

Policy Statement

Authority to appropriate and expend funds in support of approved activities identified in the Finger Lakes Community College operating budget is granted by the FLCC Board of Trustees or its designee. Subject to approved policy, trustees authorize the college treasurer to cause transfers between and among those activities. All budget transfer requests must document the new use of funds where applicable. Written requests that do not adequately describe the purpose for the budget transfer may not be approved.

Approvals

Vice President of Administration & Finance: approves transfer requests of \$20,000 or less
College President: approves transfer requests of \$30,000 or less
Board of Trustees: approves transfer requests in excess of \$30,000

The Vice President of Administration & Finance is required to provide a monthly report of approved budget transfers to the FLCC Board of Trustees Finance & Facilities Committee and Ontario County Board of Supervisors

Reason for Policy

This policy sets forth the parameters within which Finger Lakes Community College may adjust its operating budget as financial needs change during the fiscal year, subject to the requirements of Article 126 of the New York Education Law, and corresponding NYS Education Department regulations and Code of Standards & Procedures for the Administration & Operation of Community Colleges.

Applicability of the Policy

All College employees and members of the FLCC Board of Trustees should be familiar with this policy.

Definitions

Account Codes: enable the College to track expenses internally; are designated in the Finger Lakes Community College Budget Reference Manual

Budget Transfer: allows funds appropriated for one purpose in the operating budget to be re-allocated to meet other needs that arise after the operating budget has been finalized.

Division Head: includes the College President, Vice Presidents and College Officers.

Operating Budget: the allocation of operating funds projected to implement the College's educational and auxiliary programs during a particular fiscal year, as finalized and approved pursuant to the FLCC Development, Adoption & Acceptance of the Operating Budget policy.

Related Documents

- Article 126 of the NYS Education Law & corresponding NYS Education Department regulations
- NYS Education Department Code of Standards & Procedures for the Administration & Operation of Community Colleges
- FLCC Budget Reference Manual
- FLCC Development, Adoption & Acceptance of the Operating Budget policy

Review date/action taken (requires Board of Trustees approval):

- May 2010: original approval date
- Fall 2012: no revisions
- July 2015: no revisions

Procedure: **Operating Budget Transfers**
Responsible for Procedure: **Administration & Finance**

Procedure Number: **G-11**
Most recent effective date: **July 2015**

Procedure

Budget transfer requests that do not materially change the intent of the original authorization may be forwarded directly to the college treasurer for immediate approval. Examples include, but may not be limited to, addressing budget errors, pricing changes or providing additional support for unanticipated necessary operating expenses.

Requests to change the intent of the original appropriation may be subject to varying levels of review and approval. Such requests must first be approved by the supervising college officer.

Department heads are responsible for operating within the financial limitations authorized by the FLCC Board of Trustees. Department heads are encouraged to contact the Vice President of Administration & Finance for assistance when there is an indication that an operating budget line may be overdrawn or where there is a circumstance that cannot be addressed with current fiscal resources. It is the mission of the Administration & Finance office to provide advice and assistance with finding a reasonable solution to an operating budget circumstance.

At the discretion of the Vice President of Administration & Finance, additional justification or approvals may be requested before a budget transfer is approved. At no time will a budget transfer request be denied without consultation between the college treasurer and the appropriate supervising college officer.

Forms/Online Processes

- None

Appendix

- None

Review date/action taken:

- May 2010: original effective date
- Fall 2012: no revisions
- July 2015: no revisions