Budget Transfer

• **What is a budget transfer?**
  - Budget transfers are requests from departments to move budget from one chart field to another chart field

• **Why do we use them?**
  - Allocate available funds according to a set plan
    - Allocating by campus account clearly shows the ongoing budget need to operate the department by expense type.
  - Reallocate funds to reflect changes to the plan
  - Method for allocating new funds received during the fiscal year
Budget Transfer

**Best Practices to Consider**

- Expenses should be budgeted at least by category according to your spending plan
- Limit reallocation of budget to 2-3 times per year...when there are major changes to the spending plan
- Generally, low dollar budget amounts add little value to the spending plan
  - Don’t include cents
  - Budget to the nearest hundred or thousand when able
Budget Transfer continued

• Always run a report before transferring budget, double-check that there is enough budget within the chartfield that you’re pulling the budget from.

• Do not use to zero out BBA (Budget Balance Available) for a chart field...eliminates the ability to evaluate actual spending against the budgeted plan

• Budget doesn’t have to be perfect! Being under or over budget by line item helps you see where adjustments are needed for next year’s plan.

  ➢ BBA cannot be negative by college/department
Budget Transfer

**Guidelines**

- All work-study must stay within account 602001
- Do not use budget transfers to zero out an incorrect actuals charge
  - If an actual charge had been posted incorrectly, contact FAR@csuchico.edu
- Not used to pay another department, contact FAR to post an Actuals transfer of funds
- Student Learning Fee awards must be spent within their assigned chart field unless the modification is approved by the college, division, or CFAC
- When copy/pasting, always use paste values, if there are formulas that are copied into the transfer template it will cause the upload to fail.
- Watch for extra spaces in the chart field values
- Accounts only have alphas in the 4th character, never anywhere else (660U73 not 66OU73)
Budget Transfer

**Mandatory fields to fill in**

- Journal Date – 8 characters, no dashes or hyphens
- Journal ID - First 8 characters of your userID, then 2 numbers using a sequential order
- Header Description – Maximum length of 254 characters (Currently only the first 30 characters are returned in Insight or CFS Data Warehouse reporting)
- Fund – Never cross funds
- Dept – Department ID
- Account – Six digit revenue or expense account number
- Amount – Must balance, we're never creating or reducing the budget, just reallocating
- Line Description - Maximum length of 30 characters
Budget Transfer

Visual Guidelines

- Double check for extra spaces
- Try to keep numbering sequential if possible
- Make sure you have sufficient budget to cover the negative
- Maximum of 30 char, abbrev to keep meaningful

Max of 254 chars

< Must equal zero!
Budget Scenarios
"Labels" the type of budget being allocated – the majority of people will use OPERATING.

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Purpose</th>
<th>Who</th>
</tr>
</thead>
<tbody>
<tr>
<td>INITIAL</td>
<td>Campus Budget Plan</td>
<td>Budget Office</td>
</tr>
<tr>
<td>AOXPOST</td>
<td>Allocation Orders &amp; CPOs</td>
<td>Budget Office</td>
</tr>
<tr>
<td>ROLLENCPP</td>
<td>Prior year encumbrance balance</td>
<td>Budget Office</td>
</tr>
<tr>
<td>ROLLFORWRD</td>
<td>Prior year BBA</td>
<td>Budget Office</td>
</tr>
<tr>
<td>CRYOVER</td>
<td>Rollover from division</td>
<td>Division/College Budget Manager</td>
</tr>
<tr>
<td>BASE</td>
<td>Division Allocations</td>
<td>Division/College Budget Manager</td>
</tr>
<tr>
<td>BASEADJ</td>
<td>New year adjustment to base</td>
<td>Division/College Budget Manager</td>
</tr>
<tr>
<td>ONETIME</td>
<td>Onetime allocations</td>
<td>Division/College Budget Manager</td>
</tr>
<tr>
<td>ONGOING1X</td>
<td>Ongoing costs that are not part of base</td>
<td>Division/College Budget Manager</td>
</tr>
<tr>
<td>OPERATING</td>
<td>Everything else</td>
<td>Anyone</td>
</tr>
</tbody>
</table>
Please contact the Budget Office for additional information.

- budgetcfs@csuchico.edu
- 530-898-5931

Thank you!