

## College Operating Procedures (COP)



**Procedure Title:** Budget Transfers  
**Procedure Number:** 04-0401  
**Originating Department:** Office of Financial Services

**Specific Authority:** 1001, 1011  
Board Policy 6Hx6:4.02  
Florida Statute 1001, 1011,  
Florida Administrative Code 6A-14.0715, 6A-14.0716(5),

**Procedure Actions:** Adopted: 06/93; 04/09

**Purpose Statement:** Budget transfers are used to move funds between organizational units or between general ledgers (account codes) within the college.

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### Guidelines:

This procedure describes the process to transfer budget in the current fiscal operating budget between organizational/departments or account codes. Budget transfers to other funds types are typically not allowed unless specifically approved by College Policy, Administrative Rule or Florida Statute

### Procedures:

#### I. TYPES OF BUDGET TRANSFERS

##### A. Inter-department Transfers:

Budget transfers between departments (same fund, different organizational code)

##### B. Intra-department Transfers:

Budget transfers within departments (same fund, same organizational code, different account code or program code)

C. Transfers Between Funds:

1. Funds 1 Operating Fund -
  - a) Transfers from fund balance: Require approval of the President or designee and are approved by the Board of Trustees quarterly.
  - b) Transfers to Other Funds: Require approval of the President or designee and are approved by the Board of Trustees quarterly
2. Fund 3 Auxiliary Fund –
  - a) Transfers from fund balance: Require approval of the President or designee and are approved by the Board of Trustees quarterly.
  - b) Transfers to Other Funds: Require approval of the President or designee and are approved by the Board of Trustees quarterly
3. Fund 7 – Unexpended Plant Funds. Transfers out of Fund 7 are not allowed except as permitted by State Board Rule 6A-14.0715
4. Fund 8 - Debt Service Funds. Transfers to other funds are not permitted.
5. Restricted Funds (i.e. Funds 2,4,5,6,9). These funds are by definition restricted to a particular use and may not be transferred to another fund or otherwise expended unless it is to meet the terms of the restricted use.

CI. Transfers from Contingency

1. Transfers from contingency require the use of Form BO-007 and must be accompanied by approval from the Executive Vice President stating that contingency funds can be used. The Budget Manager will sign form BO-007 and send that along with the appropriate backup to the Office of Financial Services for input into Banner. Once entered, the form will be sent to the District Vice President for signature.

II. PREPARING A BUDGET TRANSFER

- A. Inter-department or intra-department transfers between account codes 60000 –79999 are processed online using Banner Self Service which is accessible through the portal
- B. All other budget transfers need to be completed on Form BO-007. This form is available on the portal under the “forms” section of the “Office of Financial Services” folder. Once completed, the form should be sent to the Office of Financial Services where it will be entered into Banner.

### III. BUDGET TRANSFER APPROVAL

- A. Online budget transfers less than \$15,000 require only the electronic approval of the department(s) budget administrator. Online budget transfers between \$15,000 and \$30,000 will also require the approval of the Budget and Grants Manager and transfers over \$30,000 require approval of the Vice President, Financial Services.
  - 1. ALL Online budget transfers from lab fee accounts will require the electronic approval of the Budget and Grants Manager.
  - 2. All online budget transfers from a Fund 2 or Fund 7 account will require the electronic approval of the Grants/Project Accountant.
- B. Budget transfers that require form BO-007 are approved by the Vice President, Financial Services.
- C. Incomplete or invalid budget transfers will be returned to the "Transferring" Budget Administrator.

### IV. UPDATING THE BUDGET SYSTEM

Approved budget transfer forms are entered into the accounting system. Once the accounting system is updated the funds will be available for acquisitions or expenditures. Budget administrators may view their budget on-line to see if the budget balance reflects the budget transfer. Administrators who have access to the budget may enter the “FGIBDST” screen in Banner to view current available budget balance.