Request to transfer funds between Fiduciary and University Funds

Background
The University of Iowa’s accounting system uses a category of the fund chart field labeled Fiduciary Funds. Fiduciary Funds are used to report fiduciary activities for custodial funds. The funds have been entrusted to the University to care for them for the benefit of another entity.

The list of Fiduciary Funds is shown below.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>952</td>
<td>Fraternity Business Service</td>
</tr>
<tr>
<td>960</td>
<td>Agency Fund Revolving Accounts</td>
</tr>
<tr>
<td>975</td>
<td>Endowment Funds Invested</td>
</tr>
<tr>
<td>980</td>
<td>Other Agency Accounts</td>
</tr>
<tr>
<td>989</td>
<td>VA Payroll Appointments</td>
</tr>
</tbody>
</table>

Instances occur where a transfer of amounts between Fiduciary and University Funds must be recorded in the accounting system. This form must be used to document approval of the transaction from the WhoKey Owner(s) of the WhoKeys used and to describe the purpose of the transaction.

Transfers of amounts between Fiduciary and University Funds (Grant Funds 500 or 510 are handled differently – see next paragraph) should be recorded using transfer IACTs (3502-3596 Transfer-In and 7502-7596 Transfer-Out) for proper financial reporting. Departments should not move funds between Fiduciary and University Funds using other IACTs, such as revenue or general expense.

Using a Transfer-in or Transfer-out IACTs on Grant Funds 500 or 510 are not normally allowed. WebCV should be used to move expenses to or from Grant Funds. If you are not able to complete the WebCV yourself because the expenses occurred in a prior Fiscal Year or you have a question about whether a transfer is allowed, please contact your Grant Accounting contact for assistance: http://gao.fo.uiowa.edu/contact-us.

NOTE: Transfer of amounts between University WhoKeys (except 050 General Educational Fund), as well as being strictly between Fiduciary WhoKeys can be completed through the Self Service - GL Journal Entry (GLJE) application, with the “Transfer” and “Transfer-Fiduciary” entry types. Refer to the GLJE User Guide.
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for Journals for additional information:  

**Directions**

- Please list the MFKs, amounts, and purpose of the journal entry. The amounts should be included with the MFKs; a positive amount signifies the receipt of funds and a negative amount signifies disbursement of funds.
- Document approval from the WhoKey Owner of the WhoKey(s) from which the funds are being transferred.
  - Approval documentation can consist of an email statement as an attachment or signature on this document.
- Email to Steve Romont, Accounting & Financial Reporting, at steven-romont@uiowa.edu. Upon approval, the transaction will be posted to the accounting system by the Accounting & Financial Reporting department.

**Master File Keys (MFKs)** (NOTE: Accounting & Financial Reporting will assign the appropriate transfer IACTs so please leave that field BLANK). Complete only the lines below that you need and add more MFK lines if needed. You can tab from chartfield-to-chartfield to fill in the values. A positive amount signifies the receipt of funds and a negative amount signifies disbursement of funds.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Org</th>
<th>DeptSubdept</th>
<th>G/P</th>
<th>Iacct</th>
<th>Oacct</th>
<th>Dacct</th>
<th>Fn</th>
<th>Cctr</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>xxxx</td>
<td>xxxx</td>
<td>xxxx</td>
<td>xxxx</td>
<td>xxxx</td>
<td>xxxx</td>
<td>xxxx</td>
<td>Fn</td>
<td>Cctr</td>
<td>Amount</td>
</tr>
</tbody>
</table>

Purpose of journal entry; include a detailed description of what the funds will be used for:

________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
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Approval Signature from WhoKey Owner(s) from which the funds are being transferred or attach email approval to request form; approval via attached email is also sufficient instead of a signature.

Date: