





How do I know what type of Transfer I need to do?

- Budget transfer 
- Account Code to Account Code transfer 
- Transfer between Fund to see expenses 
- Transferring Fund Balance only 



Budgets:

General Fund Budgets must equal the Fund Balance or Cash in the General Fund. In the General Fund Budgets = Cash. We receive most of our revenue from Tuition and Fees, State Appropriations, and a smaller portion from departmental revenues such as Athletics and Public Safety. The Budget Office takes the estimated Revenue and spreads it throughout the General Fund in May for the next fiscal year. Approximately 70-75% of that budget is used up in Labor and Benefits. The rest is spread between S&E, Equipment, Scholarships and Utilities etc. All FOAPS in the General Fund share one Fund Balance. All of the General Funds in Kendall share one Fund Balance.

- ❖ Permanent Budget Adjustment Request (BAR forms) go to Beth Logan in the Budget Office and she will forward them to me to process.
- ❖ Budgets are for funding the expenses and revenues, they are not meant for using for expenses or reimbursing expense, those are done with specific Account Codes.
- ❖ Example: They are not for *Reimbursing* another department for Copy charges.
- ❖ Example: They are not be used for *Correcting* a Deposit that was entered into wrong FOAP.
- ❖ Example: They can be used to *Support* an activity such as Homecoming.
- ❖ Example: They can be used for *Funding* Labor from another Org with in the General Fund

Transfers to move the budgets from one FOAP to another FOAP are done on Budget transfer forms or Budget uploads.

Budgets in a Non-General Fund are just a plan, they do not have to equal the fund balance. Because our Purchasing Module in Banner checks budgets and not Fund balances, we need budgets in FOAPS to use Requisitions and Purchase Orders. A lot of Auxiliary funds put in a budget for projections, planning and tracking, while most Designated funds adjust budgets as needed throughout the fiscal year.

Transfers between Funds:

Moving money between Funds cannot be done with a Budget transfer because budgets do not move fund balance. Transfers crossing funds are done on Journal Voucher forms.



Account Code to Account Code Transfers to **reimburse** or **correct** an entry should be done using exact Account Codes to that same Account Code. *Reimburse for food should be 7122 to 7122. Or to correct a deposit that was entered into my FOAP 5701- 5701*



Transfer between Funds where you want to see expenses 8200-8100. Use when you want to support or fund another FOAP. I want to support MLK speaker next week. Do a Journal Voucher with account 8200 on the left side of the JV for Fund giving up money and 8100 on the right side receiving the money. These transfers move actual fund balances. These transfers will show up as an expense/income to both of the FOAPS involved. Helpful when departments want to see that expense/income in their FOAP.




96XX-92XX Use when you want to move Fund Balances only, it does not show actual expenses/income. I want to fund a project, or I want to fund my deficit by moving in some of my M&R money into my General Fund. This does not show up as expense/income it is just moving Fund Balance on the General Ledger (FGITBSR) not on the Income Statement (FGIBDST). You will see these as 96xx – 92xx transfers. This type of transfer must be used to or from the Plant Fund for purposes such as Plant Projects or M&R.

The goal is to look at each of your FOAPs as its own business. You want to see accurately what revenue you brought in and what you expended in each separate account code. You don't want to fill it up by doing a lot of 8200-8100 or 74B – 74B transfers. This does not give an accurate picture of the department's FOAP without really digging into each transaction.

Example: You receive a \$3,000 deposit into the Pharmacy FOAP in error instead of Optometry. If you do an 8200-8100 transfer, the deposit still shows in Pharmacy. So when the Dean wants to know what Pharmacy earned in Revenue that year he will see that deposit as their revenue. So it skews his profit and loss for the year in Pharmacy as well as in Optometry who is expecting that revenue and never receives it. The same thing happens if you just move budget out of 74B and transfer the budget to 74B in the correct FOAP; Pharmacy thinks the revenue is theirs and Optometry thinks that they never received the deposit. The proper way to make this correction is to do a JV transfer for the amount of the deposit from Pharmacy revenue Account code that was entered, into Optometry into the same Account code. This way the revenue does not show in Pharmacy, but it shows correctly in Optometry. *You may be able to track it easily this fiscal year, but if you are looking at previous fiscal years to do comparisons, you will not easily find it.*



Look at our Funds like you would look at your Bank accounts.

General Fund Budget Transfers  Buckets = General Fund holds 1 shared Fund Balance

Example (Credit Union) you can transfer money on line from your savings account to another savings or checking account because it is all in one bank. This bank holds all of your fund balances in your different accounts in 1 place.

(Using a Budget entry form using Revenue Accounts, Labor Accounts and Accounts that have "B", and 8100/8200)

Transfer between Funds  Jars = Different Funds

Example (Different banks) you cannot transfer money on line from the Credit Union to Chemical Bank or Isabella Bank. The actual cash would not transfer. You need to write a check from the Credit Union and take it to Chemical Bank with a deposit slip because you are moving your fund balance to a different Bank. I want to write a check from the Credit Union to Chemical bank to make my house payment. I want to see the expense in my checking account.

Same way when crossing Funds in Banner.

(Using a Journal Voucher form you will use 8200 on the left side to expense it, and 8100 on the right side to show income) If either side is entered in the General Fund, you will also see a corresponding Budget transfer to fund the expense from your S&E or move the revenue to your S&E. using a similar description, but it is not a duplicate entry. It is an entry to remove the budget from being spent again and gives the budget to the department receiving it to spend.)

Transferring Fund Balance only 

These transfers moving fund balance only.

Example (Different Banks) I want to close my savings account at Independent Bank and move the fund balance into my savings account at the Credit Union. I have the bank issue me a Cashier's check that empties my account, I take it to the Credit Union and deposit it into my Savings. But I have not gained any money or lost any money, I have just transferred the Fund Balance.

These will be processed on a Journal Voucher and we will use the GL account codes 96XX -92XX. These will not show actual expenses or revenues, it will be a funding transfer similar to budgets that stay within the General fund, but you are crossing into different funds. You will see the Budget entry in 74B for the General Fund (remember you share the General Fund fund balance). On the Non-General Fund you will see the entry in FGITBSR (Trial Balance Summary) on the Project or M&R FOAP.

Things to remember:

- You cannot do a Budget transfer from a General Fund to a Non-General Fund.
- You cannot do a Budget transfer from BR General Fund to Kendall General Fund.
- Do not mix a Budget on the debit side and an Expense on the credit side of a JV form.
- Do not use a Compound JV form and put several different descriptions on the form, use the Single JV form that has separate transactions that each have their own descriptions.
- Do not use the Budget upload form and put both budget entries and JY entries on one upload. (You cannot use Non-General Funds on a Budget upload form).
- Keep in mind that with the upload form if the descriptions are all the same (Yearend clean up) Banner will add the entries with the same FOAP. So the same FOAP plus the same description, it will add the entries and you will not see separate entries in Banner.
- Never “net out” a correction or reversal. It is much harder to find.

Labor Reallocations:

Labor Reallocations are corrections or changes to Labor that have already been processed. These are similar to Journal Vouchers, but JVs only correct the Finance side. When we do Labor Reallocations, these are done on the Human Resources side and when they are processed (when we run the Payroll feed) the new transactions will update all of the Banner reports and WebFocus reports that report Labor. We only process the labor, the benefits will be updated automatically when we correct the labor.

All forms mentioned above are found at MyFSU / Forms/ Accounting

Remember,,, it is not how fast I can get this done, it is looking at it like your own bank accounts and process entries how it is best to see on Banner and for the Audited Financial Statements 😊