Transfer Object Code Choice

Scope

Business Practice Statement

Reason for Update

Procedure to Address

Definitions

Transfer of Funds:

A transfer of funds is used to record movement of cash between accounts and is not to be used for billings for goods and services. The transfer of funds document requires the use of 99XX object codes for the revenue and expenditure lines.
Example of Budgets for Transfer of Funds

A. Movement of funds between fund groups to record receipt of funds into one and disbursement of funds out of another.
B. Movement of funds between non-general fund accounts, within the same fund group, to record receipt of funds into one and disbursement of funds out of another.
C. Movement of funds across charts to record receipt of funds into one and disbursement of funds out of another.