

## Budget Transfers vs. Interdepartmental Transfers (IDT)

### Tips

- The College uses fund accounting, which means budgets and activity are organized by a fund number. Budgets must be contained to each fund.
- The College can only process budget transfers between Indexes with the SAME fund number.
  - Indexes that begin with a “1” can only transfer budget funds to another Index that begins with “1.”
  - Typically, budget transfers only occur between Indexes that both begin with a “1” OR between Indexes that both begin with a “2” (and share the same fund).
  - Other types of Indexes usually involve *revenue* transfers (*similar Indexes/Funds, but the not necessarily the same Fund*) or *expense* transfers (between any type of Indexes/Funds) via the Controller’s Office.
  - Ex. Budget transfer between Index 110033/Fund **110001** & Index 110016/Fund **110001** – **Yes!!**
  - Ex. Budget transfer between Index 210013/Fund **221001** & Index 990003/Fund **910001** – **No!!** 😞
  - See the “Budget forms” and “Finance Training” tabs for more information on budget transfers: <https://budgetingandpayroll.cofc.edu>
- The College can transfer expenses between *any* type of Index/Fund.
  - Departments can transfer/split actual operating expenses (account starts with a “7”) via an IDT on the Controller’s website: <https://controller.cofc.edu/accounting-forms/index.php>
  - Departments can request reallocations of labor expenses (account starts with a “61”) via an email to Position Control.
  - Expenses should be incurred to the Index where they “belong.”
- Fund/Organization/Program codes for Indexes can be found by typing in the Index number in Banner INB, or Banner SSB. End-users can also access the “Index/FOP Report” in ePrint Finance.

### Index/Fund Organization

#### Education & General – Index begins with a “1”

- Also known as Institutional, State, or Ledger 1 Indexes.
- Any Index that begins with a “1” uses the fund 110001.
- Indexes funded by tuition & fees and State funds.
- Only Index type where budgets provide a spending/expense limit.
- The Budget Office reviews budget activity.

#### Agency – Index begins with a “3” or a “9”

- Various funds that begin with “12” or “9.”
- Funded by special fees, including by not limited to, the Student Activity fee, Study Aboard fees, Grant Indirect Costs, Membership fees, or Conference Fees.
- Budgets are considered goals/benchmarks/estimated projections. Revenue should be used for spending capacity and analysis.
- Revenue transfers (not budget transfers) are requested to the Controller’s Office to provide support between Agency Indexes.

#### Auxiliary – Index begins with a “2”

- Various funds that begin with “2.”
- Funded through revenue generating activity (parking, food services, residence halls, etc.).
- Budgets are considered goals/benchmarks/estimated projections. Revenue should be used for spending capacity and analysis.

#### Grant – Index that begins with a “5” or a “6”

- Funded by a grant.
- Budgets reviewed by the Office of Research & Grants, and the Controller’s Office Grant Accounting Staff.

#### Capital Project – Index that begins with a “7”

- Various funds that begin with “7.”
- Typically used for large infrastructure improvements.
- Budgets reviewed by Campus Planning and the Controller’s Office.