

BFA Administrative Detail: #30 - 5

Interagency Financial Transactions (IFT)

1.0 PURPOSE

Then purpose of this document is to clarify how University departments should complete Interagency Financial Transactions (IFT) requests.

2.0 BACKGROUND

The implementation of the System Wide Revenue Management Program changed the way in which a campus receives its initial state appropriation as well as subsequent funding and reimbursements. These changes require CSU campuses to ensure transactions are recorded appropriately and dictate the form in which they will be transferred.

3.0 OVERVIEW

The Chancellor's Office (CO) has implemented a mechanism to be used for payments made between CSU campuses and/or the CO called Interagency Financial Transactions (IFT). This procedure eliminates the need to process check requests through Accounts Payable. The "host" campus (receiving the funds) completes an IFT Request to have funds deducted from the remitting campus' bank account and added to the receiving campus' bank account.

4.0 CITATIONS AND LINKS TO APPLICABLE STATE LAW, CSU POLICIES, ETC.

For additional policy information, refer to the Chancellor's Office website on the following link:

<https://csyou.calstate.edu/Divisions-Orgs/bus-fin/Financial-Services/accounting/ga/Pages/default.aspx>

(Requires CSYOU login)

5.0 PROCEDURES

The host campus (receiving campus) is to complete the IFT Request form. Only an approved requestor can create an IFT request. There is one approved requestor for each department. It is the responsibility of each approved requestor's supervisor to inform the Financial Services department when a change in approved requestor is needed. See below for the procedure for campus partners requiring an IFT.

Procedure for Campus Partners Requiring an IFT

Campus partners requiring an IFT should complete the Departmental IFT Request Form found at <https://www.csuci.edu/financial-services/fiscal-services/documents/departmental-ift-request-form022422.pdf> and submit it to the approved IFT requestor for their department. A current list of approved requestors can be found at <https://www.csuci.edu/financial-services/fiscal-services/documents/ift-requestors-and-approvers-022422.pdf>

Approved IFT requestor titles for each department are as follows:

Department	Title
Academic Affairs	School of Education Budget Analyst
Arts & Sciences	Manager of Academic Resources
Extended University	Director of Finance & Administration
Finance	Accountant
Human Resources	Accountant
Library	Manager
PDC	Budget Analyst
Police Department	Public Safety Analyst and Executive Assistant to the Chief of Police
Project ALAS Coordinator	Project Specialist
Research Sponsored Programs	Director of Business Operations for Academic Planning & Budgeting
Student Affairs	Budget and Operations Analyst

Procedure for IFT Approved Requestor

The IFT Request form is available on the CSYOU IFT Request page, by clicking the "Create IFT Request" button on the following link: <https://csyou.calstate.edu/Tools/Financial/ift/Pages/default.aspx>

There are eight sections to the IFT Request form:

1. General Information
2. Contact Information
3. IFT Details **All supporting documents must be attached in this section**
4. Accounting Instructions (optional)
5. IFT Transfer Information
6. Additional Contacts
7. PeopleSoft Chartfield Information
8. Workflow

Step by step instructions can be found on the IFT Request page, under The Process. IFT Guidelines can be found on the following link: <https://csyou.calstate.edu/Tools/Financial/IFT/Documents/IFT%20Guidelines%20for%20Users.pdf>

With your request, be sure to include a documented written acceptance from the remitting campus, including the CO, demonstrating the charge has been agreed upon by both parties. This can be in the form of an agreement, contract, MOU, or an email exchange among other forms of back-up. Attach under "Supporting Documentation" in the IFT Details section of the form.

An example of the IFT Request form is below.

IFT Approval Status: New Request

Cancel Comments:

General Information

IFT Number: **21-0000**

Request Date: Preferred Processing Date:

Requested By: Chancellors Office Campus

Contact Information

IFT Requestor/Contact (This will appear on the IFT)

Requestor Name: Requestor Email:

Requestor Department: Requestor Telephone:

Program Contact (Optional - This will appear on the IFT)

Contact Name: Contact Email:

Contact Department: Contact Telephone:

Delegation of Authority (Required)

DOA Name: DOA Email:

DOA Department: DOA Telephone:

IFT Details (as it will appear on the IFT)

Subject Line:

Detailed Description:
The Chancellor's Office has executed a transaction affecting your campus' Consolidated Investment Pool (CIP) account. This transaction is for {Campus A} to remit payment to {Campus B} for...

Additional Instructions for internal use (optional - will not appear on IFT)

Supporting Documentation

Attachments

Add another attachment

Accounting Instructions

CSU Fund: (Optional - Enter fund number only if all agencies should record in the same CSU fund. For multiple CSU funds, please enter "See attachments" or leave it blank.)

Receiving Agency Accounting Entry

Debit/Credit	FIRMS Object Code	FIRMS Object Code Description
Debit	<input type="text" value="101100"/>	CASH
Credit	<input type="text"/>	<input type="button" value="LookUp Firms code"/>

Insert New FIRMS Object Code

Remitting Agency Accounting Entry

Debit/Credit	FIRMS Object Code	FIRMS Object Code Description
Debit	<input type="text"/>	<input type="button" value="LookUp Firms code"/>
Credit	<input type="text" value="101100"/>	CASH

Insert New FIRMS Object Code

IFT Transfer Information			Description 1	Description 2	Description 3	Campus Contact		
Account Name	Acc Code	Total				Name	Email	Tele
Systemwide Prov	6610	0.00						
Chancellor's Office	6620	0.00						
SW Clearing	6630	0.00						
Bakersfield	6650	0.00						
San Bernardino	6660	0.00						
Stanislaus	6670	0.00						
Chico	6680	0.00						
Dominguez Hills	6690	0.00						
Fresno	6700	0.00						
Fullerton	6710	0.00						
East Bay	6720	0.00						
Humboldt	6730	0.00						
Long Beach	6740	0.00						
Los Angeles	6750	0.00						
Maritime Academy	6752	0.00						
Monterey Bay	6756	0.00						
Northridge	6760	0.00						

Pomona	6770	0.00						
Sacramento	6780	0.00						
San Diego	6790	0.00						
San Francisco	6800	0.00						
San Jose	6810	0.00						
San Luis Obispo	6820	0.00						
Sonoma	6830	0.00						
San Marcos	6840	0.00						
Channel Islands	6850	0.00						
CSURMA	7001	0.00						
COINS	7002	0.00						
COFDN	7003	0.00						
Totals		0.00	0.00	0.00	0.00			

Additional Contacts

Name	Email Address	Work Phone	Campus

PeopleSoft Chartfield Information (Optional)

Business Unit	PS Account (6 digits)	Fund (5 digits)	Dept	Program (6 digits)	Class (5 digits)	Project	Line Description (30 digits)	Amount

Total Chartfield Amount (if applicable): \$0.00

Workflow

IFT Requestor Submission Section

*Check here to indicate that you have filled out the IFT request form completely and have included the following information: subject line, description, FIRMS object code, contact information, attached payment approval, and chartfield string (if applicable).

IFT Processor (Chancellor's Office Accounting Department Use Only)

Value Date:
CO Accountant:
CO Accountant Email:

Final Attachment:
 Add Another Attachment

Campus to campus only, does not include 6610, 6620, or 6630.
 Yes No

Inter-agency accounts, SWAT (572XXX/672XXX), or Transfers (571XXX/671XXX)?
 Yes No

Abatement:
Budget/SWAT:
Cash Transfer:
Cost Recovery:
FTE:
Prepaid Expense:
GAAP:

Other:

IFT Accountant Attachments:
 Insert item

IFT Accountant Comments:

Requestor Approval Section

Requestor Comments:

DOA Approval Section

DOA Approval

DOA Disapproval

DOA Comments:

Final Approval Section

IFT Distributed

IFT Rejected

Send Back to IFT Accountant

IFT Save

Manager Comments:

Last update 12/17/2013

For Accounting Use Only Prior to Distribution:

6.0 DEFINITIONS

Systemwide Investment Fund-Trust (SWIFT): CSU Investment Pool

Interagency Financial Transactions (IFT): Mechanism to move Systemwide Investment Fund Trust (SWIFT) dollars between campuses and/or the (CO).

7.0 CONTACTS

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REVISION TRACKING

Document Title: IFT Request

Author: Stephanie Bracamontes, Assistant Vice President for Financial Services/Controller

File Reference: Div of Finance & Administration>Administrative Directives>Section 30-Finance

Revision History

Revision Date	Revised By	Summary of Revisions	Section(s) Revised
4/1/22	Jennifer Conkwright	<p>Changed CPO name to IFT (Interagency Financial Transfer)</p> <p>Updated the links with the new IFT name</p> <p>Added in the Procedures section “Procedure for Campus Partners Requiring an IFT”</p> <p>Created a Form for the Campus Partners to use to send to the Approved IFT requestors to help them fill in the necessary information https://www.csuci.edu/financial-services/fiscal-services/documents/departmental-ift-request-form022422.pdf</p> <p>Created a separate document with the current list of approved requestors https://www.csuci.edu/financial-services/fiscal-services/documents/ift-requestors-and-approvers-022422.pdf</p> <p>Updated the Approved IFT requestor titles for each department.</p> <p>Updated the Contacts section.</p>	1,2,3,4,5,6,7

Review / Approval History

Review Date	Reviewed By	Action (Reviewed, Recommended or Approved)
May 9, 2022	Barbara Rex, Associate Vice President for Budget & Planning/Interim CFO	Approved
May 9, 2022	Laurie Nichols, Associate Vice President for Administrative Services	Approved
April 13, 2022	Nathan Bowden, Director of Strategic Operations	Reviewed
March 10, 2022	Stephanie Bracamontes, Assistant Vice President for Financial Services/Controller	Approved