

BUDGET TRANSFER INSTRUCTIONS FOR ORGANIZATIONAL UNITS

After approval of the Adoption Budget, augmentations may occur due to unforeseen or unplanned changes. The District does allow these changes to occur between accounts with the following exceptions and guidance:

1. Budget transfers between funds require the approval of District Finance Services and shall be submitted with a corresponding journal entry.
2. It may be necessary to obtain prior approval from the sponsor (typically a granting agency) before a budget transfer can be processed for externally funded projects under fund 12. When required, prior approval requests must be approved by the sponsor before the proposed change can be implemented. The level at which a prior sponsor approval is required depends upon the type of sponsored program (federal, state, private foundation, local, etc.) and the sponsor's specific policies for the type of award.

The following steps outline the process for budget transfers.

1. Access the electronic version of form 7168 on the District Accounting Office intranet or portal site. Enter all information in required fields as follows:
 - a. valid general ledger account code for the account from which funds are being transferred (account must have an available balance of at least the amount being transferred);
 - b. valid general ledger account code for the account to which funds are being transferred;
 - c. the amount being transferred to and from;
 - d. a brief description (30 characters or less) of the transaction – this description will appear in the general ledger transaction;
 - e. a detailed description explaining the need/purpose of the transfer;
 - f. the name and telephone extension of the originator;
 - g. the date of preparation; and
 - h. an "override" date if the transfer is to be posted with anything other than the current date.
2. Retain copy and forward original plus one copy and supporting documentation to college Business Office.
3. The college Business Office will verify account balances, add signature to authorize the transfer if it is a permissible transfer and will forward the original transfer form, including supporting documentation to the District Finance Department.
4. The Director of District Finance Services, or designee, reviews and approves the transfer for processing.
5. The District Accounting Office will retain the original documents after the transfer is posted into the accounting system.
6. If the transfer does not appear in the general ledger within 10 business days, the organizational unit should contact the District Accounting Office.