



The
UNIVERSITY
of **VERMONT**

Policy V. 4.3.10.1

Responsible Official: Vice President for
Finance and Administration

Effective Date: November 9, 2006

Sponsored Projects Expense Transfer

Policy Statement

Grant and Contract Administrative services (GCA) has the authority to transfer any sponsored project related expense to the Project Investigator's (PI) home department general fund budget, or the Dean's budget if there is not an appropriate home department.

Reason for the Policy

This policy is designed to ensure the University's compliance with the terms and conditions of our restricted sponsored projects in the most efficient manner for both the departments involved and central administration.

Strategic Direction

This policy supports the following goal in the University's Strategic Plan
http://www.uvm.edu/president/?Page=strategic_planning/strategicplan.html :

- Focus the human, fiscal, environmental, technological and physical resources of the University on institutional values and priorities.

Applicability of the Policy

This policy applies to all University of Vermont faculty and staff.

Policy Elaboration

Expenses that do not meet the sponsor's definition of allowability, allocability, or reasonableness are subject to this policy. Insufficient supporting documentation or sponsored project budget overruns are subject to this policy.

Definitions

None

Procedures

The appropriate administrator from Grant and Contract Administrative (GCA) services emails the department business manager of the deadline to remove the expenses. A copy of the email will be distributed to the appropriate Dean's office administrator. When the deadline has passed without resolution, the GCA administrator will process journal entries to transfer the appropriate expenses from the sponsored project to the appropriate general fund budget.

Forms

None

Contacts

Questions related to the daily operational interpretation of this policy should be directed to:

Grant and Contract Administrative Services
(802) 656-1375 or (802) 656-1453

The Vice President for Finance and Administration is the official responsible for the interpretation and administration of this policy.

Related Documents/Policies

None

Effective Date

Approved by the President on November 9, 2006