



2008-2009 SUNY Fredonia Income Fund Reimbursable (IFR)



A new Sound Recording Studio for the Sound Recording Program benefited from expert design and build advice by a member of the Academic Information Technology staff.

SUNY FREDONIA 2008-2009 Budget Income Fund Reimbursable (IFR) Overview

Income Fund Reimbursable (IFR) accounts are maintained under SUNY's concept of self-sufficiency. Expenditures are controlled by available cash balance (which carries forward to subsequent fiscal years) as well as by budgeted allocations. Allocations are based on a combination of prior cash balances and projected expenditures. Allocations can be increased or decreased as necessary to reflect actual activity (revenues generated and expenses incurred) if significantly different from the original budget. For 2008-2009, \$300,000 of unallocated appropriation is contained within Administration to provide for campus flexibility if IFR revenues are sufficient to justify increases in allocation.

IFR revenues must be sufficient to cover applicable fringe benefits and overhead assessments in addition to actual expenditures. These items are not budgeted separately because, they are treated as negative revenue items as opposed to expenditures. Due to the self-sufficient nature of these accounts, the revenues must cover increased expenditures resulting from inflation and negotiated salary increases.

IFR accounts are assessed an overhead rate of 14 percent of all revenues. This rate was established July 1, 2000, and will continue at the same level for the 2008-2009 fiscal year. Personal service expenditures for IFR accounts are also charged the New York State fringe benefit rate. The rate for 2008-2009 will be 45.55 percent.

For the 2008-2009 fiscal year the campus will operate 204 IFR accounts. Summarized below are the number of accounts and allocations for each division of the campus.

	IFR Accounts	2008-2009 Allocation
President	1	\$ 55,000
Vice President for Academic Affairs	99	2,550,700
Vice President for Administration*	34	2,750,100
Vice President for University Advancement	2	21,200
Vice President for Student Affairs	<u>68</u>	<u>2,459,800</u>
TOTAL:	<u>204</u>	<u>\$7,836,800</u>

*Includes \$300,000 in unallocated appropriation.

