

Debits and Credits

Expense Reclassifications

If you want to reclassify an expense from one C-FOAPAL to another, you should:

- Credit (-) the C-FOAPAL that you are removing the expense from.
- Debit (+) the C-FOAPAL that you are transferring the expense to.

1 of 6

Revenue Reclassifications

If you want to reclassify revenue from one C-FOAPAL to another, you should:

- Debit (+) the C-FOAPAL that you are removing the revenue from.
- Credit (-) the C-FOAPAL that you are transferring the revenue to.

2 of 6

Internal Sales

If you want to process a journal voucher to record an internal sale to another U of I System unit, you should:

- Credit (-) the self-supporting fund that made the sale using an appropriate revenue account code.
- Debit (+) the C-FOAPAL provided to you by the other unit using an appropriate expense account code.

3 of 6

Fund Transfers

If you need to complete a fund transfer (e.g., transferring money from one gift fund to another using the 4nnnnn transfer account codes), you should:

- Debit (+) the C-FOAPAL that you transferring the money *out of*.
- Credit (-) the C-FOAPAL that you are transferring the money *into*.

4 of 6

Adjusting General Encumbrances

If you need to adjust a balance of an established general encumbrance, you should:

- Debit (+) the C-FOAPAL if you want to *increase* the balance.
- Credit (-) the C-FOAPAL if you would like to *decrease* the balance.

5 of 6

Liquidating General Encumbrances

If you need to liquidate a general encumbrance, you should:

- Debit (+) the C-FOAPAL if you want to liquidate and close the encumbrance.
- Credit (-) the C-FOAPAL if you want to reopen the encumbrance and/or reduce the amount of the liquidation.

6 of 6