

Transfers In & Out

AASBO-LSFM Conference

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What Are Transfers In & Out?

Used to move money between funds after revenue or expense is recorded

Not new revenue or expenditures

Commonly used between Fund 11 and Fund 12

How Transfers Appear in Financial Statements

EXHIBIT F-II-A

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For Fiscal Year Ended September 30, 2024

202 - Vestavia Hills City Schools	GOVERNMENTAL			FIDUCIARY		Total
	General 11	Special Revenue 12	Debt Service 13	Capital Projects 14	Expendable Trust 32	
Revenues						
State Sources	\$45,120,953.01	\$0.00	\$0.00	\$14,099,777.13	\$0.00	\$59,220,730.14
Federal Sources	\$216.00	\$3,823,517.78	\$0.00	\$0.00	\$0.00	\$3,823,733.78
Local Sources	\$58,633,438.92	\$7,382,127.43	\$123,699.50	\$1,719,795.00	\$3,112,651.70	\$70,971,712.55
Other Sources	\$390,185.37	\$1,285,976.24	\$0.00	\$0.00	\$0.00	\$1,676,161.61
Total Revenues:	\$104,144,793.30	\$12,491,621.45	\$123,699.50	\$15,819,572.13	\$3,112,651.70	\$135,692,338.08
Expenditures						
Instructional Services	\$58,338,188.27	\$5,868,625.11	\$0.00	\$0.00	\$828,119.27	\$65,034,932.65
Instructional Support Services	\$18,036,185.15	\$1,363,394.07	\$0.00	\$0.00	\$1,562,177.86	\$20,961,757.08
Operation & Maintenance Services	\$12,353,276.00	\$536,590.97	\$0.00	\$0.00	\$0.00	\$12,889,866.97
Auxiliary Services	\$857,344.53	\$4,893,901.71	\$0.00	\$138,988.00	\$8,175.84	\$5,898,410.08
General Administrative Services	\$3,856,787.25	\$151,528.71	\$0.00	\$45,504.00	\$0.00	\$4,053,819.96
Capital Outlay	\$1,682,426.00	\$31,410.00	\$0.00	\$7,588,161.04	\$0.00	\$9,301,997.04
Debt Service	\$3,830,800.62	\$0.00	\$0.00	\$1,847,837.11	\$0.00	\$5,678,637.73
Other Expenditures	\$678,358.59	\$1,092,842.32	\$0.00	\$0.00	\$300,539.00	\$2,071,739.91
Total Expenditures:	\$99,633,366.41	\$13,938,292.89	\$0.00	\$9,620,490.15	\$2,699,011.97	\$125,891,161.42
Other Fund Sources (Uses)						
Other Fund Sources:	\$960,248.99	\$4,595,033.30	\$229,293.49	\$1,080,052.67	\$211,088.60	\$7,075,717.05
Other Fund Uses:	\$3,882,661.43	\$2,428,972.83	\$0.00	\$229,788.63	\$534,294.16	\$7,075,717.05
Total Other Fund Sources (Uses):	(\$2,922,412.44)	\$2,166,060.47	\$229,293.49	\$850,264.04	(\$323,205.56)	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	\$1,589,014.45	\$719,389.03	\$352,992.99	\$7,049,346.02	\$90,434.17	\$9,801,176.66
Beginning Fund Balance - October 1:	\$13,179,358.65	\$3,911,964.14	\$3,423,012.14	\$687,735.06	\$1,687,107.44	\$22,889,177.43
Ending Fund Balance - September 30:	\$14,768,373.10	\$4,631,353.17	\$3,776,005.13	\$7,737,081.08	\$1,777,541.61	\$32,690,354.09

No reconciliation information is available for this report.

Fund 11 → Fund 12 Examples (Transfer Out)

Child Nutrition
Program (CNP)

CIS Funds

Janitorial Funds

County / City
Appropriations

Fund 12 → Fund 11 Examples (Transfer Out)



SUBSTITUTE COSTS



SCHOOL PORTION
OF INVOICES



BUS MILEAGE

Centralized vs Decentralized Accounting

Most Alabama systems operate decentralized

Schools issue checks or ACH to/from BOE

Clear processes reduce reconciliation issues

Best Practices for Communication



USE CONSISTENT CODING
LANGUAGE

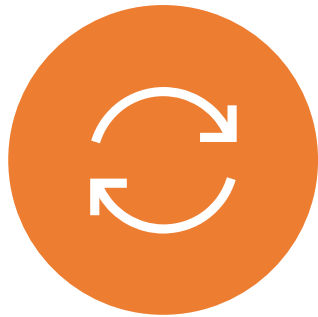


INCLUDE GL CODING ON
ALL TRANSFER
DOCUMENTATION



CONFIRM ACH/CHECKS
BEFORE POSTING

Preventative Best Practices



SET MONTHLY
SUBMISSION DEADLINES



ENCOURAGE ACH USE
WHERE POSSIBLE

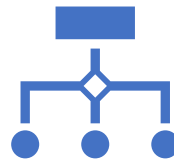


SELF-CHECK BEFORE
MONTH-END SUBMISSION

Reconciliation: Required Reports (Detail GL report)



Run Detail GL by function
9210 (Transfers In)



Run Detail GL by function
9910 obj 920 (Transfers
Out)



Ending balances must
match

Reconciliation: Required Reports (Verification report)

RUN DATE: 02/02/2026
 RUN TIME: 10:16AM

MCAI BUDGETARY ACCOUNTING SYSTEM
 SUMMARY VERIFICATION REPORT
 VESTAVIA HILLS HIGH - FRESHMAN CAMPUS
 FISCAL PERIOD/YEAR: 4/2026
 VESTAVIA HILLS HIGH SCHOOL FC

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 SUMLSVERF

COST CENTER NUMBER: 0025
BALANCE SHEET BEGINNING BALANCES

TOTAL ASSETS	184,743.53
TOTAL LIABILITIES AND EQUITY	184,743.53

IN BALANCE
VERIFY CONTROL ACCOUNTS WITH ACTIVITY ACCOUNTS

TOTAL ASSETS	198,789.58
TOTAL LIABILITIES	535.93
TOTAL EQUITY	184,207.60
TOTAL OPERATIONS	14,046.05

	198,789.58

IN BALANCE
VERIFY ACTIVITY BALANCES WITH ASSETS AND LIABILITIES

TOTAL ASSETS	198,789.58
TOTAL LIABILITIES	535.93
TOTAL ASSETS LESS TOTAL LIABILITIES	-----
	198,253.65
TOTAL ACTIVITY BALANCES	198,253.65

IN BALANCE
OPEN PURCHASE ORDERS BALANCES

RESERVED FOR ENCUMBRANCE	14,381.32
OFFSET TO RESERVED FOR ENCUMBRANCE	-14,381.32

IN BALANCE

RESERVED FOR ENCUMBRANCE	14,381.32
TOTAL OF OPEN PURCHASE ORDERS	14,381.32

IN BALANCE
OPEN INVOICE BALANCES

ACCOUNT PAYABLE	0.00
NO OPEN INVOICES FOR THIS COST CENTER	0.00

IN BALANCE

0.00

Reconciliation: Required Reports (Verification report)

RUN DATE: 02/02/2026

MCAI BUDGETARY ACCOUNTING SYSTEM

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RUN TIME: 10:16AM

SUMMARY VERIFICATION REPORT

SUMLSVERF

VESTAVIA HILLS HIGH - FRESHMAN CAMPUS

FISCAL PERIOD/YEAR: 4/2026

VERIFY INTERNAL TRANSFER-IN WITH TRANSFER-OUT ACCOUNTS

TOTAL ACTIVITY TRANSFER IN

32,682.54

TOTAL ACTIVITY TRANSFER OUT

32,682.54

IN BALANCE

*** END OF REPORT ***

Key Rules to Remember

Every transfer out must have a matching transfer in, vice versa

Timing differences usually resolve the next month-in the event of year-end it will need to be adjusted with a journal entry

Coding errors require journal entries