Cost Transfer QRG

Only request a Cost Transfer if any of the below apply:

Over $25,000 per transaction
Related to Fixed Asset Purchase
Needed for proper External Reporting
Required for Sponsored Program Reporting

Instructions for Requesting a Cost Transfer:

1. Identify Issue.
2. Pull reports for backup & save as PDF
    a. Non-Sponsored Project item pull these reports:
        a. GL Transaction w/JE Drilldown
        b. Invoice and Expense Report Lookup
    b. Sponsored Project item pull these reports:
        a. Expense Line Detail
        b. Invoice and Expense Report Lookup
3. Provide details to Business Officer, URA or Post Award staff to process the Cost Transfer Request, using the below instructions for completing the form.
4. Completed forms should be saved as a PDF.
5. Combine all PDFs into one document package:
    a. Reports identifying the expense(s)
    b. Completed Cost Transfer Form
    c. Business Officer approval for all Non-Sponsored Project lines
    d. If any Sponsored Project activity is involved, also include:
        a. Completed Sponsored Project Support Page
        b. Expense Line Detail report
        c. OVPR approval for all Sponsored Project lines
6. The Business Officer or Post Award staff uploads PDF package into Box.
7. The appropriate office handles processing the Cost Transfer.

Completing the Form:

Select the Appropriate Tab (Accounts Payable or Sponsored Project Support)
Use the Sample provided on the tab as a guide.

- The first line should contain all fields applicable to the posted expense.
- The second line should contain ONLY the fields that require a change.

Transaction Details COA String (Operating)

	Type	Date	Debit Amount	Credit Amount	Entity	Dept	Fund	Designation	Account	Purpose	Activity
Sample	*Invoice*	*1/1/2020*		*$ 11,575.00*	*101*	*10010*	*100*	*1000000*	*93800*	*701*	*0*
	Invoice	*1/1/2020*	*$ 11,575.00*						*97510*		

- If nothing changes for that section, leave the second line blank:

Complete for Invoice Type				
Supplier Name	Invoice #	PO # *(If applicable)*	Line #	Distribution Line #
Staples	*123456*		*1*	*1*

8. If a change is required for a Project, complete the POETAF section AND complete the Sponsored Project Support Page: ***Organization & Expenditure Type columns are TEXT fields – NOT NUMBERS!***

Complete for Projects + Additional Support Page					
Project	Organization	Expenditure Type	Task	Award	Funding Source
8000050	*THI*	*Supplies*	*FD*		
	Vice Provost				

Sponsored Project Support Page:

This form must be completed and accompany all Cost Transfer Request Forms that include activity in a Sponsored Project

EXPLANATION & JUSTIFICATION

1. Why was this expense charged to the account from which it is now being moved?
2. What makes the expense appropriate to the account now receiving the expense?
3. If this transfer corrects an error, what corrective action has been taken to prevent repeat errors?

AUTHORIZATION FOR LATE COST TRANSFERS

Complete when request is more than 90 days from date of original charge

- Why is this transaction being requested beyond the 90 day threshold?
- Late account establishment. *Explanation is valid if transfer request is submitted to Post-Award within 30 days of award setup email.*
- Effort certification indicated the need for a credit adjustment. *Valid if received by Post-Award within 30 days of effort deadline.*
- A delayed retroactive salary increase created the need for an adjustment. *Attach supporting documentation.*
- Natural account reclass. *Valid only if transfer will impact F&A calculation or if required for a financial report.*
- All other explanations require a detailed justification below.

Why is this transaction being requested beyond the 90 day allowance? Explain the delay.

Ensure PI, URA and Post Award have approved before processing!

APPROVALS REQUIRED

URA Signature Date

PI Signature Date

PROCESSED BY

Post Award Date

Comments:

Common Issues to Avoid:

Incomplete Forms Missing approvals Missing Support

Payroll Change Requests – *(these should be coordinated directly with the Payroll Department)*

Use the checklist on the next page to ensure all steps are complete and all required documents are included.

Cost Transfer QRG

Cost Transfer Checklist:

- ❑ Issue discovered
- ❑ Pull reports for backup & save as PDF
  - GL Transactions w/JE Drilldown
  - Invoice and Expense Report Lookup
  - Expense Line Detail
- ❑ Complete form & save as PDF
- ❑ Combine the Form, Reports and all necessary approvals as one PDF

  Complete PDF package should include:
  - Reports identifying the expense
  - Completed Cost Transfer Form
  - Sponsored Project Support Page
  - Business Officer approval for all Non-Sponsored Project lines
  - OVPR approval for all Sponsored Project lines
- ❑ Business Officer or Post Award uploads PDF package to Box

Items in **RED** are required as additional documentation for Cost Transfers related to **Sponsored Projects.**

Frequently Asked Questions:

Q: What should the Accounting Date be?
A: Current Date

Q: How many transactions can I add to one spreadsheet?
A: As many as you want, as long as they are the same source (AP/SP)

Q: Do the approvals need to be manually signed?
A: Approvals can be manually signed and scanned, or electronically applied using a stamp, or via an email converted to a PDF and attached as backup.

Q: Where can I find a list of Expenditure Types?
A: In Teams > Finance User Group > General Channel > Files tab
> Procure-to-Pay > Toolkit > Files tab

Q: If I need a Cost Transfer completed before Month End closing, when does it need to be submitted?
A: Cost Transfers follow normal Subledger Cutoff Dates. The Current year Departmental Deadlines for Monthly Closing can be found on the Controller's Office and Accounting Operation's websites.

Q: What's the easiest way to avoid a Cost Transfer?
A: Strive to complete the entry correctly the first time, and talk through prior Cost Transfers with Department Approvers, so they are cognizant of potential errors to avoid.