

Manual of Policy and Procedures

Title SYSTEM ANNUAL OPERATING BUDGET - ALLOCATION OF STATE GENERAL AND CAPITAL FUND APPROPRIATIONS	Number 403-A	Page 1 of 3
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PURPOSE

Vermont State Colleges System receives general and capital fund appropriations from the State of Vermont. The primary purpose of these appropriations is to support the VSCS and create access to higher education for Vermonters throughout the state. This policy describes the methodology by which the general fund and capital fund will be distributed across the component units (i.e. individual institutions, shared services and Chancellor's Office.)

STATEMENT OF POLICY

1. Allocation of General Fund Appropriation

A. Deductions prior to allocation of the General Fund Appropriation:

- (1) Allocations named to a specific purpose by state law shall be allocated solely to that purpose and assigned to the appropriate component unit
- (2) All extraordinary and one-time funding not named to a specific purpose by state law
- (3) 2% of the total base appropriation less the values of (1) and (2) above for strategic initiatives at the discretion of the Chancellor. At the discretion of the Board of Trustees, any portion of the available balance from the prior fiscal year may, in whole or in part, be distributed to another purpose such as reallocation to the economic stabilization fund or distribution to the institutions proportional to the

- (1) Allocations named to a specific purpose by state law shall be allocated solely to that purpose and assigned to the appropriate component unit
- (2) \$500,000 for emergency repairs which shall be distributed at the discretion of the Chancellor or Chief Financial Officer

B. After all deductions in A above, the remaining balance shall be distributed proportionate to owned square footage by institution as calculated the fall before the beginning of each State Biennium; with the expectation that not less than \$150,000 will issued to each institution regardless of proportionate value.

Signed by: _____
Elizabeth Mauch, Chancellor

Date _____