The Basics

- One operating expense scenario will be prepared in the Colleague Budget Management Module (Colleague)
  - 0% or level-budget scenario (**2027OB0**).
- Budget dollars may be re-allocated across budget lines as needed.
- If additional funding is requested, it must be approved <u>first</u> by your respective dean or vice president <u>and</u> linked to the strategic framework and/or institutional goals.
  - *Any increases will need to be funded by a reduction in another budget line.*
- Enter justifications for any budget increase requests and what budget line is funding the increase request.
- Step-by-step instructions for inputting your budget are in the Quick Reference Guide.
- Deadline: **February 9, 2026.**

Definitions of Budget Categories

- **Operating expenses** consist of consumable goods or services needed to keep your department running.
  - Examples include printing, office supplies, professional development, travel, advertising, etc.
- **Capital purchases** are items with a cost greater than or equal to $2,000 and are used for more than one year.
  - Examples include certain furniture and equipment, musical instruments, and scientific equipment.
- **Renovations (central capital)** include improvements to building or office space.
  - Examples are painting, carpeting, and adding or removing walls.
- **Non-recurring operating expenses** are one-time expenditures for goods or services that do not meet the definition of a capital purchase.
  - Examples include a one-time consultant fee and furniture/equipment that costs less than $2,000 each
- **Student salaries** are the cost of student labor and can be either entirely university-funded or partially subsidized by Federal work study funds for those students who qualify in their financial aid package.
  - The work study object code is 51022 and the non-work study object code is 51020.
  - We will budget $16.25 per hour for student labor, which is a blended rate of what minimum wage will be over the course of the fiscal year as published by NYS.
    - The student hourly rate will be $16.00/hour until 12/31/2026 and then will increase to $16.50/hour.
    - Federal work study will subsidize approximately 50% of the hourly rate for those students who qualify for work study funding. The remaining 50% of the hourly rate will be paid by Nazareth.
    - <u>All</u> summer student employment is 100% Nazareth funded – work study is not available.
  - Student salaries are budgeted by number of hours and dollars, but only dollars show in NazNet Self-Service.

Budget Management

- When reviewing your budget activity throughout the year, ensure your total spend is at or below your total budget.
- Call expenses what they are and use the expense line (object code) that best describes the expense even if an individual budget line goes over budget. It will provide accurate reporting and help you decide if you need to allocate your budget resources differently the following year.
  - Request new object codes from Sue Ahn if needed. A listing of available codes is on our website.

Resources

- Controller's Office Budget Team
  - Sue Ahn, Financial and Risk Management Analyst (x2029) – sahn3@naz.edu
  - Jon Glaza, Associate Controller (x2030) – jglaza4@naz.edu
  - Kristen Green, Controller (x2024) - kgreen3@naz.edu

- Online Budget Resources
  - Budget timeline, reference guide and preparation instructions/tips on the Controller's Office website
    - https://www2.naz.edu/controller/account-and-budget-resources/
  - Website for submitting student salaries, non-recurring operating expenses and capital/renovation budgets
    - https://budgeting.naz.edu