Coded Memo: FA 2020-24

Date: June 26, 2020
To: Division of Finance and Administration Cabinet
From: Ronald Cortez, Chief Financial Officer and Vice Chancellor
Subject: Budget Transfer Procedure and Expense Transfer Procedure for Division of Finance and Administration

<table>
<thead>
<tr>
<th>Responsible Officer:</th>
<th>Assistant Vice Chancellor, Process Improvement</th>
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<tbody>
<tr>
<td>Responsible Office:</td>
<td>Office of the Chief Financial Officer</td>
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<tr>
<td>Issuance Date:</td>
<td>6/26/2020</td>
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<tr>
<td>Effective Date:</td>
<td>7/01/2020</td>
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<tr>
<td>Last Review Date:</td>
<td>6/26/2020</td>
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All Budget Transfers and Expense Transfers in the Division of Finance and Administration require progressive approvals as follows:

- $0 to $25,000 requires approval by Brian Fahnestock, Special Assistant to the CFO
- $25,000 to $100,000 requires approval by Grace Crvarich, Assistant Vice Chancellor
- Over $100k requires approval by Ron Cortez, Chief Financial Officer and Vice Chancellor, Division of Finance and Administration

The volume of activity is highest in the last couple of months of the fiscal year, and a daily turnaround time on approvals is needed in order to keep processes going smoothly. Transactions are not to proceed in the system without approval.

Budget transfers are routed to the Accounting Reviewer role based on progressive approval levels. This includes Budget Appropriation Transaction (BAT) and Budget Adjustment (BA). Budget Adjustment Central (BAC) document types will be routed to and approved by the DFA Reviewer Role regardless of the amount, and then to the “General Accounting Reviewer” role.

Expense Transfers are approximately 100-200 per month for DFA and are primarily used for error correction.

APPROVED:

Ronald S. Cortez, JD, MA
Chief Financial Officer
Vice Chancellor, Division of Finance and Administration