**UCCS CAMPUS**

**SPONSORED PROJECTS**

**COST TRANSFER PROCEDURE**

**Information taken from the cost transfer procedure at http://www.uccs.edu/rmd/accounting/grants--sponsored-programs.html**

**>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 the receiving project was not originally charged, AND
3. Why it is appropriate to charge it 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.

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 transfers more than 90 days may only be approved by the Program Director of Sponsored Projects Accounting, the Deputy Controller or Controller.

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.”

**UCCS SPONSORED PROJECTS**

**COST TRANSFER REQUEST FORM**

Please complete and attach to your PET or Journal Entry that you are submitting for approval.

1. **Description of the expense(s) being transferred, including why and when the original charge(s) occurred, AND**
2. **Why the receiving project was not originally charged, AND**
3. **Why it is appropriate to charge it now, AND**
4. **Justification for lateness (over 90 days), AND**
5. **How the error was discovered, AND**
6. **What is being done to prevent this from occurring in the future on other projects?**