



Business Objective:

A budget transfer is used to transfer remaining budgeted dollars from one account to another. Budget transfers are generally used to change or redistribute budgeted allocations to other uses. An example of budget redistribution would be to add additional staffing and positions by transferring budget from non-salary accounts to accounts for salary and FTE.

The school or department staff will create and submit a budget transfer request form for approval and final processing to the Budget Office. Any budget transfers related to Account Types that begin with a 30 through 60 are related to funding for activities or grants and are subject to additional review to determine permissibility of planned expense by the grantor.

Budget Transfer Process:

A Budget Transfer is a three-action process that resides largely at the school and department level. The school or department will create all budget transfers on the “Budget Transfer” Excel template. Transfers between two different Management Responsibility levels, locations or funds will be completed by the Financial Partner within the Budget Office.

Following are the high level actions that should occur for successful posting of a transfer.

- **Action 1 – Review of Budget Remaining Balances**

The school or department budget managers will review remaining balance reports to determine if budget redistribution is needed and the account(s) with budget available from which the transfer(s) will take place.

- **Action 2 - Create a Budget Transfer**

The school or department staff creates a Budget Transfer using the “Budget Transfer” Excel template. The amounts transferred must be entered as whole dollars. For example, amount entered should be rounded up from the amount of \$248.50 and show it as \$249.

- **Action 3 – Email the Request for Approval**

The individual who completes the transfer will save the transfer within their own filing system and forward the completed Excel template via e-mail to the “Budget” mailbox. The file sent to the Budget office should be named with a unique name. (Best Practice: Location Number_Month/Year_Number such as 0450_0913_1). Hand written, paper or scanned copies will not be accepted. The school principal or department manager approving the transfer should be copied on the request. It will be assumed that the individual copied on the request has approved the transfer request prior to being submitted to the Budget Office. E-mails received without the approver copied will be returned to the sender.

The Budget Office will complete further reviews and processing after receipt of the e-mail. When the transfer is reviewed and approved for processing, the Budget Office will send an e-mail notification back to the requestor.

Appropriate Use and Requirements for Budget Transfers:

1. Schools cannot transfer monies between different funds; for example, Fund 26 to Fund 10.
2. Transfers reclassifying budgets within the same summary rollup, unless it is related to Salaries and FTE's are not required. For example, it is not necessary to move budgets between a general supplies account (9610) and a textbook account (9640). These accounts fall within the same rollup (i.e. Supplies with the same Accounting Unit).
3. Schools cannot transfer any credits received against actual expenditures.
4. Redistribution of budget may be considered a change in plan for certain allocated funds to schools and may require additional managerial approval. Please refer to the School Budget Guidance Manual to determine if a plan was required to be submitted for use of restricted funds. If the transfer is related to these restricted use funds, then an e-mail from the plan approver agreeing to the transfer will need to be forwarded to the Budget Office along with the budget transfer.