

8500 Transfer Process

***Presented by Budget Office
May 25, 2005***

8500 Transfer Process Overview

- **When ?** Use this process when you are moving budget between:
 - Two designated/restricted indices, **OR**
 - A designated/restricted index and a current fund index
- **Why ?** All current accounts are the same fund type (110001), but designated, restricted and other account types have their own unique fund numbers. The 8500 account is the interfund transfer account and can “convert” the monies.
- **What ?** A Three-Step Process that involves both the Budget and Accounting Departments.

8500 Trans. Process - Step 1 (cont.)

Example – No Budget Set

- If NO BUDGET in Designated/Restricted Index**
 - Establish budget through one-sided entry on budget transfer form. Indicate “increase from **fund** balance” and which accounts, including the 8500, need to have budget established.

Reminder: Check your 8500 Account Balance first (FGIBDST – far right column). If negative, make sure you add this figure to what you intend to transfer out of the index.

From				To			
Financial Index Code	Account Code	Activity Code	Amount (\$)	Financial Index Code	Account Code	Activity Code	Amount (\$)
				GBUD05	7052		\$ 1,000.00
				GBUD05	8500		\$ 1,000.00
Increase from Fund Balance.							
Total			\$ -	Total			\$ 2,000.00
						Grand Total (Sum of Credits and Debits) (Absolute Value)	\$ 2,000.00
Signatures:							
Chairperson/ Supervisor						Date	4/13/2005
Dean / Director						Date	4/13/2005
Vice President						Date	
Budget Officer						Date	
Budget Transfer Number:							
<p style="text-align: center;">This form may be used for budget transfers within a single fund and may not be used to transfer budget between funds. Budget transfers must be made in whole dollars.</p>							

8500 Transfer Process - Step 2

- **Purpose** – Translates funds from the Donor Index 8500 account into the Recipient Index 8500 account.
- **Form** – Income/Expense Transfer Request (“green sheet”)
- **Submit** - Accounting Department

DEBIT <small>(Signature required below)</small>				DESCRIPTION/REASON <small>(Please attach supporting documentation)</small>
Financial Index Code	Account Code	Activity Code	Amount (\$)	
GBUD05	8500		\$ 1,000.00	Transfer funds to GBUD to cover operating shortfall.
Total:			\$ 1,000.00	
CREDIT				
Financial Index Code	Account Code	Activity Code	Amount (\$)	
GBUD	8500		\$ 1,000.00	
Total			\$ 1,000.00	
Grand Total (Sum of Debits and Credits) (Absolute Value)			\$ 2,000.00	
Signatures:				
Preparer / Ext.				Date: 4/13/2005
Dean / Director / Chair / Supervisor				Date: 4/13/2005
Vice President				Date:
Accounting Department				Date:
Journal Voucher Number				

8500 Transfer Process - Best Practices

- **When submitting forms, please:**
 - Attach a copy of “Step 2” to the original “Step 1” being submitted to the Budget Office.
 - Attach a copy of “Step 1” to the original “Step 2” being submitted to the Accounting office.
 - Clearly mark the attached copies as “copy – submitted to the xxxx office)

8500 Transfer Process Summary

- **Clarification #1:** If you are reimbursing another index for an exact posted expense, department should still be using the Expense Transfer Process between two indices. *(And it's quicker too!)*
- **Clarification #2:** You **CANNOT** use the 8500 to move monies to/from an agency ("N") index and a current/designated/or restricted index. However, you **CAN** use the 8500 Transfer process between two agency indices.

8500 Transfer Process - POCs

- **Process Questions ?** Use this presentation as a reference guide. Until you become comfortable with this process, please contact us with questions on the process:
 - Margaret Caldwell x62583
 - Jonallie Parra x63288
 - Lisa Dobbins x67373
- **Application Questions ?**

For questions on when to apply the 8500 vice the Expense transfer process, or other transaction, please contact the Accounting department at x62156