

Financial

Board of Trustees Policy

SUBJECT: Budget Process Policy	NUMBER: 6.5
	DATE: October 16, 2023 Resolution # 23-117
	SUPERSEDES: November 19, 2012 Resolution #12-171

This policy document directly relates to the Budget Process Policy, of the SUNY Schenectady Board of Trustees, as hereto attached.

BUDGET PROCESS POLICY

The purpose of the budget policy is to ensure that the budget is aligned with strategic goals, reviewed and approved by the Board of Trustees, and submitted to Schenectady County government in May for their review and approval prior to the start of a new fiscal year.

The budget process will begin in November of the year prior to the budget year, with a schedule proposed by the Vice President of Administration and reviewed with the President, reviewed by the President's Council, and submitted to the Board of Trustees for their approval.

Budget instructions and materials will be distributed prior to the Thanksgiving Holiday and budget requests returned prior to the second Thursday in January of the following year.

The Vice President of Administration and/or the Assistant Vice President will meet in December with members of the college community including deans, faculty and other staff to explain the budget process, schedule and forms.

Budget requests will focus on achieving the College's strategic goals, with the input from faculty and staff. The requests will specify how the total budget, as well as how new staff, equipment, and other resources relate to the strategic goals.

The budget request will include specific dollar amounts by line item, staffing by position title, as well as performance measures including measures for the upcoming budget year.

Deans, and other Academic Departments will submit their budget requests through the Vice President of Academic Affairs, who will communicate them to the Vice President of Administration and/or representative.

The Vice President of Administration will address the preliminary budget requests at the January faculty convocation.

Alternative revenue forecasts will be prepared in January based on projected State aid.

A call for "Requested Fees" will be distributed in mid-February along with instructions and materials. Course and other Academic fee requests will be sent to the Vice President of Academic Affairs to be forwarded to the various Deans and Departments for their review and input. The Vice President of Academic Affairs will communicate the requested fees to the Vice President of Administration, and/or representative, prior to the second Thursday in March.

The President, Board of Trustees and the President's Council will receive updates on the budget process during February and March.

A draft budget document, including revenues and expenditures, staffing and performance measures will be reviewed and discussed in detail with the Board of Trustees at the April budget meeting. The budget message will specify how resources align with strategic goals.

The Board of Trustees will approve the budget at their May meeting and it will then be transmitted to the County Manager.

The approved budget will be located in SUNY Schenectady's Office of Administration, and will be made available in electronic form upon request.

Approved by the SUNY Schenectady Board of Trustees, October 16, 2023, Resolution # 23-117.