

Document # MSOP2	Title: Budget Transfers	Print Date: 7-25-2014
Revision # 1.0	Prepared By: Dr. Dativa Del Rosario	Date Prepared: 7-25-2014

Purpose: To provide procedures for budget adjustment to the original budget upload through budget transfers or budget journal entries.

Scope: This procedure applies to all employees who are authorized to view and make adjustments or changes to the approved budget.

Responsibilities:

Unit Manager – verify the existing budget and request budget transfers to the areas most needed.

Business Manager – confirms the budget transfer and approves if within guidelines and supporting documentation

Budget Director – approves and posts the budget transfers, budget journals and budget set up.

Definitions and Abbreviations

- **Budget Accounting codes – 23 Digit accounting codes used to identify the expenditures in the commitment control system.**

Procedure:

1.0 BUDGET TRANSFER RULES

- 1.1 Budget transfers are initiated to transfer funds from existing budgets loaded in the system
- 1.2 Budget Journals are initiated if there are new funds received, for budget set up and for carryover of budget from prior year.
- 1.3 All budget transfers are within locations
- 1.4 All budget transfers are within discretionary accounts.
- 1.5 No transfers crossing funds
- 1.6 No transfers crossing projects
- 1.7 No transfers out from revenue accounts 8xxxx.
- 1.8 No transfers out from balance sheet accounts 9xxxx
- 1.9 Transfers with negative balance are not allowed.
- 1.10 Transfer debit and credit totals must balance.

2.0 COLLEGE APPROVAL ROUTING

- 2.1 All budget transfers initiated by the unit or department must first be approved by the Cost Center Manager and then routed to the Business Manager for approval.
- 2.2 Only transfers within the discretionary accounts are approved at the College level.
- 2.3 Budget transfers from permanent salary object codes will be routed to the District for approval and must be accompanied by salary savings memorandum.
- 2.4 All approval activity will be notified via email. Each email is linked to the journal that needs to be approved.

3.0 DISTRICT APPROVAL

- 3.1 All transfers that involve object codes 11xx, 12xx, 21xx, 22xx, 3xxx and 8xxx are budgeted centrally and approved and finalized by District Finance. Finalizing means Journal Edit and post. They are routed from the Business Manager to the District Finance.
- 3.2 All budget journals are routed directly to District Finance.
- 3.3 Transfer Journals will be routed to the previous approver when its denied by the current approver.
- 3.4 All approval activity will be notified via email. Each email is linked to the journal that needs to be approved.

Forms/Records:

Form #	Record/Form/Activity Name	Satisfies Clause
Required by Standard		
XXXXXX	No forms required	