

NORTHEAST COMMUNITY COLLEGE POLICY MANUAL

SECTION 6– BUSINESS & FISCAL AFFAIRS SUBSECTION 61 – FINANCE & ACCOUNTING

POLICY NUMBER: BP – 6140

EQUIPMENT AND TECHNOLOGY REPLACEMENT FUNDING

1. POLICY REASON/PURPOSE/INTENT

To establish a policy to set funding levels for equipment and technology replacement.

2. DEFINITIONS

N/A

3. POLICY

3.1 The College recognizes the importance of technology in providing quality programs and services and is committed to maintaining funding for equipment and technology acquisition and replacement.

3.2 The College will set an annual target funding level at 4% of the General Fund Budget for equipment and technology acquisition and replacement. Funding sources shall include general fund appropriations, private gifts and bequests and corporate donations, grants, and year-end reappropriation of unexpended General Fund Budget.

3.2.1 General Fund Appropriations: Capital outlay requests shall be included in individual cost center budgets. The contingency cost center may include funding for unanticipated equipment needs which could be transferred to individual cost centers based upon need as approved by the President. Such transfers would be initiated by a budget transfer.

3.2.2 Private Gifts and Bequests: Corporate Donations: The College Foundation may solicit private gifts and bequests to help supplement capital outlay needs. Instructional departments may solicit corporations and businesses for donation of equipment which would benefit their program. Such donations would be in accordance with BP-6175, Acceptance and Valuation of Gifts, the Northeast Community College Foundation Gift Acceptance Procedures, and established college procedures.

3.2.3 Grants: The College shall initiate grant requests for capital outlay needs. Any grant for this purpose shall be for the direct benefit of an instructional program or college service. All grant requests shall be completed in accordance with AP-3610.0, Grants Development and Management Procedures...

3.2.4 General Fund Reappropriation of Unexpended Balances: At the end of each fiscal year, the administration shall review the General Fund Budget and reappropriate up to 50% of any unexpended balance to an auxiliary fund account for equipment and technology acquisition and replacement. This account will then be used to supplement future year's capital outlay and technology funding needs. The expenditure of such funds shall be managed through the annual budget process or by submitting a budget request to the Vice President of Administrative Services. The College Cabinet will approve budget requests based upon need.

4. APPLICABILITY

N/A

EFFECTIVE DATE: 01/17/2018

ORIGINAL ADOPTION DATE: 01/11/1996 (item #7447)

REVISION DATE (AND BOARD OF GOVERNORS' MINUTES ITEM NUMBER): 03/13/1997
(item #7957); 05/08/2014 (item #11433); 01/17/2018 (item #12192)

PRIOR POLICY/PROCEDURE NUMBER: 3120

SCHEDULE FOR REVIEW: 2023

DIVISIONS/DEPARTMENT RESPONSIBLE FOR REVIEW & UPDATE: Administrative Services

SPONSORING DIVISION/DEPARTMENT: Administrative Services

RESCINDED DATE: none

LEGAL REFERENCE: none

CROSS REFERENCE: none

PROCEDURE(S) FOR POLICY: none

RELATED POLICIES/REFERENCES: AP-3610.0, BP-6175, Northeast Community College
Foundation Gift Acceptance Procedures

POLICY KEY WORDS: equipment funding; unexpended balance