BUDGET TRANSFER TRAINING

I. Overview Of Budget Transfers

Budget transfers are completed using the "Change in Budget Estimate Form." This form is found on the Controller's Office website under http://www.ksu.edu/controller/eforms/. The "Change in Budget Estimate Form" is used by colleges and departments to move budget from one account to another. Once completed and approved the form is then sent electronically to the Budget Office where it is checked for accuracy and available balances. Then, the "Change in Budget Estimate" documents are directly uploaded into FRS (Financial Records System).

II. Rules for Budget Transfers

The rules for a budget transfer include the following:

A. Budget transfers must be made within the same state fund. (e.g. 1000-0003 and 2062-2000)

B. In Restricted Use funds only, budget transfers may be made within the same fund with different indexes.

C. Adequate funds must be available before a transfer can be processed.

D. Types of accounts that can be transferred:

1. State Allocated or Federal Accounts

   These FRS account numbers begin with 2 or 3 (e.g. 2 -XXXXX or 3-XXXXX.)

2. Restricted Use Accounts

   These FRS account numbers begin with a 4 (e.g. 4.-XXXXX.) Many of these accounts are sales and service departmental accounts.

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3. Sponsored Research Overhead (SRO)

These FRS accounts begin with 4-6 or 4-7 (e.g. 4-6XXXX or 4-7XXXX.) These accounts represent indirect overhead costs earned by sponsored projects.

E. All budget transfers for grant accounts are completed by the Sponsored Projects Section of the Controller's Office. Grant FRS account numbers begin with a 5 (e.g. 5-XXXXX.)

F. An explanation of why the transfer is being made is optional. However, the FRS Description Field must have an entry in order for the budget transfer to process.

G. When you are transferring funds out of your area or department, it is very important to communicate with the other department involved with the transfer.

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III. Completing a "Change in Budget Estimate Form"

A. Use the Controller's Office website **http://www.ksu.edu/controller/.** Click on electronic forms.

B. Next, click on **Create** forms.

C. Under the "All" subdirectory, select the "Change in Budget Estimate" form.

D. Fill out the "Change in Budget Estimate" (a.k.a. budget transfer form). A screen print of each step is on the following pages.

E. On the header information page there is a field called FRS Description. This field must be filled in for the transfer to be completed. In this field, indicate what you want to see in FRS for a description of the transfer.

F. When the form is complete, you may print a copy for your records or note the transfer number for reference.

G. Releasing and approving the form will send the transfer to the Budget Office.

H. If a budget transfer is submitted by a college/department and then found later to be in error before it is processed in FRS, it can be rejected and sent back to the person who prepared it for correction and re-submission.

I. When the electronic form is received by the Budget Office, the form will be processed usually within three working days.

J. The electronic signature from the approving party will be used as an official signature. Therefore, the Budget Office will no longer require a hard copy of the budget transfer. However, each college or department may require a hard copy of the budget transfer document for internal approval procedures.

K. Contact other departments whose FRS accounts are involved in the budget transfer. It may be helpful to send them the document number so they are able to access the document.

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IV. Approval Process for Budget Transfers Utilized by Colleges / Departments

The approval process for colleges and departments may vary based on who is selected as the "trustee" to approve budget transfers. Some colleges/departments prefer their financial officer to approve these documents while others have administrative officers and accountants approve the documents. ***Please remember that when a budget transfer is submitted to the Budget Office , it is considered by the Budget Office to be approved***.

V. Budget Transfer Notification/Reports

A. FRS monthly statements have a record of all budget transfers posted each month. The Budget Office recommends the use of statements because they represent the final impact to FRS accounts.

B. In the FRS system, screen 023 is a list of account transactions. Budget transfers will be listed along with other expenses. It may be helpful to find budget transfer entries with this screen before they appear on FRS statements.

C. An online report has been developed to view the history of budget transfers or "Change in Budget Estimate" forms in the forms area. This report will be on the Controller's Office website under Form Status and History.

D. The status of a specific budget transfer is easily obtained by going to the http://www.ksu.edu/controller/eforms/ and selecting document tracking.

VI. Summary

A. The budget transfer process is now fully electronic.

B. Paper copies of budget transfers are no longer required.

C. The budget transfer process is more timely. Transfers are now usually posted within one week.

D. FRS and e-forms history reports may now be used to determine the status of information about all budget transfers.