June 19, 2012

TRANSFER OF FUNDS GUIDELINES
Missouri State University – Financial Services
both budget and general ledger transactions. Links on the portal or on the financial services website reflect such as those out on the Bear Finance (found through the better utilization of financial resources. Financial reports, activity, variances can be analyzed to assist management in

"permission to spend". By comparing budgeted to actual revenues and expenditures and are used to delegate estimated budgets are management tools that represent estimated

must be recorded.

externally determined regulations influence how transactions University and is subject to audit. Both University policy and

The General Ledger is the official financial record of the

The General Ledger tracks actual revenues and expenditures.

OVERVIEW

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Correction of an Error

If the transaction has already occurred, the department that wants to pay for part of a cost determined after the purchase: contract procurement for the proper procedures.

If departments/units intend to share the cost of a purchase of goods or services, please determined at time of purchase:

Shared Expense

Reference (Check Number, Document ID) included in description column.

Transaction dollar amount in debit and/or credit column.

FOAP originally charged and correct FOAP to be charge.

Allocated to various FOAPs, the entity should contain the following information:

If a transaction has already occurred and was charged to the incorrect FOAP or needs to be corrected of an Error

Entries done on a Journal Voucher Form (see page 10 for sample form).

Review the following situation descriptions to determine the proper method to use:

Departments request that funds be transferred to another area for a variety of reasons. Please

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Journal entries cannot be made out of three digit account codes – as they are budget placement holders. Journal entries also cannot be made from carryforward account codes (61999, 68999, 89998 and 86988).

Operations. This is not intended to be a funding mechanism as described beginning on page 7.

In both of these cases, the expense should be a true expense of the both (or all) departments.

to verify the correction has been posted.

Entries sent to our office are to be posted within 14 working days, and you can review your FOAP.

obtain approval from the Individual with authority over that FOAP. Email approval is acceptable.

charged to a FOAP not in your cost center, that you do not have authority over, you will need to

we will upload the entry to be posted to the General Ledger. If the transaction needs to be

Once the Journal voucher has been sent to the appropriate analyst and is verified for correctness,

Entries done on a Journal Voucher Form (continued)

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not be used as a method to "pay" for an expense.

Help fund an expense incurred by another unit and properly charged to that unit. It should
move budget from one budget code to another within a unit
Budget transfers should only be used to

Budget account codes are three digit account codes in Operating Expenses (7xx).

Salaries & Fringe (6xx)(x), Transfers (5xxx)(x) and Carryforward.

Budgeted account codes are five digit account codes in the Revenue & Scholarships (5xxxx).

Center's budget Analysts for new program budgets or changes in budgeted revenues.

Sometimes a new program is established during a fiscal year or a change in estimated
revenues occurs, both of which require a budget amendment. Please contact your cost
center's budget Analyst for new program budgets or changes in budgeted revenues.

These can be accomplished through a budget transfer.

Budget Transfers and Funding Support

Entries done on a Budget Entry Form (see page 11 for sample form)

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been posted. To be posted within 14 working days, and you can review your FOAP to verify the correction has been posted. If you do not have access to both FOAPs you are trying to do the budget adjustment to.

- Carryover which requires Financial Services approval and processing
- Out of a GA line and Financial Services processing
- Graduate Assistants which require Graduate School approval if funds are being transferred
- Processing
- Reserved Personal Services (Salaries and Benefits) which require Financial Services
- Exceptions requiring additional approvals or Financial Services processing include: Receiving the funds.

Entries done on a Budget Entry Form (Continued)

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Questions

If you’re not sure which process to use, contact the financial/budget analyst assigned to your cost center.

Transactions. You will be contacted to discuss and set up the internal billing process, explaination of the services, the frequency, and estimate of the number of monthly transactions. You will be contacted to establish internal billing process. Please send an e-mail to the financial/budget analyst assigned to your unit regularly provides services to other departments on campus, you need to establish an internal billing process. Please send an e-mail to the financial/budget analyst.

Internal Billings

83000 budget and journal entry. Any transfers between funds should be done on a budget entry form because they require an A or B to an A or B to an A. Generally, transfers from A funds to B funds are not allowed. Funds may be transferred between different funds.

TRANSFER OF FUNDS GUIDELINES

Missouri State University – Financial Services
<table>
<thead>
<tr>
<th>Ref No.</th>
<th>Description (to 30 characters maximum)</th>
<th>Credit</th>
<th>Debit</th>
<th>Date</th>
<th>Program</th>
<th>Activity</th>
<th>Account</th>
<th>File</th>
<th>Print</th>
<th>Help (Select a field)</th>
</tr>
</thead>
</table>

**Example of a Journal Voucher**

**Transfer of Funds Guidelines**

Missouri State University - Financial Services
Example of a budget entry