Transfer of Funds Job Aid

**Purpose:** The purpose of this job aid is to help you understand transfer object codes and how to complete a KFS Transfer of Funds (TF) eDoc to allocate or move a lump sum across accounts or sub-accounts.

In this job aid, you will learn about:

- **When to Use a Transfer of Funds (TF)**
- **Transfer Object Codes**
- **Steps for Completing a Transfer of Funds (TF)**
- **Transfer of Funds Accounting Lines**
  - Matched Transfer Object Codes (recommend for sub account corrections)
  - Unmatched Transfer Object Codes
- **Transfers from the Provost**
  - Matched Transfer Object Codes
  - Unmatched Transfer Object Codes
- **Transfers of CAC Funds**
- **Searching for Transfer Object Codes**
- **Finding an Account's RU**
- **Importing Multiple Accounting Lines**

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**When to Use a Transfer of Funds (TF)**

Use the TF when you want to move funds from one Account or Sub-Account to another. The TF transaction posts in the accounting system as a **Transfer In** or **Transfer Out**, not a Receipt or Expenditure.

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**Transfer Object Codes**

The Transfer of Funds eDoc requires **Transfer Object Codes** (Object Sub-Type=TN; for more information see Searching for Transfer Object Codes). There are over 100 Transfer Object Codes which can be summarized as Transfers-In or Transfers-Out. Transfer Object Codes are 4-character codes which have a leading zero, followed by a letter and then 2 digits (e.g., 0Y25).

Transfer Object Codes roll up to **object levels**. The most common object levels for transfers are:

- **INTERNAL-IN and INTERNAL-OUT** – Used for transfers within a Resource Unit (RU). You can use the same code on both sides of the accounting lines, or you can use an IN on one side and an OUT on the other.
  - *Example:* A college is giving start-up funds to a department.
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- **CROSS-IN and CROSS-OUT** – Used for transfers across RUs and from administrative units like the President or Vice Presidential Offices to other campus units. Typically you use an IN on one side and an OUT on the other.
  - *Example*: LAS is giving start-up funds to Engineering.
- **PROV-IN and PROV-OUT** – Used for transfers from the Provost Office. The recipient account will use an IN and further distributions will typically use the same code.
  - *Example*: the Provost is giving start-up funds to a college.

Steps for Completing a Transfer of Funds (TF)

*Note:* An asterisk (*) denotes a required field.

1. Select **Transfer of Funds** from the **Financial Processing** list under **Transactions** on the KFS main menu.

2. Enter a document description in the **Description** field of the **Document Overview** tab. That description will become the description that appears on the eData **Transaction Detail** report for both the **FROM** and **TO** accounts, UNLESS you enter an optional description in the **Line Description** field of the **Accounting Lines** tab for either or both the **FROM** and **TO** accounts. Some description options are below.

Enter the business purpose in the **Explanation** field of the **Document Overview** tab.
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<table>
<thead>
<tr>
<th>Goal of the Description</th>
<th>Description Content</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Specify the accounts</td>
<td>From 7010470 to 7010405</td>
<td>Allows you to identify the accounts on both sides of the transaction. Purpose would be obtained from the Object Codes.</td>
</tr>
<tr>
<td>Describe the purpose</td>
<td>Transfer start-up funds from Dean’s Office</td>
<td>Allows you to know why the transaction occurred when the actual accounts involved are less important.</td>
</tr>
<tr>
<td>Specify the accounts and the purpose</td>
<td>From 7010470 to 7010405 for start-ups</td>
<td>Provides maximum information, but most keystrokes.</td>
</tr>
</tbody>
</table>

3. Complete the required fields (*) in the FROM lines under the Accounting Lines tab to indicate from where the funds are coming.

   Alternatively, if you have multiple accounting lines to enter, refer to the Transfer of Funds Job Aid for instructions on a more efficient way to import multiple accounting lines.

   Note: Only Object codes with Object Sub-Type TN can be used. These begin with a zero (0) followed by an alpha character.

4. Click Add in the Actions box to record the accounting line.

   Note: Repeat steps 3 and 4 until all funds to be transferred have been recorded.

5. Complete the required fields (*) in the TO lines under the Accounting Lines tab to indicate where the funds are going to be moved.

   Note: Only Object codes with Object Sub-Type TN can be used. These begin with a zero (0) followed by an alpha character.

6. Click Add in the Actions box to record the accounting line.

   Note: Repeat steps 5 and 6 until all Accounts that are receiving transfers have been recorded.
7. Click **Submit** and check for errors. If there are no errors indicated, the document will route for approval to the Fiscal Officers of all Accounts entered on the eDoc.

8. Click **Close** to return to the **Main Menu**.

## Transfer of Funds Accounting Lines

Transfer Object Codes are either Transfer-In (revenue) or Transfer-Out (expenses). There are two options for the Transfer of Funds accounting lines: matched or unmatched. The effect of this decision impacts the eData Financial Reports for the associated accounts. This section will explain the options and how it will affect your eData Financial Reports.

**Matched Transfer Object Codes** *(recommend for sub account corrections)*

Often, the most effective reporting will occur when the same Transfer-In Object Code is used on both sides to show funds that are being re-allocated or passed through to another account/sub-account. This method is results in a negative Transfer In (Revenue) on the FROM account and a positive Transfer In (Revenue) on the TO account. In effect, the combined transaction will equal zero. For example:

FROM college account: 0A25 (Internal negative Transfer In)
TO department account: 0A25 (Internal positive Transfer In)

**Unmatched Transfer Object Codes**

Another option is to use a Transfer-In Object Code with a corresponding Transfer-Out Object Code in the accounting lines. This distribution of funds does not acknowledge the original funding source and can be helpful for funds that are distributed or managed elsewhere to use at their discretion. After this type of transfer is completed, the funds do not maintain the original path of distribution. This method causes the transaction to appear as both Transfer Out (Expense) on the FROM account and a Transfer In (Revenue) on the TO account.

An object code can be connected by the description. For example, 0Y25 - T OUT: INTERNAL- STARTUPS is connected to 0A25 - T IN: INTERNAL- STARTUPS. For example:

FROM college account: 0Y25 (Internal positive Transfer Out)
TO department account: 0A25 (Internal positive Transfer In)

*Note:* Always use positive (+) amounts in KFS when making Transfers.
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Transfers from the Provost

If your unit or department receives a transfer from the Provost, it is preferred that you use a matched transaction on the Accounting Lines. A matched transaction will cause the subsequent Transfer of Funds to appear as if the funds went from the Provost straight to the department, instead of to the college account first.

Matched Transfer Object Codes
If the initial transfer from the provost Office appears like this:

FROM Provost account: 0Y34 (Provost positive Transfer Out)
TO college account: 0A19 (Provost positive Transfer In)

To transfer the funds to other accounts or sub accounts, the department or unit should use these object codes in their accounting lines:

FROM college account: 0A19 (Provost negative Transfer In)
TO department account: 0A19 (Provost positive Transfer In)

Unmatched Transfer Object Codes
Another option is to use a Transfer-Out Object Code with a corresponding Transfer-In Object Code in the accounting lines. This Transfer of Funds does not acknowledge the original funding source as the Provost and instead treats it as an internal transfer. The college should not use 0Y34 (T OUT: PROV) code to move funds from the college account to a department, as this will cause reporting problems for the Provost’s Office.

FROM college account: 0Y25 (Internal positive Transfer Out)
TO department account: 0A25 (Internal positive Transfer In)

Transfers of CAC Funds

When a college receives CAC funds (using object code 0A46) from central distribution and then wishes to transfer the funds to a department account, the Transfer of Funds from the college account to the department account should use the following accounting lines:

FROM college CAC account: 0A46 (Cross negative Transfer In)
TO department account: 0A46 (Cross positive Transfer In)
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Searching for Transfer Object Codes

Use the following instructions to search for transfer object codes to be used within a Transfer of Funds eDoc.

1. Click on the looking glass next to the Object field
2. Enter TN in the Object Sub-Type Code field
3. Click Search
4. Locate the appropriate code and click return value so the selected Object code will be input into the Accounting Line.

Finding an Account’s RU

To understand if a transfer should be “cross” or “internal” to an RU, you can use the following steps within eData:

1. Click Financial Summary Portal within eData Financial
2. Click Browse Lists in the upper right hand corner
3. Select Resource Unit and click Run

Click any of the blue links to view a report that displays all the accounts in that Resource Unit.
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Importing Multiple Accounting Lines
If you are entering multiple accounting lines in a TF eDoc and want to expedite your process, you can use the TF Import Setup Sheet http://www.controller.iastate.edu/templates/universityforms.htm to enter your data:

The TF Import Setup Sheet includes the required information for the TF eDoc in KFS.

Note: After you enter all the accounting line information, remember to:

1. **Delete** the first two rows of text.
2. **Save your document** in CSV format (e.g., TF Accounting lines.csv).
3. Return to your TF in KFS to use the **import lines** function to upload your TF Import Setup CSV.

Note: The import lines function is available on both the FROM and TO sides of the accounting lines.

4. Click **Submit** and check for errors.