### Program Expenses

<table>
<thead>
<tr>
<th>Account Description</th>
<th>Actual as of 05/31/20</th>
<th>Submitted Budget 2020 - 2021</th>
<th>Certified Revised Budget 2020 - 2021</th>
<th>Retained Prior Year End Roll over</th>
<th>Current Year Net Total “Available to Spend”</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>40-7009-012-30001</td>
<td>$1,800.00 $1,843.00 $1,843.00 $1,843.00</td>
<td>1,843.00</td>
<td>1,843.00</td>
<td>1,843.00</td>
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<td>896.72 900.00 900.00 900.00</td>
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<tr>
<td>40-70295-012-30001</td>
<td>202.58 400.00 400.00 400.00</td>
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<td>New account/Retains rollover</td>
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</tbody>
</table>

### Total Income

Total Income = $289,994.96 $88,740.00 $116,036.92 $165,386.14 $281,423.06

Formula cell (Don’t change)
TO: Sejal Shah, President, Medical Student Council (MSC)  
via eMail and posted on FSA website.

FROM: Richard J. Bentley, President, Faculty Student Association (FSA)

SUBJECT: MSC Budget Certification for FY 2021 (6/1/20 thru 5/31/21).

July 6, 2021

Attached and posted on the FSA SAF webpage is a copy of MSC’s revised certified budget for Student Activity fees (SAF) for the fiscal year 2021 that began June 1, 2020. This reflects the MSC vote at their 2/11/21 meeting to refund 80% of the Fall 2020 SAF, resulting from pandemic related reduced programs and activities. This MSC Revised Budget has been certified on behalf of the Campus President in accordance with the SUNY Board of Trustees Guidelines including the following adjustments:

- **SAF Income**: The MSC’s prior budgeted FY2021 SAF revenue was $88,740 (pre-pandemic) and is now adjusted to reflect MSC’s vote to refund 80% of Fall 2020 MSC SAF (est total $36,652). Full time COM students will receive refund of $44. Bursar will issue refunds to applicable students’ accounts in July 2021. Resulting net FY2021 SAF revenue is revised to $52,088.
  - **Note**: MSC’s fiscal year 2022 budget for SAF revenue is expected to return to the $88K level.

- **The cumulative Class Reserve account is now excessive** (exceeds 100% of their total prior annual expense). Historically this account is where any remaining excess balance of each prior year graduating class has been placed. During Fall 2021, MSC will need to plan alternative use of funds or reallocation to other programs to reduce this reserve to a more reasonable amount.

- **Programs & Projects**: The net of the above revision results has been made in this account is adjusted to $27,396.92 to balance MSC’s budget (bottom line net to zero).

Please be aware that:

- **Authorized Signatures**: In accordance with the MSC bylaws, payment forms require joint signatures as follows:
  - General Med Council Accounts: Any two MSC Officers.
  - Club and Class Accounts: Any one MSC Officer, plus any one club/class officer.
  - Yearbook Accounts: Any one MSC Officer, plus any one yearbook coordinator.
  
  MSC requires that whenever the MSC Treasurer is not the authorized signature on any payment form, the MSC officer signing/approving that payment form must provide the relevant details (payee, $ amount, purpose) to the MSC Treasurer within 3 business days of its submission to FSA.

- Expenses may be drawn from appropriate accounts in accordance with this certified budget, dependent on the positive cash balance of the account at the time of disbursements.

- **Programs & Projects** and **Reserve Fund** require meeting minutes approving use, since purpose is unknown at this time of certification.

- The Council may submit a revised budget for additional certification at any time during the year.

- [FSA Payment Form](link), [SAF Meeting Minutes Guidelines](link), and other SAF documents (link) available online.

Please feel free to contact me at Ext. 2186 if you have questions or concerns.

cc: Anthony Condoleo, FSA Interim Controller (w/original documents);  
Daniel Minnock, FSA Bookkeeper

via eMail:
Alice Herchek, VP                Jeffrey Putman, PhD, Advisor
Alexandra Greenberg, Secretary  Schuyler Hooke
Jack Nasar, Treasurer           Adam Burgman
DeAnne Kennedy-Lorde, Bursar (No SAF rate change; F/T Rate = $110/year). Process Fall 2020 refund of $44. per full time MSC student)