REED COLLEGE

Budget Instructions – FY24

Attachment 1 – Budget Instructions

This memo is Attachment 1, and are the instructions for the forms to be used in the FY24 budget process. These forms can be found on the business office website under Finance: Department Budgets & Guidance / Department Budgets/ scroll to Annual Budget Requests.

Consistent with recent years, the budgeting process will use FY23 as a baseline for the FY24 budget. If the budget for FY23 is sufficient for FY24, then there is no action required on your part. However, if you would like to reallocate portions of your budget among different accounts or between different orgns, then you will need to complete Attachment 2. If you would like to request additional funding, you will need to complete Attachment 3. See below for further details.

If you have any questions regarding any aspect of the process, please do not hesitate to reach out to Robert Tust.

Attachment 2 - Budget Reallocation Request (FY24)

This form is used to communicate all budget reallocations to your VP/Dean. This form should **not** be used to request additional funding (please see Attachment 3 for additional funding requests).

- Complete this form first by filling in the finance manager (see green highlighted field). A single spreadsheet can be used if a finance manager is responsible for multiple orgns.
- Use the budget/actual data available to you in IRIS to analyze and determine where you might want to reallocate budget.
- If you would like to reallocate budget, list the relevant orgns and accounts in columns

  (1) through (4). In column (5) list the current budget reported in IRIS. In column (6) list the increase/decrease; this column **must net to $0**. Column (7) will calculate the new budget and column (8) can be used for commentary as needed.
- If you need to add additional account code rows, click on the plus sign in the left margin to expand hidden cells and use those. Delete rows you don't need.
- Submission: Academic departments should submit electronically to the business office via budget@reed.edu. Non-academic departments should submit electronically to your VP/Dean who will review results and then submit to the business office.

Attachment 3 – New Operating Budget Request

This form is used to communicate all new operating budget requests to your VP/Dean.

Items that will be considered for new funding in the FY24 operating budget at the College level will be in the following categories:

- Raising financial aid awards to address increased costs of attendance;
- Increases in salaries and benefits for faculty, staff, and student employees;

- Continuing valued grant-initiated programs where the grant funding is ending; and
- Contractual increases to meet additional costs under agreements with vendors.

Finance managers may also wish to identify items for consideration that respond to strategic priorities, particularly student success initiatives. While it may be difficult to fund these ideas in the forthcoming budget, such information is useful for longer-term planning. If you have this type of item, please highlight this in your budget request and provide information on how new funding would help the College make progress on this strategic priority.

The following are detailed instructions on how to complete the form:

- Indicate in columns (2) through (5) which orgn and account you are requesting additional funding. In column (6) list the current operating budget that is reported in IRIS. If you requested a reallocation and a new operating budget for a specific orgn-acct, you will need to include the reallocation portion in column (7) and additional funds in column (8). Column (9) will automatically calculate the new budget.
- Column (10) should be used to provide a rationale for the increase. If you would like to attach a more detailed explanation, please indicate in column (10) and submit along with this form.
- Once completed, prioritize the requests (1 for highest priority, 2 for next highest, etc.)
- Submission: Academic departments should submit electronically to the business office via budget@reed.edu. Non-academic departments should submit electronically to your VP/Dean who will review and identify priorities to be submitted to the business office for further discussion.

Attachment 4 – Capital Equipment Request

Requests for department equipment or furniture items costing more than $1,500 are to be made as an equipment request.

Capital equipment is defined as tangible property with a unit cost over $1,500 and an expected useful life of more than 2 years. For example, a desk costing $1,600 is an equipment item. Two chairs costing a total of $1,600 are not, since each item has a unit cost of $800. Such non-capital items must be included in your supplies budget.

- Please list all capital equipment requests on the Capital Equipment Request worksheet (see Attachment 4), detailing such information as cost, uses, and a statement describing the need. Indicate the priority in column (1) with 1 being the highest, 2 the next highest, etc.
- Requests for computer hardware go through a separate computer equipment budget process administered by CIS that happens in the spring.
- Submission: Academic departments should submit electronically to the business office via budget@reed.edu. Non-academic departments should submit electronically to your VP/Dean **with a cc to the business office via budget@reed.edu.** The VP/Deans will review and identify priorities to be submitted to the business office for further discussion.

Attachment 5 – Long-Term Capital Needs Request Form (Google Form)

- Please complete the Long-Term Capital Needs Google form for each need that you identify for your department, prioritizing these requests and highlighting any requests that are pressing.
- If you submitted long-term capital needs requests for the FY23 budget and they still represent current needs, please review and update the information in your submission for the FY24 budget.
- Submission: Google Form

Please contact Robert Tust should you have questions about using these forms.

New Technology

Departments should review the Technology Adoption Policy when considering new software systems, online services, purchases of specialized hardware and other technologies for institutional use.

New requests should be submitted using the Technology Adoption Web Form.