

# UCONN | Office of Budget and Planning

## Transfer of Funds FAQ

### What is a Transfer of Funds?

A Transfer of Funds (TF) is an electronic document (eDoc) that moves actual funds from one account to another.

### Why can't a transfer be done between different fund sources?

In general, funds can only be transferred between like fund sources due to reporting requirements. When funds come from specific sources, i.e. the state, tuition, grants, etc., it is important that to ensure they are used towards appropriate expenditures. Please see the [Fund Source Table](#) for guidance of allowable transfers among fund sources.

### What does the BA Indicator button do?

Selecting the "Generate BA Indicator" box will automatically adjust the budget for the transfer object codes in both the "to" and "from" accounts, and it will adjust the budget for the expense object code in the "to" account. This is only recommended if both the "to" and the "from" accounts are within your unit.

### Why don't I see the transfer of funds in my Actuals that I budgeted for?

By budgeting a transfer, you are indicating that you are expecting the transaction to happen at some point in the year. The Transfer of Funds document still has to be completed to actually move the funds.

### Does the budget need to be adjusted with every transfer?

If you already budgeted for this transfer during Budget Construction and included the revenue/expense in your budget, there is no need to adjust the budget again. We recommend updating the budget to reflect transfers that you had not budgeted, especially if the transfer is a significant amount, to ensure you can continue to use your budget as an accurate forecast for the full year.

### Can I use a Transfer of Funds if I am helping another unit fund an event or program, (i.e. a Co-Sponsorship)?

In some cases, you may be able to use a Transfer of Funds for a co-sponsorship. Please refer to the [Co-Sponsorship Guidelines](#) to see what type of eDoc would be appropriate for different scenarios.

### What are some other tips/guidelines for the Transfer of Funds?

1. Do not use a Transfer of Funds to correct actual revenues or expenditures. To correct actual revenues or expenditures, use a Distribution of Income and Expense (DI).
2. Permanent Transfers (applicable in 2 ledger transfers only) may not be completed after the perm deadline (usually December 31st) for the remainder of the fiscal year.
3. If you are unsure of how to complete a Transfer of Funds, please contact your budget analyst.