1  PURPOSE

To provide planning units guidance on the purpose and use of Budget Transfers and Original Budget Corrections

2  BUDGET TRANSFERS: IMPACTS CURRENT (YTD) BUDGET

- Guidelines for processing:
  - Budget Transfers will not be permitted across Entity Segment values
  - Budget Transfers will be permitted across Unrestricted and Designated Sources ONLY
  - Budget transfers will be permitted within the same planning unit (as defined at ORG Level C in the Chart of Accounts Hierarchy)
  - Exceptions to General Accounting’s Object Code rules are allowable. For example: a Credit to 610100 and a Debit to Supplies and Services Object Codes.
  - A budget transfer can be used to load additional revenue and expenses if more revenue is earned during the year than anticipated.

- Submission Process
  - Submitted Budget Transfers through a planning unit’s FMG or CFAO to BPA.
  - Email completed budget transfers to budgetplanning@ohio.edu
  - Budget Planning & Analysis will process budget transfers in approximately one week of receiving them

3  ORIGINAL BUDGET CORRECTIONS

- Infrequently used
- Completed by BPA
- Impacts Original Budget
- Guidelines:
  - Must not change Income Statement view approved by the Board of Trustees
  - Must follow General Accounting rules around natural account and cost center usage
  - Please reach out to your Budget Office Contact if you would like to make an Original Budget correction.