

Budget Transfer Checklist

Budget transfers are entered in SAP using transaction code, ZFMBBT. Adjustments to the current year budget should be processed in a timely manner so that the budget always represents a current estimate of revenues and realistic plan for expenditures. Credit balances result when expenditures exceed the expenditure budget. Credit balances require immediate resolution. Failure to address credit balances may preclude further processing of expenditures. All budget transfers should include an adequate explanation that supports its initiation. If necessary, memoranda or other supporting documentation may be attached.

Revenue transfers are posted directly to the account and an email is sent to the Office of the Comptroller because there is not electronic workflow. Typically an email is sent back to the requestor with the transfer number as a confirmation.

Budget transfers using Grant funds are handled by the Office of the Comptroller. Email Barb Smith (smithba@nku.edu) in the Office of the Comptroller with details of budget transfer. This email must come from the Principal Investigator (PI). Include in the email: Grant number, Cost center, Sponsored class, Amount, and an explanation of the need for the budget transfer. If you need the Sponsor's approval, send the approval to Barb as well. The Comptroller's Office will email you when the budget transfer is complete with the entry attached.

You should always use pooled commitment items if the CI is pooled. The pooled commitment items number can be obtained on the ZFBC or ZGBC reports.

_____ Attend a myNKU – Budget Transfers / Parked Vendor Invoice workshop to learn how to enter budget transfers using ZFMBBT.

_____ Scan and save on your computer any documentation to be attached to the budget transfer within ZFMBBT.

_____ Determine if the budget transfer is referencing University accounts, grant accounts, internal order, or revenue accounts. If the budget transfer will utilize grant accounts or revenue accounts, follow the instructions at the beginning of this document. If University accounts are utilized, enter the budget transfer in SAP using transaction code, ZFMBBT. If internal order accounts are utilized, enter the budget transfer in SAP using transaction code, ZFMBPT.

_____ Complete the budget transfer and click preposted.

_____ Monitor the progress of the budget transfer using transaction code, ZFB1.