

<b>COUNTY COLLEGE OF MORRIS</b> <b>Business and Finance Division Procedures</b>	
<b>Subject:</b> BUDGET TRANSFER REQUEST	<b>Page:</b> 02.04.01
	<b>Date:</b> Rev. 3/3/2023

General

Individual departmental budgets, as approved by the Board of Trustees, were developed based on information available at the time when the budget was prepared. In some instances budget estimates are developed two years in advance of the planned event. Because of this length of time and the College's dynamic environment, budgets may need to be adjusted.

All requests by cost center managers to revise their budgets are subjected to the same process of review and approval as the original budget. When documenting the reason for the budget transfer the cost center manager must include on the budget transfer (or an attachment) detailed justification explaining why the transfer is necessary and how the funding became available.

Although the need to transfer funds between accounts may become necessary, it is important to hold the number of transfers throughout the year to a minimum in order to reduce the administrative time of preparing and processing transfers. When the need arises to revise a department budget the cost center manager is expected to anticipate needs for the remainder of the fiscal year, and review all expenditure accounts to determine if other adjustments are necessary so they may be included with the same transfer request.

Under most circumstances if an expenditure line item has been reduced by budget transfer the cost center manager will not be permitted to increase the budget for the same account for the remainder of the fiscal year.

Authority

Executive Vice President for Business and Finance

Responsibility

Budget and Compliance Manager

Procedure

Requests for revisions to revenue or expenditure allocations should be initiated at the department level. A Budget Transfer Request Form must be properly prepared as follows. (Attachment A)

1. Identify the appropriate fiscal year.
2. Identify the appropriate department.
3. Identify the contact person responsible for the Budget Transfer Request.
4. Identify the telephone extension of the responsible person.
5. Indicate the date prepared.
6. Indicate if the purpose of this budget transfer will impact next year's submitted or approved budget. If yes, a separate Budget Transfer Request form will need to be prepared and attached.
7. Under Section A, indicate each account that funds will need to be transferred into by providing the object code description (or department and object code description if different from Department identified on the top of the form), account number, current appropriation (current budget for the account), and requested change. The electronic version of the form will automatically calculate the new budget appropriation.

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8. Under Section B, indicate each account that funds will be transferred out of by providing the object code description (or department and object code description if different from Department listed on form), account number, current appropriation (current budget for the account), and requested change. The electronic version of the form will automatically calculate the new budget appropriation.
9. Verify that the total amount of the increase equals the total amount of the decrease. The electronic version of the form will automatically calculate the total increase and total decrease.
10. Detailed justification is required to support the purpose, and the reason why it is necessary to increase the budget in each of the accounts the funds will be transferred into. Detailed explanation is also required to support how the funding became available in each of the accounts the funds are being transferred from. Attach an addendum if more space is required.

#### Approval & Routing

The Budget Transfer request may be routed via email for approval.

1. The Chair / Department Head must approve and date the form.
2. Forward the form to the appropriate Dean/Executive Director for approval.
3. Forward the form to the Contract/ Grants office for approval if the transfer involves outside grant/ contract funding.
4. Forward the form to the appropriate Vice President, or the President for approval.
5. The completed form is then emailed to the Budget Office ([budget@ccm.edu](mailto:budget@ccm.edu)) for review, budget approval, and processing.

#### Processing and filing

1. The Budget Office forwards the request to the Executive Vice President for Business and Finance for approval.
2. The approved request is returned to the Budget Office for processing.
3. Once processed, the Budget Office annotates the budget journal entry number as assigned by the Ellucian financial system, the date processed, and the initials of the processor.
4. The completed Budget Transfer request form is filed for future reference and records retention compliance.



**CCM BUDGET TRANSFER REQUEST FISCAL YEAR \_\_\_\_ - \_\_\_\_**

**Department:** \_\_\_\_\_ **Contact Person:** \_\_\_\_\_ **Tel. Ext.** \_\_\_\_\_ **Date:** \_\_\_\_\_

**IMPORTANT:**

- Detailed justification is required to support the purpose and reason why it is necessary to increase the budget in the account the funds will be transferred into, and how the funding became available in the account funds are being transferred from. Attach addendum if more space is required.
- Transfer Request is to anticipate needs for remainder of fiscal year.
- If the transfer increases or decreases the funding level of an authorized position, the authorized position number must be referenced in the justification.
- If this transfer affects next fiscal year's budget which has been either submitted or approved, a separate Budget Transfer Request must be prepared and attached to this request.

**Will the purpose of this transfer affect next fiscal year's budget which has been submitted or approved (Yes or No)?** \_\_\_\_  
 If yes, please prepare and attach a separate Budget Transfer Request form to adjust next fiscal year's budget.

Account Description	Account Number	Current Appropriation	Requested Change	New Budget Appropriation
<b>A. Transfer To:</b>				
1				\$ 0.00
2				\$ 0.00
3				\$ 0.00
4				\$ 0.00
<b>TOTAL INCREASE</b>			<b>0</b>	
<b>B. Transfer From:</b>				
1				\$ 0.00
2				\$ 0.00
3				\$ 0.00
4				\$ 0.00
<b>TOTAL DECREASE</b>			<b>0</b>	

**Justification for increase (Purpose and reason why the transfer is necessary):**

**Justification for decrease (How the funding became available):**

**APPROVALS**

Chair / Department Head	Date
Dean / Executive Director	Date
Contract/Grant Office (if grant account)	Date
Vice President – Division / President	Date

Business & Finance Division Use Only		
Budget & Compliance Manager	Date	
Vice President – Business & Finance	Date	
Budget Entry Number	Initials	Date