

# Cheyney University Policy FA-2010-4005

## Policy on Budget Transfer

**Approved by:** Finance and Administration Council

**History:** Issued 2-17-2009

**Related Policies:** n/a

**Additional References:** n/a

### A. Purpose

The purpose of this policy is to define policies related to budget transfers.

### B. Scope

This policy applies to all departments/offices having budgets on the SAP Administrative Computer system.

### C. Definition(s)

- **Budget Transfer** - The movement of budgeted dollar amounts from one fund center to another, or from one commitment item to another within a fund center.

### D. Policy & Procedure(s)

- Budget holders may request a budget transfer to move budgeted dollar amounts. Any commitment item may be increased or reduced (other than the exceptions listed below).
- Approval Process: Deans or directors may approve budget transfers within or between fund centers in their college or unit of any amount. Vice Presidents may authorize transfers between any fund centers in their unit.

### Exceptions

- No transfers may be made from student wages, without the approval of the budget office. Transfers between personnel and non-personnel commitment items can only be made by Vice Presidents in order to fund temporary employees filling regular position vacancies. The President or Vice President of Administration & Finance can authorize transfers between personnel commitment items and non-personnel commitment items for any reason.
- E & G Budget transfers can only be made between E & G Fund centers. Requests to move funds from an E & G fund center to a non E & G fund center (self sustaining fund center or plant fund account, for example) will not be made except for the following:
  - o To pay for goods or services received - will be processed in accordance with the guidelines listed above.
  - o To fund a multi-year purchase that has been approved in advance by the Vice President for Administration & Finance or the President.
  - o To provide E & G support to an auxiliary or other non E & G program. The transfer must be approved in advance by the Vice President for Administration & Finance or the President.

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- Frequently, especially late in the fiscal year, invoices are received in Accounts Payable containing price increases and/or shipping charges not provided for in the purchase requisition, and in excess of the budget balance. Since the University has received the goods ordered and is obligated to pay the vendor, transfers will be made from available resources within the fund center to fund these overages. Fund center supervisors will be notified when the overage exceeds \$50.