

# SUNY BROOME

(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>	May 26, 2022		

The Finance and Facilities Committee of the SUNY Broome Board of Trustees shall approve cumulative budget transfers in Capital Repairs, Renovations and Equipment, and Contractual Expense that are greater than 5% of College appropriations 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 College appropriations.

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 characters of expense (Personnel, Fringe Benefits, Contractual Expenses, and Capital Repairs, Renovations and Equipment). This definition reflects the budget detail adopted by the Broome County Legislature and the SUNY Broome Board of Trustees.

Definition of a Budget Reallocation:

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

<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
Revised	05/26/2022	MS	VP Admin & Finance