

Transfer of Funds

County, Oklahoma

- Error Correction
- Adjustment to Disbursements
- Adjustment to Revenue
- Temporary Transfer (68 O.S. § 3021)
- Emergency Transportation Revolving Fund Loan (69 O.S. § 687.3)
- Residual Balance Transfer

Error Correction

Date Error Occurred (if applicable):	
Warrant number (if applicable):	
Miscellaneous Receipt Number (if applicable):	
Description of error or transfer: Transfer funds from Assessor Payroll 100133 51000 to Assessor Capital Outlay 100133 55000 for furniture & computers.	

	Amount
Transfer of funds from:	
100133 51000 Assessor Payroll	35,000.00
Total Transfers Out:	35,000.00
Transfer of funds to:	
100133 55000 Assessor Capital Outlay	35,000.00
Total Transfers In:	35,000.00

Transfer Initiated by: *Douglas Warr*

Approved by: _____

Date: _____

Corrected on Appropriation Ledger by (if applicable): _____

Date: _____

Notification of error correction to the affected departments: _____
Signature of Department Head

Budget Board Approval (if applicable): _____

Excise Board (if applicable): _____

Instructions for Transfer of Funds Form #240

The purpose of this form is for tracking transfers and corrections to aid in preparation of the year-end financial statements.

Check the appropriate box at the top as to what type of transfer this will be.

- Error Correction – when an amount was either deposited into the wrong fund or paid from the wrong fund. A transfer to correct an error is the appropriate method of handling this transaction. Note: this would not show up as a transfer on the year-end financial statements.
 - Adjustment to Revenue would be used to correct apportionment/appropriation to the wrong fund.
 - Adjustment to Disbursements would be used to correct an expenditure made from the wrong fund. It would also be used for one fund to reimburse another fund for purchases. An example of this reimbursement could be when a sheriff's vehicle is refueled using fuel from the highway department fuel tank.
- Temporary Transfer – when funds are transferred in accordance with 68 O.S. § 3021. This transfer must be paid back to the original fund prior to the close of the fiscal year.
- Emergency Transportation Revolving Fund Loan – ETR funds are to be deposited into a separate Trust and Agency fund. When the project is to begin those funds are transferred into the proper highway account. When the highway account has accumulated enough proceeds to repay the ETR loan, transfer those funds back to the Trust and Agency fund to be disbursed back to the Statewide Circuit Engineering District.

Note: Error corrections may not necessarily need approval of the Governing Board unless required by county policy.