply, contractual expense and travel that are greater than 5% of divisional appropriations (Administration, Academic, Student Affairs), and total at least \$50,000.

Upon recommendation of the Finance and Facilities Committee, the Board of Trustees shall approve cumulative budget transfers of personnel and fringe benefits that are greater than 5% of divisional appropriations. Such transfers shall require the additional approval of the Broome County Legislature.

The President shall establish procedures necessary to affect transfers below these levels.

Definition of a Budget Transfer:

A Budget Transfer is a reallocation of appropriations between divisions (Academic, Administration, and Student Affairs), or within a division between characters of expense (Personnel, Fringe, Contractual Expenses, and Equipment). This definition reflects the budget detail adopted by the Broome County Legislature and the SUNY Broome Board of Trustees.

Examples:

1. Chemical Tech supplies to Chemical Tech equipment
2. VPAFA personnel to VPAA personnel
3. VPAFA personnel to VPAFA supplies
4. VPAFA equipment to VPAA equipment

Reallocation of appropriations within a division and within a character is not a Budget Transfer. The President shall establish procedures necessary to ensure adequate internal control over these reallocations.

Examples:

1. Chemical Tech supplies to Nursing supplies
2. VPAFA personnel to Human Resources personnel
3. VPAA equipment to Mech Tech equipment

<b>Action</b> <i>(Created, Reviewed, Retired)</i>	<b>Date</b>	<b>Initials</b>	<b>Position Title</b>
<i>Updated Classification (1.9)</i>	03/25/2020	KP	<i>Secretary – VP Student Development</i>
Revised	02/11/2021	MS	VP Admin & Finance