UNIVERSITY of ST. THOMAS

# Step by Step: Murphy Online Finance Budget Transfers

## General Description

You can easily transfer funds from one expense account code to another, within the same organization through the Budget Transfer Form. This allows a user to process Budget Adjustment Journal Vouchers on the Web. This is a simple but important process, as it will allow you to avoid a budget deficit. The "Budget Status by Account" allows a user to review budget information for transactions entered through Web for Finance.

## Policy Notes

1. Use the Budget Transfer Form for budget transfers within the same organization. Net increases or decreases to an account are not available through this form. The "Request for Budget Revision and/or Transfer" form must still be used for net increases or decreases to an organizations budget or transfer between two organizations.
2. Use detailed account codes, for example 74101 – Professional Services – Advertise/Marketing to 72502 – External Printing-Standard Jobs) in the From and To Account Codes.
3. Please use this for budget transfer ONLY. Do NOT use it for:
   - Correcting accounting errors
   - To charge other departments (internal charges)
   - Journal entries

   Note: Use an On-Line Data Entry form for these types of entries.
4. You cannot use this form for restricted accounts. Budget changes CANNOT be made to restricted accounts.
5. Complete an explanation for each request in the "Description" field. This will appear on your transaction detail queries (example: An increase to account code 72110 for supplies-offices could be explained as "Budget Increase Supplies")

## Forms

Budget Transfer Form: This form allows a user to process Budget Adjustments Journal Vouchers on the Web. This form enables the Web user to transfer budget from one account code pool to another.

## Processing Steps

To transfer money from one Account code pool to another.

1. Select "Budget Transfer" from the Financial Information menu (Example of the Budget Transfer Form is attached)
2. You may choose to "Use Template" (This is a pull-down list of available templates).
3. Enter the "Transaction Date" (This will default to the current date). This is the date that the transaction is recorded to the general ledger
4. Select the "Journal Type" BD5 Temporary Budget Adjustment.

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5. Enter the "Transfer Amount" This is the amount that will be transferred from one Account Code (with enough budget) to another Account Code. (do not use the "$" or "," )

6. The "Document Amount" is a calculated hash total of the amount being transferred.

7. Enter the "Chart". This is the Chart of accounts to which the FOAPAL values belong. This is a required field. **The University of St. Thomas's Chart of accounts is "T".**

8. Enter the "Index". The index will automatically populate the "Fund", "Organization", and "Program" upon clicking the "complete" button when you are finished completing the form.

9. Now you will Click the "Complete" button, however you are not finished yet you will need to scroll down to enter the account code.

10. Enter the "Account". The Account is the code associated with the Account to which the budgeted funds will be transferred or taken from. This is a required field.

11. The D/C indicator tells the form to add or subtract the amounts from the given FOAPAL. The "+" to add budget and The "-" to subtract budget

12. Enter a "Description". This field is a free-from description of the transfer. (Example: An increase to account code 72110 for supplies-office could be explained as "Budget Increase Supplies")

13. Enter the "Budget Period". The Budget Period in which the transfer will be recorded. The Budget Period should correspond to the current month (i.e. July =01, August = 02, September = 03, etc.)

Additional Options:

You may choose to Save your Budget Transfer as a Template. Enter the name by which you want to save this transaction. You may save it as personal or shared. A personal template can be retrieved and used only by the person who created it. A shared template can be retrieved and used by other Web users.

If you would like to save the template as a shared template. You will need to select the "checkbox" next to shared and the template will be saved as a shared template and all users will be able to use the template. If the checkbox is not selected, the template will be saved as a personal template and will only be retrievable by the person who created it.

14. Select the "Complete" button once you are finished entering your transfer information. Upon selecting the complete button the system will validate all entered fields. If all dates, fields and data are valid the document will be sent to posting and you will be provided with a "Jxxxxxxx" document number.

Queries Available on the Budget Transfer Form under "Code Lookup"

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There is a Chart of Accounts Code Pull-down list that provides choices for specific chart of accounts codes. Note this should always be “T”.

There is a Type Pull-down list that displays searchable types of codes associated with the chart of accounts code selected in the previous field.

The Code Criteria is an optional field that can be used to limit search; you can use a wildcard (%) in this field.

The Title Criteria is an optional field that can be used to limit search; you can use a wildcard (%) in this field.

The Maximum Row to return the number of possible matches to display.  The default value is 10.