

Policy:	Budget Policy	Policy No.:	F16008
Authority:	SUNY Broome Community College Board of Trustees		
Policy Owner	President	Responsible Party:	Finance
Approved:	June 18, 2020		
Revised:			

Policy Statement:

The budget policy guides planning for resource allocation to ensure sufficient and sustainable College facilities, infrastructure, technology, programs, and staffing. The budget policy ensures that the budget is reviewed and approved by the Board of Trustees and submitted to Broome County government for their review and approval prior to the start of the new fiscal year.

Purpose:

The purpose of the budget policy is to ensure that the budget is aligned with the mission of the College, its strategic goals, the mission and goals of individual units, and that the planning and resource allocation process is: evidence-based, incorporates assessment results, demonstrates continuous improvement, and is clearly communicated and documented.

Scope:

Any College employee responsible for development and management of a department/division budget. This includes and is not limited to the President, Vice Presidents, Deans, Directors, and Department Chairpersons.

Budget Guidelines:

The budget process will begin in November of the year prior to the upcoming budget year. A schedule is proposed by the Vice President of Administrative and Financial Affairs that is reviewed and approved by Executive Council. Budget instructions and supplemental materials will be distributed to Vice Presidents, Deans and Directors prior to the Thanksgiving Holiday. Budget requests and documents will be returned no later than February 1st of the following year.

Budget requests will be required to match with at least one of the College’s strategic goals and be aligned with the mission of the College. Budget requests will require input from faculty and staff. Requests will include descriptions of unit missions and goals, justification for the request as related to program/unit needs, and assessment results. Budget requests will provide specific dollar amounts for the individual categories (Contractual Services and Supplies, Furniture, Furnishings and Equipment, Information Technology, Personnel, Tech Fee, and Travel).

In conjunction with input from faculty/staff, and based on program needs and assessment results, deans/supervisors will prioritize and submit budget requests for their respective area(s) to the Budget & Institutional Effectiveness Specialist. Budget requests will be compiled by the Budget & Institutional Effectiveness Specialist and distributed to the appropriate Vice President for their review. Vice Presidents will review budget requests, their alignment with the mission and strategic goals of the College, their relation to assessment results, and their impact on continuous improvement. Vice Presidents will then make recommendations based on their review.

Revenue forecast modeling will begin in January and will continue through the beginning of April. A draft budget is prepared, reviewed, and approved by Executive Council prior to submission to the Board of Trustees' meeting towards the end of the spring semester. The Board of Trustees will review and upon approval, the proposed budget is then submitted to the Broome County Executive and distributed to Broome County Legislators. Broome County Legislators will review and approve prior to the next fiscal year. The Tuition and Fee resolution along with the county adopted operating budget is then presented to the Board of Trustees for final approval. The approved budget document will be distributed via SUNY Broome Today and through limited print copies.

Departmental line item budget requests will be determined and assigned throughout the summer months as enrollment projections for the fall term of the next fiscal year are determined. Communication of funded contractual/supply, travel, technology fee, and equipment related expense items will be sent via email to deans/directors prior to the first day of classes for the fall term. They will in turn communicate departmental budgets and funded items to their faculty/staff. Personnel budgets will be distributed via hard copy to Vice Presidents, Deans, and Directors in early September.

The Vice President for Administrative and Financial Affairs reserves the right to make budget adjustments as needed during the fiscal year, based on projected enrollment, revenue, and expenditures. Communication about these budget adjustments throughout the fiscal year will occur through the same process as original budgets were distributed. The Vice President of Administrative and Financial Affairs and the Budget & Institutional Effectiveness Specialist will provide information throughout the budget process with the Board of Trustees, Executive Council, Shared Governance Committees, Deans, Directors, Faculty, and other Staff.

Action <i>(Created, Reviewed, Retired)</i>	Date	Initials	Position Title
<i>Created</i>	05262020	MS	<i>VP Admin & Financial Affairs</i>