

# EXPENDITURE AND REVENUE TRANSFERS

The Expenditure/Revenue Transfer form is used to transfer either revenue or expenditures that have been posted in Colleague

The Expenditure/Revenue Transfer form is **not** used to transfer Salary and Fringe Benefits charges

- To transfer Salary and Fringe Benefits you would use the Salary Transfer form

The purpose of the Expenditure/Revenue Transfer is to record one of the following:

- **Posting Corrections**  
Journal entries that reclassify revenue or expenditures from the account number that was used for the initial entry to the account number that should have been used for the entry
- **Cost Recoveries**  
Indirect costs charged to a grant
  - These entries are processed by the district accounting office
- **Cost Allocations**  
Distribution of expenses such as postage and duplicating use

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## General Rule:

The object code of the “transfer to” account number will generally be the same as the object code of the “transfer from” account number

### EXAMPLE:

Transfer From 11-0000-7210-672000-**54431**

Transfer To 11-0000-7310-673000-**54431**

Exception to this Rule would be if the original object code that was used was incorrect

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## Supporting Documentation:

Supporting Documentation is required when submitting an Expenditure/Revenue Transfer form

Examples of Supporting Documentation would be:

- A printout of the ACBL screen showing the account where the original charge was posted
  - The original charge should be identified on the printout

EXAMPLE:



V1464727	01/03/2024	Premier Food Safety	3,180.00
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OR

- A page from the GLTB – GL Trial Balance Report

EXAMPLE:

Date	Src	Ref.No	Description	Opening Balance	Debits	Credits	Closing Balance
12-8110-1905-601000-55668 VTEA/CTE:Title I C : Activities-Professional Educat : Academic Administration : State Programs : Gen Restricted							
Jan 03	P3	V1464727	Premier Food Safety			3,180.00	
Jan 03	P3	V1464731	BMD Financial Group		7,700.00		67.92

\*Note – Remember to identify the line item being transferred

A copy of an Invoice or other documentation can be included as backup to the transfer

A copy of the invoice **can not** be used as the only backup to a journal entry:

- A copy of the invoice does not verify that the charge has been posted to an account
- A copy of the invoice does not verify the amount that was charged to an account

## Accessing the Expenditure/Revenue Transfer Form

- Log into Etrieve Central > Forms > Accounting

## Filling out the Expenditure/Revenue Transfer Form

- Enter **Fiscal Year** (if there are multiple fiscal years available make sure to select the correct fiscal year)
- Choose the Site and the **Transfer Type**

- **Transfer Types:**

- **Reclass** – Used when correcting the object code of an expenditure
- **Transfer** – Used when moving funds from one account to another (interfund transfer)
  - Example: Charging Postage expenses to other accounts
- **Correction** – Use when the expenditure has posted to the wrong account number and you are transferring it to the correct account number
- **Refund** - Refunds back from Suppliers and/or abating an account
  - Normally only used by Central Services Accounting Staff

The **Transfer Type** that is chosen will automatically be included in the description

(If you choose Reclass as your type then an EXAMPLE of a description would be: 6445MJC RCLS)

- The first 4 digits are assigned
  - The next 3 digits are based on the site that was chosen
  - The last 4 digits are based on the Transfer Type that is chosen
- Enter the **Account Number**
  - Enter a **Description** of the Transaction
    - Limited to 17 Characters
    - Letters and Numbers Only (**no special Characters, including commas**)
    - Will show up as the description in the General Ledger
    - Should reflect what is being transferred

### EXAMPLE:

- Transferring an expenditure that was paid to Premier Food Safety
- Since the limit is 17 characters, we could use the following description - Premier Food Sfty  
If **MJC** was chosen as the site  
And **Transfer** was chosen as the Type

Then the description that shows up in the General Ledger would be something like this:

**6218MJC TRFR Premier Food Sfty**

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## Expenditure Transfers

- A Credit will Reduce the expense
  - The account number where the original Charge was posted
- A Debit will Increase an Expense
  - The account number where the charge is being transferred to

Debit: Increase Expenditures/Decrease Revenues

Credit: Increase Revenues/Decrease Expenditures

## Revenue Transfers

- A Debit will Reduce the amount posted to the revenue account number
  - This is the account where the original entry was charged
- A Credit will Increase a Revenue
  - This is the account the revenue is being transferred to

Use the + button to add account numbers when needed

Debits must equal credits in order to finalize

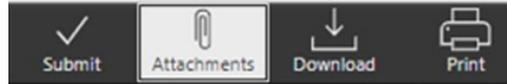
Reason/Comment Field:

- This field is meant to provide an explanation as to why the journal entry is being processed

- Important for those that are approving the journal entry and those that are researching why the entry was needed
- Will not show up in the General Ledger

### Uploading Supporting Documentation

- Click on Attachments
- Click on Upload Files



- Locate the PDF backup documentation on your computer and click on Open
  - Multiple documents can be attached by uploading each document
  - Click on Close when no more documents need to be uploaded
  - Check the box to verify that justification for the transaction has been attached



Do Not Enter information in the Posting Date field

If you would like the transfer posted on a specific date, use the Reason/Comment Field

EXAMPLE: Please Post to 01/03/24

The main reason for posting to a specific date is when the expenditure needs to be included in a financial report during a previous timeframe

### Retrieve – Accounting Forms Approval Workflow

Questions:

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Sr. Director of Administrative Services  
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**Modesto Junior College**  
College Administrative Services  
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**Central Services**  
Director of Accounting and Grants Compliance  
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