Cost Transfer Request Form Instructions

Completing the Form - Upon confirmation from the Principal Investigator (PI) that an expenditure transfer request is appropriate, the department must complete all requested fields on the cost transfer justification form. Definitions of the cost transfer form requested fields are:

Original Accounting Date: The general ledger accounting date of the original transaction. If a group of transactions are being transferred, use the accounting date of the oldest transaction.

Submission Date: The last signature date of the initiating department on the cost transfer request form.

Request Timeliness: If the submission date is greater than 90 days after the accounting date of the original transaction, place a check mark. The department’s submission date is the official date of the request.

Question 1: The response should provide sufficient detail so that an independent reviewer can ascertain why the corrective action will satisfactorily address the reason for the error. A statement that merely states “to correct error” or “to transfer to correct account” is not sufficient.

Question 2: The response should provide sufficient detail to address the four guiding cost principles of allowability, allocability, reasonableness and consistency (Is this typically a direct expense on a sponsored agreement?).

Question 3: The response should provide sufficient detail on what extenuating circumstances warrant approval of the cost transfer request. Answer only if the request is untimely as defined in the cost transfer operating procedure.

Question 4: The response should provide sufficient detail on what systemic corrective action will be instituted within the department/academic unit’s business practices to prevent this type of error from occurring in the future. Answer only if the request is untimely as defined in the cost transfer operating procedure.

Signature Requirements – The individual who prepares the cost transfer shall not be the same person who approves it. If the cost transfer request is >90 days after the accounting date of the original transaction, the PI of the sponsored agreement(s) receiving the charge must approve the cost transfer request.

If the respective Department Chair or Dean’s office of the department also wishes to approve the cost transfer, the cost transfer prepare is responsible to route the form and supporting documentation accordingly before submission.

Documentation Requirements – Ensure that all appropriate supporting documentation is submitted with the cost transfer justification form. Acceptable documents are:

Payroll Related Cost Transfers: Salary Distribution (Web based Salary Distribution Form only, Effort Report)
Additional Pay Revisions (A revised copy of the original additional pay form, Effort Report)
Wages (UV_TL_Payable_Detail query)
Click here for a summary sheet of processing information for payroll related cost transfers.

Non-payroll Cost Transfers: A copy of the Project Monthly Budget Report (PMBR) which displays the original transaction, the original chart string(s), the original transaction number(s) and the accounting date of the transaction(s). Additional supporting information may be required for business meal expenses or unusual circumstances.

Central Unit Review/Approval Process – Submit the completed payroll cost transfer requests to Payroll Services via email Retro@uvm.edu or by hardcopy to 237 Waterman. Submit non-payroll cost transfers requests via journal entry in PeopleSoft. The responsible central unit for review of the cost transfer request is as follows:

Payroll Cost Transfers: Cost Accounting Services
221 Waterman Building
(802) 656-1375

Non-Payroll Cost Transfers: Sponsored Project Administration
217 Waterman Building
(802) 656-3360

Please note that the appropriate central unit will seek approval from the appropriate Associate Vice President or Controller or designee for untimely cost transfers with extenuating circumstances.

All cost transfer requests that are deemed incomplete by the reviewing central unit shall be returned immediately to the department.

Form Revision Date: 04-06-16