

A green chalkboard with two pieces of pink chalk and faint white chalk drawings. The chalkboard is the background for the text. The text is in a bold, teal color. The chalk is pink and the drawings are white.

Introduction to the Tax Levy Budget

All about your budget and how to manage it

Training Goals

- What is a budget?
- What is the Tax Levy Budget?
- What are the expense categories within the tax levy budget?
- What offices on campus should departments work with to manage their budgets and what resources are available?

What is a budget?

- A budget represents funds available to be spent
- A budget is increased if new funds are transferred in from another account or expense category
- A budget is decreased if funds are transferred out, spent to pay staff, or spent to purchase goods or services



Budget Terms

- Budget
 - *Funds available within a funding source. Four main sources of the operating budget are Tax Levy (TL), Research Foundation (RF), Non Tax Levy (NTL), and Brooklyn College Foundation (BCF)*
- YTD (Year To Date Expenditures)
 - *Expenditures that have been paid during the fiscal year*

Budget Terms

- Open Encumbrances
 - *Current commitments that have not been paid as of yet; these funds can no longer be spent*
- Available Balance
 - ***Budget minus (YTD Expenditures and Open Encumbrances) = Available Balance***
- TLBR (Tax Levy Budget Report)
 - tlbr@brooklyn.cuny.edu

Tax Levy Funds

- The tax levy budget is the primary operating budget of the College
- Funds come from tuition paid by students and from New York State aid
- The fiscal year 2013 Brooklyn College tax levy operating budget is approximately \$120 million (excludes fringe benefits, energy, rent, and other expenses paid by CUNY Central Office)
- Transactions must comply with State and CUNY guidelines

Tax Levy Budget Timeline

- **July 1:** Fiscal year officially begins
- **June 30:** Fiscal year officially ends
- The fiscal year is identified by the June 30 end date
- Processing deadlines are communicated throughout the fiscal year via email

Authorized Signature Forms

- Departments can authorize individuals to submit various transactions, request transfers, and receive budget reports
- Necessary for audit purposes
- Must be resubmitted each fiscal year
- May be updated throughout the fiscal year by request
- If not completed, a number of transactions will be restricted, including budget transfers and purchase requisitions

Tax Levy Budget Transfers

- Funds may be transferred between different budget units and budget groups
- Transfers may be requested by emailing TLBR
- Transfers may only be requested by an authorized signatory
- Transfers requested by an unauthorized employee require email approval by an authorized signatory

Tax Levy Expense Categories

- Full-time Personnel
- Graduate Assistants
- Teaching Adjuncts
- Temporary Services and Non-Teaching Adjuncts
- OTPS
- Postage
- Central Copiers and Equipment

Budget and Finance Offices

- AVP/Comptroller:
Alan Gilbert, ext. 5102
- Assistant to the AVP/Comptroller:
David Gretah, ext. 2113
- Assistant Budget Director:
Michael Lanza, ext. 6788

Budget and Finance Offices

- Fiscal and Business Affairs,
Non Tax Levy Administration:
Jacqueline Galang, ext. 3272
- Fiscal and Business Services Center:
Caroline Marrero
1146 Boylan Hall, ext. 3272
fbsc@brooklyn.cuny.edu
- Accounts Payable:
Gulnoza Shakirova
1424 Boylan Hall, ext. 5421

Budget and Finance Offices

- Financial Reporting and Reconciliation:
Lisa DeStefano, ext. 5009
- Purchasing and Support Services:
Madonna Charles, ext. 5133
- Deputy Comptroller:
Beatrice Gilling-Raynor, ext. 6545
- Copier Fleet Manager:
Pavel Gerashenko, ext. 6544

Budget and Finance Resources

- Forms and Guidelines:
<http://www.brooklyn.cuny.edu/bc/offices/avpbandp/finance/taxlevyotps.htm>
- StaplesLink Orders:
<http://www.stapleslink.com>
- OTPS, Temporary Services, and Postage Reports
 - *The reports enable a department to see their current budget, expenses, and open commitments/encumbrances applied against that budget for each expense category.*

What is new and coming up?

- State Financial System (SFS)
- CUNYfirst
- CUNY Conserves
- Budget and Finance Survey
- Additional Budget and Finance Training Modules and Documentation

Keys to Success

- Understanding the budget processes
- Managing transfers and purchases effectively
- Using budget reports to track activity
- Utilizing the Budget and Finance Departments and available documentation as a resource for planning and decision making

