



Library's State Operating Budget Stephen B. Luce Library Standard Operating Procedures

The Library Director is entrusted with the academic and fiscal management of the college library, the archive collections and the Ship's library.

Responsibility for administering the collection development budget is delegated to the Collection Development/Acquisitions Librarian. The Library Director maintains total fiscal responsibility and accountability for the library's budget.

The Library State Operating Budget consists of the following three categories:

1. **Personnel Services** (FT salaries)
2. **OTPS** (other than personnel; collections, contracts, supplies, subscriptions, online access, equipment, software licenses, furniture)
3. **TS** (temporary services, PT salaries)

Fiscal Responsibility: Policies and procedures for (1) administering, monitoring the budget, (2) auditing budget and practices, and (3) reporting expenditures:

(1) Administering & Monitoring Budget:

- **SUNY Management Resource Tool** Web based application records expenditures after transaction takes place and funds are in process or expended
- **Detailed Itemized Excel Databases** Internal database that records all transaction at the point of initiation
- **Summary Excel Database** Monitors increase/decrease of expenditures by categories. (two additional levels of category databases, level 1 & level 2 provide different levels of detail in increase/decrease category-expenditures for the last six years . All 3 levels of the category databases contain excel formulas and work in conjunction with the detailed itemized excel database.

(2) Auditing

The Collection Development/Acquisitions Librarian has direct oversight over the OTPS budget as it relates to collection development allocations and expenditures.

The Library Director has direct oversight of the PS, TS, and sections of the OTPS

Persons involved during auditing: Library Director; Collection Development Librarian; 1 Library support staff; 1 library administrative staff

Auditing Periods:

- **July 1st to March 15th:** A comparison audit of the library's internal accounting against the SUNY Management Resource Tool. Performed on a *monthly schedule* until all discrepancies are resolved with the Purchasing Office, commercial vendors and external agencies then submitted to the library director on monthly basis
- **March 15th to May 30th** A comparison audit of the library's internal accounting against the SUNY Management Resource Tool. Performed on *weekly schedule* until all discrepancies are resolved with the Purchasing Office, commercial vendors and external agencies then submitted to the library director on weekly basis
- **May 30th to June 30th** Budget audit is performed on a *daily schedule*. All purchases, expenditures and transactions are monitored through the SUNY Management System on daily basis. During the last month of the fiscal year, the library director works directly with the Collection Development librarian, the commercial vendors, publishers and external agencies to finalize all transactions. The library director works closely with the campus CFO to ensure that all funds expended, initiate and approved internal transfers within the three categories of the State Operating Budget (PS, OTBS, TS) and reallocate funds as needed.

(3) Reporting: Office of the Associate Provost for Institutional Research and Analysis, SUNY System Administration

At the end of each fiscal year, the office of the Associate Provost for Institutional Research and Analysis at SUNY System Administration requests the State-operated campuses to provide a detailed financial report of their libraries' budget, (Deadline August 12th). The August financial report documents the library's acquisitions and retirements at the detail of the item-level and pricing. Information is recorded in relation to the last FY report. Any anomalies in the financial report must be documented and further clarification is provided.