

SUNY DOWNSTATE MEDICAL CENTER
FINANCE DIVISION – POLICY & PROCEDURES

No: BUD-1
Page 1 of 1

Subject: Budget Office Approval Levels

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Approved by: Frederick J. Hammond, Jr.

Distribution: Department Manual

- I. Purpose: To establish a threshold level for Budget Office approval of projects funded from State system centerwide operating monies, which will not require subsequent approval by the Senior Vice President and Chief Financial Officer, thereby increasing efficiency in the budget approval process.

- II. Definition(s):

- III. Policy: The Budget Office can approve:
 - new projects funded from State-system (State, Hospital, IFR's, and Endowment) centerwide operating monies in the amount of \$5,000 or less.
 - budget modifications to existing projects that are funded from State system centerwide operating monies in the amount of 5% of the total project or \$20,000, whichever is less.After Budget Office approval, an e-mail will be sent to notify the Senior Vice President and Chief Financial Officer of the action taken.

All requests above these levels will require final approval by the Senior Vice President and Chief Financial Officer.

- IV. Responsibilities (Include all departments / services involved in development/ implementation and/or monitoring):
 - Funding request with justification is to be submitted to the Budget Office by the requesting area.
 - The Budget Office will review the request and decide on approval. If approved, the Budget Office will notify the Senior Vice President and Chief Financial Officer and will monitor project expenditures.

- V. Procedures / Guidelines: The Budget Office will review the request and its justification. The request will be approved if:
 - all necessary signatures are documented,
 - the request is deemed appropriate and consistent with institutional needs and priorities,
 - centerwide funds are available for the request,
 - the funding levels fall within the guidelines of the Budget Office Approval Levels policy.

- VI. Reasons for Revision:
 - Changes in regulatory or statutory laws or standards
 - System failures/changes
 - Institutional/operational changes
 - New policy to increase efficiency