

TRANSFER GUIDELINES

BUDGET AND FUNDS (ACTUALS) TRANSFER

BUDGET TRANSFER:

CHECK OFF TRANSFER TYPE "BUDGET" ON FORM

PURPOSE: Increase or decrease BUDGET amounts WITHIN THE SAME DEPARTMENT (unit #).

--- Reasons Why You Would Change Your Budget:

- * Adding a new expense account. Requires a budget reduction in another account to off set the new account budget.
- * Major change in scope.

--- Budget Transfer Guidelines:

- * **MINIMUM BUDGET TRANSFER AMOUNT IS \$500.** Change in scope transfers for less than \$500 will not be processed.
- * The "Transfer From" amount on the form **MUST** equal the "Transfer To" amount.
- * Approval signatures are required.
- * Detailed explanation (reason for transfer) is required. Reasons such as "cover expenses" are not sufficient.
- * You may **NOT** transfer funds into or out of: Payroll accounts, CAPEX Equipment over 1 year (66100), Software (61012). The CAPEX budgets were approved by the President and must remain fixed.

FUNDS (ACTUALS) TRANSFER:

CHECK OFF TRANSFER TYPE "ACTUALS" ON FORM

PURPOSE: To correct ACTUALS that were charged to an incorrect account or department. Or, charge another department for Inter-departmental or cost sharing expenses.

--- Reasons Why You Would Transfer Actuals:

- * Office Supplies expense charged to Telephone expense in error.
- * School of Education charges charged to School of Engineering in error.
- * One department charging other departments for services performed (i.e. transportation)

--- Actuals Transfer Guidelines:

- * **MINIMUM ACTUALS TRANSFER AMOUNT IS \$50.** Funds/actuals transfer requests less than \$50 will not be processed.
- * Transfers should not be used to cover negative balances by transferring to an unrelated account with a surplus.
- * Approval signatures are required.
- * Detailed explanation (reason for transfer) is required. **PROVIDE BACKUP DOCUMENTATION.** For example, attach a copy of an invoice or the GL budget detail printout highlighting the transfer line item.
- * Funds/Actuals transfer forms submitted without backup will be returned.