

Budget Transfers For Ongoing New Costs For Departments/Divisions:

Budget transfers for ongoing new costs for departments/divisions will be made if the following occur.

- President sends an e-mail approval
- **OR** - President or respective VP shares presidential approval with Budget Office and respective department/division
- **OR** - Ongoing new cost is approved through the institutional RRF process
- **OR** - Ongoing new cost is approved through the legislative process

Requesting department/division responsibilities:

- Confirms final costs
- Notifies the Budget Office to transfer funds
- Provides all backup supporting documentation to support requested budget transfer (i.e. voucher #, vendor name, date, amount, etc.)
- After notification from Budget Office of budget transfer, review that entry is posted as intended
- Notify Budget Office if there are any post budget transfer questions

Budget Office responsibilities:

- Review all approvals and supporting documentation prior to budget transfer being made
- Ask questions regarding supporting documentation if not clear
- If mid-year transaction, draft budget entry with second review by either Director or Assistant Director
- If mid-year transaction, post budget entry in Colleague
- Notify department/division that budget entry has been entered
- Review and resolve any post budget transfer questions from department/division
- Full-year ongoing permanent adjustments will be made when base budgets are loaded at the beginning of the fiscal year

Budget Transfers For One Time Costs For Departments/Divisions:

Budget transfer for one time costs for departments/divisions will be made if the following occur.

- President sends e-mail approval
- **OR** - President or respective VP shares presidential approval with Budget Office and respective department/division
- **OR** - one time new cost is approved through the institutional RRF process
- **OR** - department/division sends approved request to Budget Office

Requesting department/division responsibilities:

- Department/division processes/provides necessary paperwork (i.e. requisition, invoice)
- Post invoice being paid, notify Budget Office to transfer funds
- Provides all backup supporting documentation to support requested transfer (i.e. voucher #, vendor name, date, amount, etc.)
- After notification from Budget Office of budget transfer, review that entry is posted as intended
- Notify Budget Office if there are any post budget transfer questions

Budget Office responsibilities:

- Review all approvals and supporting documentation prior to budget transfer being made
- Ask questions regarding supporting documentation if not clear
- Draft budget entry with second review by either Director or Assistant Director
- Notify department/division that budget entry has been entered
- Review and resolve any post budget transfer questions from departments/divisions