



APPROVING AND POSTING TRANSFERS (OSC CENTRAL COMPLIANCE) QUICK REFERENCE GUIDE BUD-3

BUD

The purpose of this Quick Reference Guide is to explain how to navigate the NCFS Cash Management System to review and decide on transfers and postings.

Introduction

This Quick Reference Guide (QRG) provides step-by-step instructions on how the North Carolina Financial System (NCFS) Intercompany (IC) Transfer Approval users navigate to, review, and decide on transfers and an overview of the posting process.

Overview

Intercompany transactions created by NCFS IC Transfer Entry users must be reviewed and approved by the Office of the State Controller (OSC) Central Compliance before posting. After organizations initiate and receive transfers, OSC must review the IC transfers and determine whether to approve them for posting or return them to the originator for updating and resubmission. Please reference department guidelines and checklists for guidance on how to review transaction details. The last time users will be able to submit transfers for approval to be posted that day is at 10:30 AM. The transfers will post daily (Mon. – Fri.) at 1:00 PM.

Key Terms

Key Terms and Acronyms	Description
Intercompany Transfers	Intercompany transactions are cash transfers occurring between two or more budget funds, either within the same organization or between two organizations.
Provider	The Provider organization provides the initial details for an Intercompany Transfer.
Receiver	The Receiving organization receives and then completes the outstanding Intercompany Transfer details.

Information needed to complete this process

- Transfer Entry Search Criteria

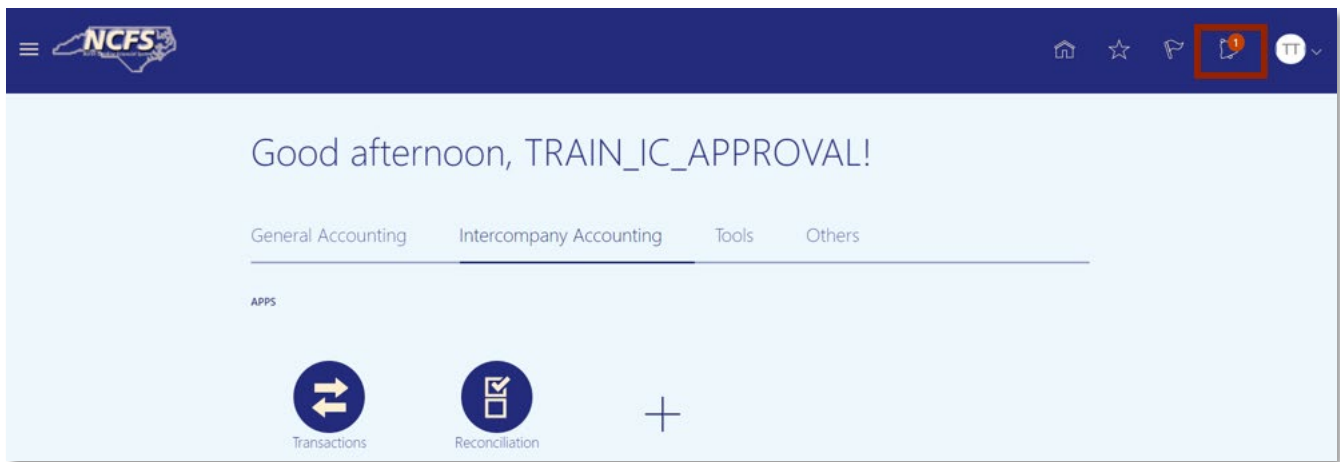
Outputs of this process

- Approved Transfer
- Posted Transfer

Approving Transfers

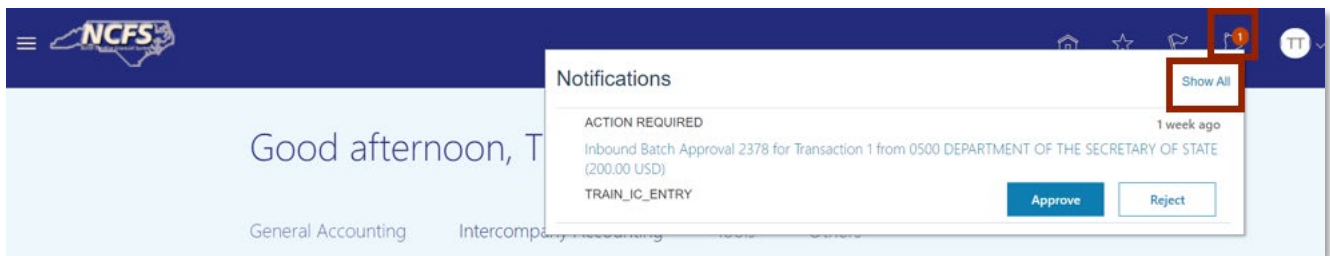
To approve a transfer, please follow the steps below.

1. Access the Home Screen and click the **Bell Notification** icon.



The Notification icon on the NCFS Home Screen

2. Select the **Bell Notification** icon and then click **Show All**.



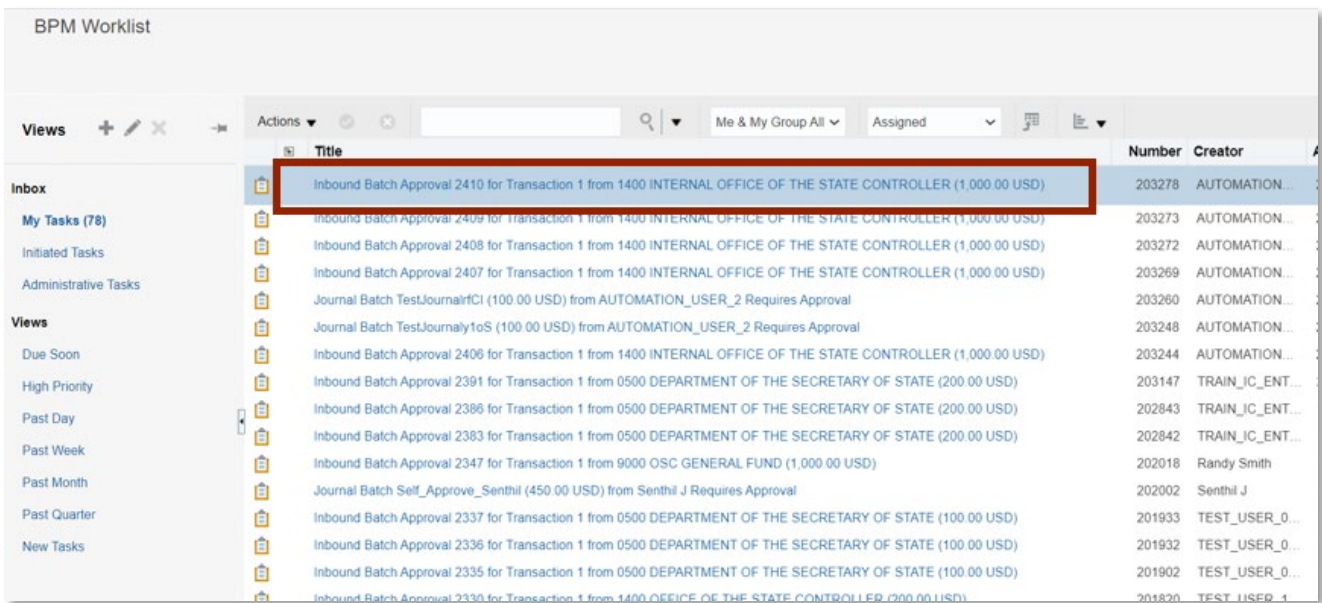
Pending NCFS Notifications

3. Click **Worklist**.



Worklist Button

4. Review the transaction information by clicking the Title Hyperlink.



Title Hyperlink



User Tip: Approvers should be reviewing the cash availability, receiver type, and transaction amount.

5. Click Approve or Reject.

Inbound Batch Approval 2410 for Transaction 1 from 1400 INTERNAL OFFICE OF THE ...

[View Transaction](#) [View Approvals](#) [Approve](#) [Reject](#) [Claim](#)

Intercompany Transaction Approval

1,000.00 USD
IC Transfer Out

Receiver: 1300 DEPARTMENT OF ADMINISTRATION, DEPARTMENT OF ADMINISTRATION
Provider: 1400 INTERNAL OFFICE OF THE STATE CONTROLLER, OFFICE OF THE STATE CONTROLLER

Transaction Details

From AUTOMATION_USER_2
Transaction 1
Accounting Date 2/11/21
Batch 2410, 2/11/21

Provider Lines

1400-102000-11310000-00000000-00000000-0000-000000000000-0000000-0000-0000000-000000
CR 1,000.00
OFFICE OF THE STATE CONTROLLER-OSC 1000 OFFICE OF STATE CONTROLLER-TAXES RECEIVABLE-DEFAULT-DEFAULT-UNDESIGNATED-DEFAULT-DEFAULT-DEFAULT-DEFAULT-DEFAULT

Approve or Reject Screen



User Tip: The “View Approvals” button shows the status of the approval with date and time stamps telling you who submitted it and to whom the approval was assigned.



User Tip: The “Claim” button allows you to request additional information and delegate or reassign this transfer.

If All Information Appears Valid

If all the information entered is correct, the approver approves the transaction. Once the transaction is approved, the transfer is eligible to be posted. The Autopost program runs daily, and it will post all pending transfers.

1. Click **Approve**.

Inbound Batch Approval 2410 for Transaction 1 from 1400 INTERNAL OFFICE OF THE ... [View Transaction](#) [View Approvals](#) [Approve](#) [Reject](#) [Claim](#)

Intercompany Transaction Approval

1,000.00 USD

IC Transfer Out

Receiver: 1300 DEPARTMENT OF ADMINISTRATION, DEPARTMENT OF ADMINISTRATION

Provider: 1400 INTERNAL OFFICE OF THE STATE CONTROLLER, OFFICE OF THE STATE CONTROLLER

Transaction Details

From AUTOMATION_USER_2

Transaction 1

Accounting Date 2/11/21

Batch 2410, 2/11/21

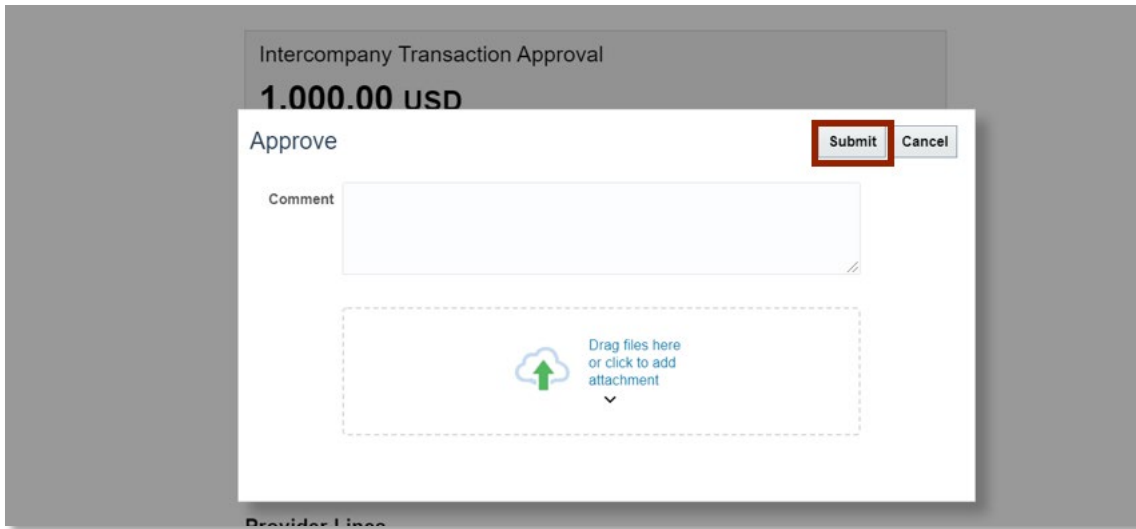
Provider Lines

1400-102000-11310000-0000000-0000000-0000-00000000000-0000000-0000-000000-000000	CR 1,000.00
OFFICE OF THE STATE CONTROLLER-OSC 1000 OFFICE OF STATE CONTROLLER-TAXES RECEIVABLE-DEFAULT-DEFAULT-UNDESIGNATED-DEFAULT-DEFAULT-DEFAULT-DEFAULT-DEFAULT	

Approve Button



2. Click **Submit**.



Submit Approval

3. The transfer is now eligible for posting to the General Ledger.

Transaction Types	Reviewing and Approving Organization	Approval Time	Posting Time
Transfer	OSC Central Compliance	Transfers must be submitted by 10:30 am to be eligible for review on the same day. OSC Central Compliance must approve by 12:30 pm in order for it to post.	A Transfer posts weekly (Monday – Friday) at 1:00 pm.

Note: Times are subject to change.

Posting Process

Once transfers have been approved, they are eligible to be posted. For transfers to be posted the Transfer to General Ledger (GL) program runs daily at 12:30 pm, then the transfers are posted in GL when the AutoPost program runs. Transfers are posted weekly at 1:00 pm, however, the timing is subject change. After transfers are posted the GL, account balances are updated. Users can review all posted and unposted transfers on the transfers report which is updated in near real time.

If Updates are Required

As OSC Central Compliance reviews transfers, a transfer may be rejected for multiple reasons. To reject a transfer, OSC Central Compliance attaches the OSC approved rejection documentation to the transaction such that the originating journal entry user understands why the transfer is being rejected. Users will see rejected transfers under “Requiring Attention” (Intercompany Accounting Tab -> Transactions Requiring Attention). Here is where IC users find transactions requiring additional attention, including rejected transfers. Organizations should review and take the appropriate action on these transactions in the “Requiring Attention” section regularly.

1. Click **Reject**.

Inbound Batch Approval 2410 for Transaction 1 from 1400 INTERNAL OFFICE OF THE ...

View Transaction View Approvals Approve **Reject** Claim

Intercompany Transaction Approval
1,000.00 USD
IC Transfer Out

Receiver: 1300 DEPARTMENT OF ADMINISTRATION, DEPARTMENT OF ADMINISTRATION
Provider: 1400 INTERNAL OFFICE OF THE STATE CONTROLLER, OFFICE OF THE STATE CONTROLLER

Transaction Details

From AUTOMATION_USER_2
Transaction 1
Accounting Date 2/11/21
Batch 2410, 2/11/21

Provider Lines

1400-102000-11310000-0000000-0000000-0000-00000000000-0000000-0000-000000-000000	CR 1,000.00
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OFFICE OF THE STATE CONTROLLER-OSC 1000 OFFICE OF STATE CONTROLLER-TAXES RECEIVABLE-DEFAULT-DEFAULT-UNDESIGNATED-DEFAULT-DEFAULT-DEFAULT-DEFAULT-DEFAULT

Reject Button

2. Click **Drag Files here or click to add attachment** and attach the document. Then click **Submit**.

The screenshot shows a web form titled "Reject". At the top right, there are two buttons: "Submit" (highlighted with a red border) and "Cancel". Below the title is a "Comment" text area. Underneath the comment area is a dashed rectangular box containing a blue cloud icon with a green arrow pointing up, and the text "Drag files here or click to add attachment" with a small downward arrow below it. This area is also highlighted with a red border. At the bottom of the form, there is a list of attachments. The first attachment is "OSC Approved Rejection Document.docx", with "By 3/4/21" and "on" next to it, and "11 KB" to its right. To the right of the file name are two icons: a download icon and a delete icon.

Attach File

Wrap Up

After transfers have been entered, transfer approvers should review and validate the information entered is correct. Once the information has been reviewed approvers must decide to approve or reject the transfer. If rejected, completed rejection document is attached to the transaction and transfer entry users must edit and resubmit the entry for approval. If approved, the transaction is eligible to be posted. Transfers are posted via the Autopost program that runs daily (Mon.- Fri.) at 1:00 pm. The transfers report captures all Intercompany Transfer transactions and can be used to view all transfers by status (Received, Approved, Complete, and Posted).

Additional Resources

For more information on approving and posting transfers, please review the following materials:

Web Based Training (WBT)

- IC 101: Intercompany Transfers Approval

Instructor Led Training (ILT)

- IC 100: Transfer Entry and Receiving

Quick Reference Guides (QRGs)

- Transfers Report QRG
- Creating a Transfer (manually) QRG
- Creating a Transfer (via Spreadsheet) QRG