For information, contact Institutional `
Effectiveness: (915) 831-6740

CC-1	**Budget Transfers**	**APPROVED**: March 15, 1979	**REVISED**: July 11, 2022

Year of last review: 2022

AUTHORIZING BOARD POLICY: CC

Classification: Administrative
Vice President or Associate Vice President: Vice President of Financial and Administrative Operations
Designated Contact: Director of Budgets

OBJECTIVE: To provide guidelines for transferring funds between accounts and between object codes within accounts.

PROCEDURE:

I.   Complete a Budget Transfer form. One budget transfer may be used for more than one account. Complete only the non-shaded fields labeled:

   A.   To Increase Account Number - Fill in the account number that you will be increasing. Transfer to budget pool account codes.

   B.   Amount - Fill in the amount to be transferred. Round up to the nearest whole dollar. (Transfer only amounts of $300 or more. Budget transfers received with less than $300 will be voided and a copy returned to you.)

   C.   From Decrease Account Number - Fill in the account number that you will be decreasing. Transfer from the budget pool account codes.

   D.   Total Amount - Total the dollar amounts and fill in the amount in the box indicated.

   E.   Total Item Count - Total the number of transactions.

   F.   Explanation - Explain why the budget transfer is required. Attach any documentation as necessary.

   G.   Approvals - The budget head's and his/her supervisor's signatures are required.

II.   Forward original copy to the Budget Office.

III.   Budget Office Process

   A.   The Budget Office will log in the budget transfer and assign it a reference number which will appear on the upper right-hand corner. The originator will receive a copy with the reference number on it. Refer to this number when inquiring about your budget transfer.

   B.   The Budget Office will process the budget transfer. When the budget transfer is processed, the originator will receive an email notifying that the transfer has been processed (or "completed"). If there are any problems with or rejections in the transfer, the Budget Office will contact the originator.

   C.   If the budget transfer was processed before the cutoff date for the month, it should appear on your next monthly statement. Otherwise, it will appear on the following month's statement.

   D.   Do not transfer between accounts from different ledgers. The first digit in the account number identifies the ledger.

   E.   The Budget Office will assist you with any questions regarding budget items.