

## Sponsored Grants and Contracts Cost Transfers

### Summary:

Cost transfers of direct costs to or from sponsored program funds will be performed in accordance with Office of Management and Budget (OMB) 2 CFR 200

- 5) For the purpose of convenience.
- 6) To transfer costs incurred prior to the start date of a sponsored project without the awarding agency approval.
- 7) To transfer costs incurred after the end date of a sponsored project.

In an event that a cost is charged to an award that is determined to be unallowable, or the cost was mistakenly charged to a federally or other sponsor funded award, the cost in question should be transferred to the department organization and account and/or individual unrestricted research organization and account. Please reference Sponsored Research Allowable Costs Guidance for rules and procedures regarding allowable costs and unallowable costs.

Definitions:

**Sponsor/Granting Agency:** The source of the external funds to support a sponsored project (grant or contract). The sponsor/granting agency can be a federal, state or local government entity, private entity, corporation, foundation or trust.

**Principal Investigator (PI):** The individual designated by the grantee (FLC) to direct the project or activity being supported by the grant. He or she is responsible and accountable to the grantee and the sponsor for the proper conduct of the project or activity. The PI is also known as Program or Project Director.

**Allocable**

Procedures:

Update 728.20

All cost transfers involving a sponsored project are subject to the following documentation requirements: