

# UCCS CAMPUS SPONSORED PROJECTS COST TRANSFER PROCEDURE

## Information taken from the cost transfer procedure located on the Controller's website

**>90 days:** Transfers completed more than 90 days beyond the end of the month in which the transaction appeared are considered exceptions and require substantial and reasonable justification. The explanation must include the following elements:

- 1) Description of the expense(s) being transferred, including why and when the original charge(s) occurred, AND
- 2) Why was the receiving project not originally charged? If charges are being removed, why was this project originally charged? AND
- 3) Why it is appropriate to charge/remove the charge now? AND
- 4) Justification for lateness (over 90 days), AND
- 5) How the error was discovered and what is being done to prevent this from occurring again. AND
- 6) PI certification of the Cost Transfer Request form for journals.
- 7) PI statement attached to all PETs.

Cost transfers made after the 90-day limitation will be considered only under extenuating circumstances, which may include, but are not limited, to the following:

- The official award document, including amendments or modifications, was received after the start date of the project, causing a delay in the establishment of a speedtype.
- The speedtype was delayed because of negotiation issues.
- The official approval from the sponsor for specific actions, such as a no-cost extension, was received after the expense transaction(s) was processed.
- Case by case basis, based on the circumstances.
- Change in staff and learning curve issues.

Cost transfer more than 90 days may only be approved by the Controller, Deputy Controller, or the Director of Sponsored Projects Accounting. **The Cost Transfer Form MUST be attached to your Journal Entry and submitted through the Workflow process. If the form is not attached, the Journal Entry will be sent back to the creator. A PI statement must be attached to all PETs. A PI certified Cost Transfer Form can serve as the PI statement.**

According to federal guidelines, "an explanation which merely states that the transfer was made 'to correct error' or 'to transfer to correct project' is not sufficient." Examples of adequate documentation are:

- "A data entry error occurred causing the cost to be charged to the wrong project. An incorrect speedtype was entered."
- "The monthly review of the Reporting System statement by the principal investigator revealed an accounting error in charging payroll expenses to the grant. The research administrator had not been notified that this particular graduate student was no longer assigned to this research project."
- "The funding agency had expected to continue funding of this project under the same grant number; the agency instead assigned a new grant number, requiring creation of a new project number. This transfer moves expenses to the new project number."
- "The final sign-off of the award was delayed. The project started on (date) but the project number was not available until (date). These costs were incurred for the project but charged to another FOPPS until this transfer could be made."
- "To transfer pre-award project costs to the continuation account."



4) Justification for lateness (over 90 days).

5) How the error was discovered.

6) What is being done to prevent this from occurring in the future on this and other projects?

7) I am the PI for this sponsored project and certify that the information above is accurate.

X

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PI Signature

Form Updated 03/28/2023