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SUBJECT: 2-Ledger (OPTUI) Budgeting & Transfer of Funds

Now that the new Fiscal Year is officially underway, we wanted to send a reminder of the new budgeting process for 2-Ledger accounts. Movement of funding between accounts should now be done via a Transfer of Funds (TF). Budget Adjustments (BA or SSBA) may accompany the TF if needed. A flow chart and the newly created transfer object codes are included below to help users navigate through the process.

New Transfer Object Codes:

<u>2-Ledger - Permanent</u>	Transfer In	Transfer Out
Within the Same School/College/Unit	3206	3306
Outside the School/College/Unit	3207	3307

2-Ledger - One-Time

Within the Same School/College/Unit	3208	3308
Outside the School/College/Unit	3209	3309

Non 2-Ledger operating accounts also have some object code changes:

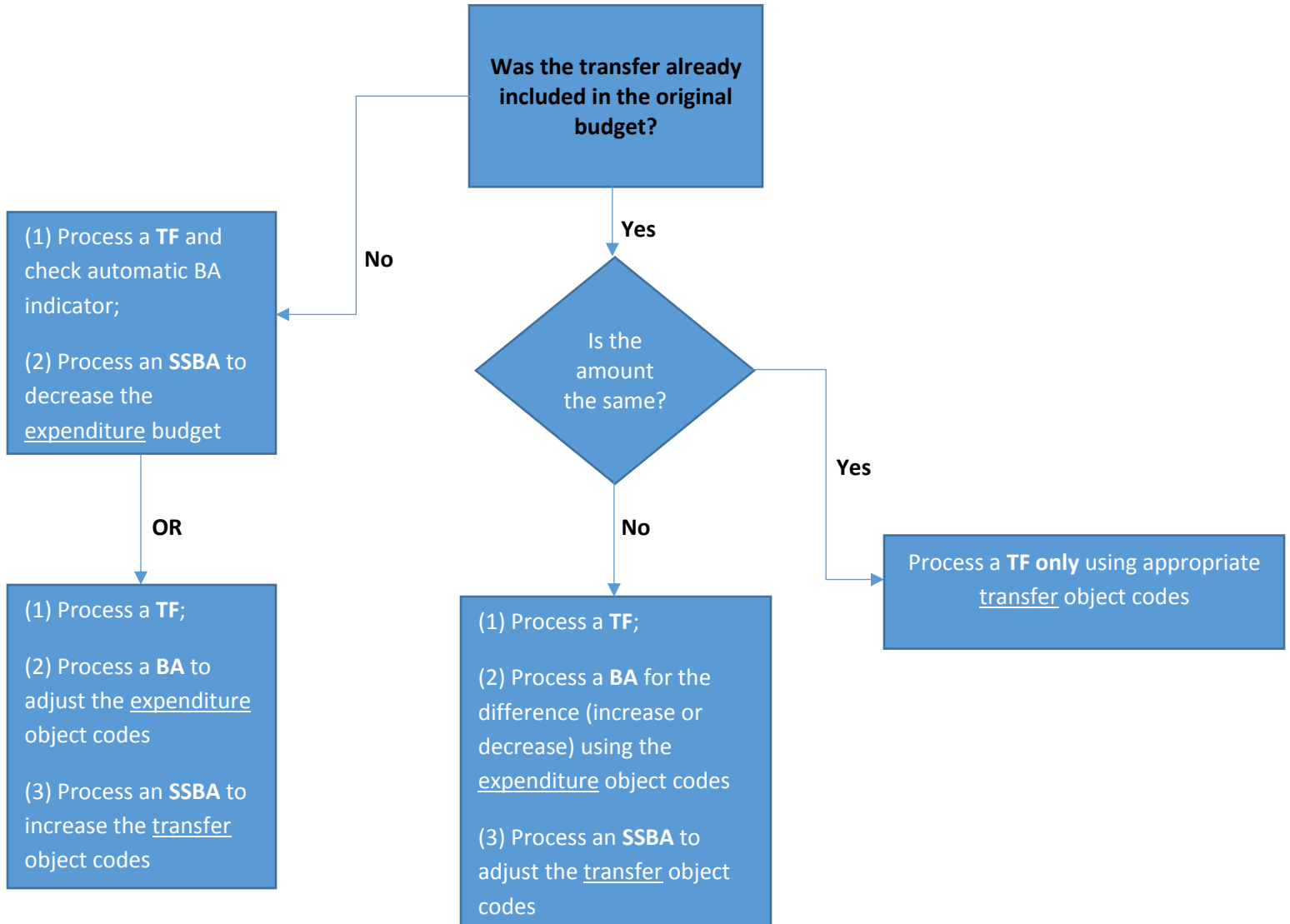
<u>Non 2-Ledger Accounts</u>	Transfer In	Transfer Out
Within the Same School/College/Unit	3200	3300
Outside the School/College/Unit	3201	3301

Helpful Hints

- While not required, adjusting both the transfer and expenditure object code budgets in conjunction with the TF is strongly recommended. The adjusted budgets become the updated forecast and will make the inquiry screens and reports cleaner and easier to understand.
- We are working with Finance Systems to modify some of the WebFOCUS standard reports to provide more useful reporting. They should be updated soon.
- Permanent Transfers as well as Base Budget Adjustments can only occur through January/February of each Fiscal Year in order to prepare for the following year's Budget Construction.
- Deficits in 2-Ledger accounts will now be determined by comparing the actual revenue to actual expenses.
- When increasing a budget on any 'transfer out' object codes, the entries will all be on the "TO" side of the edoc.

2-Ledger Transfer Flow Chart

Moving 2-Ledger Funds



If you have any questions or need any additional clarification please contact your assigned budget analyst or the Budget and Planning Office main line at 486-6288 or budget@uconn.edu.

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