

BUSINESS PRACTICE BULLETIN

The School Board of Broward County, Florida

BULLETIN NO.: **A-453**

PAGE: 1 of 2

DATE: **November 29, 2007**

SUBJECT: BUDGET TRANSFER PROCEDURES - GENERAL FUND (1000)

GENERAL

This bulletin describes the procedure to be followed to amend a General Fund (1000) Budget. Departments and schools must maintain their budgets according to current Budget Funding Allocations and Guidelines and other information distributed from district-level departments, i.e., the Budget Office, Area Office, etc.

TERMINOLOGY

Budgeting Workbench – users can process budget transfers using the Budgeting Workbench transaction code FMBB

Commitment Item – an element that represents the categories or classifications of fund equity, revenues, expenses, and encumbrances at the lowest level of detail necessary for internal and external reporting

Controlling Area – high-level organizational subdivision that facilitates cost accounting internally to an organization

FM Area – an organizational unit which plans, controls, and monitors funds and commitment budgets in Funds Management

Functional Area – cross-organization FM object used to divide organizational costs according to functional aspects, activities, or programs to meet legal or internal reporting requirements

Fund – a fiscal and accounting entity having a self-balancing set of accounts, recording cash and other financial resources together with all related liabilities and residual equities or balances, which are segregated for the purpose of carrying out specific activities in accordance with specific regulations, restrictions, or limitations

Funded Program – a program within Funds Management with an operational purpose and a defined time frame; can cross an organizations fiscal years, funding sources, and organizational units; enable you to record budget, control postings, and monitor the performance of Capital Projects and Grant programs

TERMINOLOGY (Cont'd)

Supersedes:

A-453 Dated: 4/1/2000

Issued By:

Budget Office

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Funds Center – an organizational unit within a Financial Management area to which budget can be assigned; generally structured in a multi-level hierarchy

Receiver (+) – the location to which funds are being transferred

Sender (-) – the location from which funds are being transferred

A. BUDGET TRANSFER FORM

1. **Form Information** - A budget transfer form must be prepared if transferring funds from center to center, fund to fund, or functional area to functional area. All other budget transfers will be processed online.
2. **Signature Requirements** - Signatures are required only on transfers between centers, funds, and/or functional areas. All other transfers will be processed online.
3. **Review and Correction of Budget Transfers** -
 - a. **Schools** - The Budget Office will notify the appropriate Area Business Analyst regarding problems with school transfers.
 - b. **Departments** - The Budget Office will contact department heads concerning any discrepancies.

B. ONLINE BUDGET TRANSFERS

Entry Procedures - Online budget transfers will be entered via the Budgeting Workbench (FMBB) when transferring funds between commitment items and/or the same functional area. Budget transfer forms will be required when transferring funds from one functional area to another (Exhibit I) and must be submitted to the Budget Office. Please refer to the [BRITE e-Learning Library](#) for detailed procedures.