Cost Transfers

I.   PURPOSE

This procedure sets forth appropriate and relevant guidelines for processing cost transfers.

II.   SCOPE

This procedure applies to all areas involved in or responsible for the fiscal administration of a Sponsored Project.

III.   RELATED STATUTES, POLICIES, REQUIREMENTS OR STANDARDS

A. HOP 10.08 Cost Transfers on Sponsored Programs
B. Office of Management and Budget (OMB) Uniform Guidance (UG) 2 CFR 200

IV.   DEFINITIONS

A. **High Risk Cost Transfers:** Cost Transfers with expenses related to participant support, equipment, foreign travel, administrative salaries, prior fiscal year salaries, or transfers moving expenses 90 days after posting.

V. RESPONSIBILITIES

A. **Business Service Center (BSC)**

   1. Through the monthly reconciliation process, identifies expenses that need to be corrected on sponsored projects in coordination with the Principal Investigator.

   2. Creates Cost Transfer Form.

B. **Research Administration Team (RA Team)**

1. Reviews and approves Cost Transfer Form for allowability, reasonability, and allocability.

2. Reviews Cost Transfer Journal for accuracy.

C. **Office of Sponsored Projects (OSP)**

1. Reviews and approves Cost Transfer Form considered high risk.

D. **Senior Associate Vice President for Research Administration (SAVPRA)**

1. Reviews and approves Cost Transfer Form for prior fiscal year personnel expenses.

E. **Financial Affairs**

1. Review for project validity, status, and budget availability

2. Review for allowability, reasonability, and allocability

3. Review transaction information for codes, cost centers, date of transactions

VI.   PROCEDURES

The following procedures pertain to processing cost transfers.

1. The BSC will fill out the Cost Transfer Form per the instructions on the form. Once completed, they will route the form for the appropriate signatures.

2. Once received, the RA Team will review the Cost Transfer Form for allowability, reasonability and allocability. They will also review the Cost Transfer Journal for accuracy.

3. The RA Team will sign the Cost Transfer Form and then log it into the Cost Transfer Tracking Log.

4. The RA Team will then route the Cost Transfer Form and an excel version of the Cost Transfer Journal accordingly:

   a. For Cost Transfers not identified as high risk

      i. The RA Team will route the documents to the assigned biller of the award.

   b. For Cost Transfers identified as high risk

      i. The RA team will route the documents to OSP

5. OSP will then review and approve the documents, update the Cost Transfer Tracking Log and route accordingly:

   a. For Cost Transfers without prior fiscal year personnel expenses

> i. OSP will route the documents to the assigned biller of the award.

 b. For Cost Transfers with prior fiscal year personnel expenses

> i. OSP will route the documents to the SAVPRA for review and approval
>
> ii. The SAVPRA will review and approve the transfer and send back to OSP
>
> iii. OSP will route documents to the assigned biller of the award.

6. The GCFS accountant reviews the cost transfer documents

 a. For cost transfers from project to project, GCFS will route the cost transfer via People Soft and update the Cost Transfer Tracking Log

 b. For cost transfers including salaries and cost centers, GCFS will email the transfer to the accounting office for processing and update the Cost Transfer Tracking Log

 c. For cost transfers that cannot be completed, the Cost Transfer Log will be updated and returned to the RA team

VII. POLICY OWNER

Financial Affairs

Office of Sponsored Projects (OSP)

VIII. VERSION AND DATES

Version 1 June 2024