Budget Transfers Guidance

Budget Planning & Analysis would like to provide some guidance around the types of transfers that can be made, including Budget Transfers, Journal Entries, and Original Budget Corrections.

1) Budget Transfers

- Impacts Year-to-Date (YTD) Budget
- Guidelines for processing are more flexible:
  - There must be sufficient budget in the cost center(s) to be reduced.
  - Budget transfers will be permitted within the same planning unit (as defined at ORG Level 2 in the Chart of Accounts Hierarchy).
  - Budget transfers will not be permitted across different planning units; exception for reorganizations (See Journal Entry section below for transfers across different planning units).
  - Budget transfers cannot cross Fund Type and Fund Relationships (See Diagram).
  - Exceptions to General Accounting’s Natural Account rules may be allowed, for example a Credit to NA 988600 and a Debit to Supplies and Services Natural Accounts.
  - A budget transfer can be used to load additional revenue and expenses if more revenue is earned during the year than anticipated.

- Submission Process
  - Budget transfers should be reviewed and submitted 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

2) Journal Entries

- A journal entry form should be used when making a funding allocation/transfer to another planning unit.
- Please use a non-mandatory transfer (988500 INTER (ACROSS) UNIT ALLOCATIONS) to transfer funds to another planning unit.
Examples include funding a Student Organization or one college providing support for an event to another college.

Email completed journal entries directly to finance@ohio.edu.

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.