



Reserve Funds and Long-Term Planning Policy

Policy Information

Date Established: March 29, 2022

Date Last Updated:

Category: Finance

Internal Control Program Approved: April 19, 2022

Unallocated Reserve Funds

Unallocated reserve funds are funds retained by the Student Association from year to year above and beyond the approved budget. These funds are typically retained for unforeseen expenditures that may arise from year to year. The Student Association shall hold a minimum of five percent of the previous year's expenditures in our unallocated reserve fund and no more than one year's operating budget.

Long Term Planning

The Student Association may also establish designated reserve funds for specified long-term programs, projects, and expenditures. The same SUNY policies apply to allowable expenditures of long-term planning as with any Student Activity Fee expenditures. All long-term planning must be approved by the Campus President or their Designee and in general have a cap of ten (10) years. All long-term planning proposal(s) must be submitted to the Campus President or their Designee for approval.

For long-term planning to be approved by the Campus President or their Designee the following information must be included in the proposal:

1. The date range in which the plan is for
2. The specific dollar amount for the plan and if the plan is a multi-year plan, then the breakdown of the per year dollar amount.
3. The specific intention for the use of funds

Initial submission and any changes thereafter to any approved long-term plan must be reviewed and approved by the SA President, SA Treasurer, and the Campus President or their Designee.

How Reserve Funds and Long-Term Planning is accounted for in the Budget

Unallocated Reserve funds are not accounted for in the budget.

Long term planning will be accounted for each year of the approved plan. The revenue and expense lines will be budgeted according to the approved long-term plan.