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Policy Name: Development, Adoption, Acceptance and Amendment of the Capital Budget

Policy Number: G-6

Functional Area(s) Responsible: Administration & Finance

Owner(s) of Policy: Administration & Finance

Most Recent BOT Approval Date: July 2015

Most Recent Review Date: Spring 2023

Most Recent Review/Revision Type: none minor/non-substantive substantive/extensive

Policy Statement:

Finger Lakes Community College administration shall prepare a proposed capital budget in accordance with the procedures set forth in Article 8 of the New York Code of Rules and Regulations. The form of the capital budget will be in accordance with the requirements of the State University of New York and Ontario County.

The College administration will present the proposed capital budget to the FLCC Board of Trustees for review and approval. Subsequently, the FLCC Board of Trustees will submit the College's capital budget to Ontario County. Following approval by Ontario County, the FLCC Vice President for Administration & Finance will submit the capital budget to the SUNY Board of Trustees. Once approved, the SUNY Board of Trustees will submit the FLCC capital budget to the NYS Governor for inclusion in the State Executive Budget.

Real Property Acquisition

1. *Acquisition by Gift:* Real property acquired as a gift for use by the College shall be approved by the FLCC Board of Trustees and by the SUNY Board of Trustees.
2. *Acquisition by Purchase or Condemnation:* Real property shall be placed in use by the College following preparation of an appraisal and approval by the FLCC Board of Trustees, Ontario County Board of Supervisors and SUNY Board of Trustees of the site selection, educational value of the property and a capital budget to include acquisition costs. Appraisals of real property will be conducted in accordance with New York Code Rules and Regulations Part 603.5(b).

Real Property Title

Ontario County shall acquire and hold the College's real property in trust for the College. In the event that the FLCC Board of Trustees and the State University Board of Trustees have passed resolutions declaring that real property is no longer useful or required for the College's purposes, the real property may be disposed of in accordance with New York Code Rules and Regulations Part 603.5.

Capital Budget Amendment

The FLCC Vice President for Administration & Finance will initiate amendments to the approved capital budget. All amendments to the approved capital budget are subject to approval by the FLCC Board of Trustees, Ontario County and the SUNY Board of Trustees.

Capital Cost Chargeback for Non-resident Students

Capital chargeback funds shall be accounted for separately and used for the limited purposes outlined in Article 8 of the New York Code of Rules and Regulations § 603.7.

Reason(s) for Policy:

This policy sets forth the requirements for the development, adoption, acceptance and amendment of Finger Lakes Community College's Capital Budget.

Applicability of Policy:

All members of the College community should be familiar with this policy.

Definitions:

Capital Budget- a continuous budget that provides funds for the alteration and/or improvement of College property and the physical plant.

Capital Chargeback- funds which the College has recovered from New York State counties outside of Ontario County, as required by law, to offset the capital costs attributable to admitting non-resident students.

Related Documents:

- NYS Education Law Article 126
- NYS Education Department regulations, 8 NYCRR Part 603
- SUNY Community College Business Officers' Manual
- FLCC Budget Reference Manual
- FLCC Development, Adoption and Acceptance of the Operating Budget policy
- FLCC Amendment of the Operating Budget policy
- FLCC Operating Budget Transfers policy
- FLCC Goods and Services Procurement policy

Procedures:

Finger Lakes Community College shall comply with New York State Education Law and the corresponding Education Department regulations governing community college capital budgets.

The capital budget will include, but not be limited to, the following items:

- Real property acquisition
- Site selection studies, surveys, appraisals, relocation of tenants and owners, demolition and other costs associated with acquiring real property
- Preparation of plans and specifications
- Supervision and inspection of construction
- Construction of new facilities
- Major changes in the function, use or capacity of existing facilities
- Alterations and improvements to existing facilities
- Identification, design and specification of capital equipment
- Acquisition and installation of equipment in new construction
- Acquisition and installation of equipment in projects involving major changes

Issuance of Bonds or Notes

Ontario County may authorize the issuance of bonds or notes pursuant to applicable law to fund all or any portion of its requisite share of the College's capital budget.

Architectural Fees

The College will budget funds for architectural services fees in accordance with a competitive schedule of fees established by SUNY.

Forms/Online Processes:

None

Appendix:

None