

Instructions for completing Budget Transfer from:

1. Fill in Department Name.
2. Date will automatically show the current date.
3. Fill in index and account numbers and put in a brief description: Name of department, PCN, etc.
4. Fill in amount to be transferred.
5. You must enter either a plus or minus sign in the +/- column. As a general rule you will enter a plus sign if you want to increase the budget in that index/account and enter a minus sign if you want to move budget out of that index/account. The exceptions to this rule noted below.

If you want to increase the revenue budget in an account you will put in the dollar amount and put a plus sign in the +/- column. Matching expenditure authority will also go in with a plus sign resulting in a one-sided budget transfer. The reverse is true if you are decreasing revenue: signs for decreasing both the revenue and the expenditure will be a minus.

Other Exceptions: any line item that works as a revenue (contra-expense accounts). A contra-expense line (such as 61905—interdepartmental labor) will have a negative balance. Therefore if you want to increase the amount you are receiving in that line you would need to enter a minus sign; use a plus sign to decrease the amount.

- NOTE: Off on the right hand side of the transfer is a column which will automatically calculate your transfer total based on the +/- signs. Most transfers should balance to 0. Transfers changing the revenue budget in a single account are an exception to this rule and will not balance to zero.

6. Indicate whether transfer is permanent or one-time,
7. Fill in the comment field (up to 35 characters). Do not leave this blank! This field is very useful to help identify why a transfer was done and is used to help the Office of Budget and Planning and/or General Accounting to ensure that the transfer is doing what it is intended to do. Suggested comments “From PCN 99xxxx to 99xxxx”; “Correct BTRxxx”; “Replace Computers”; etc.
8. Sign the transfer and have it approved by the appropriate person/people.
9. Send the transfer to the Office of Budget and Planning, Mail Stop 964.

Interfund Transfers:

As in the past, budget transfers between funds still need the transfer-in and transfer-out lines. Transfer-in lines should have a minus in the +/- field. Transfer-out lines should have a plus.

While the interfund transfer form appears the same as in the past the AMOUNT columns have been changed to Debit and Credit. Transfer-in will be credits and Transfer-out will be debits. The from is set up to do this for you, so all you will need to do is fill in the appropriate index and amount.

To determine if an interfund is needed, go to Banner, screen FGIBDST. Enter an index. The “fund” field will populate. Then enter the second index. If the fund is different than the fund for the first index, an interfund transfer is needed.

Difference between Budget Transfers and Journal Entries:

When an expense has hit the proper index/account code combination but there is not enough funding in those lines to cover it a budget transfer would be used. Journal entries are used when expenses have hit an incorrect index/account code. Journal entries are accomplished by sending an email (or some other written form of notification) to general accounting with information on what is incorrect, the account number that was hit incorrectly and where it needs to be moved. Alternatively you may use the form on general accounting's website www.utoledo.edu/offices/controller/general_accounting.