

Funds Transfer Procedure: Faculty Accounts

Purpose:

To outline the process for authorization of expense transfers and/or amendments within financial accounts administered by faculty (grants, PDR, etc.).

Additional Authority:

CBS Departmental Administration

Scope:

CBS Faculty and Staff

Background

The Principal Investigator (PI) must make all requests for financial transfers. These requests must be sent to the appropriate Administrative Officer/Assistant in writing from the appropriate University of Guelph email account. For audit and authentication purposes, requests sent from personal accounts will not be accepted.

Procedure

1. All requests for journal transfers must be sent to the Administrative Officer/Assistant or appropriate back up personnel in the corresponding academic office. Requests must include:
 - a. A detailed outline of the expenses to be moved (vendor name, value, etc.), including the original coding location for the expenses.
 - i. To move all expenses within a specified time period, please specify this in the email and the Administrative Officer/Assistant will calculate the costs and have you confirm in advance
 - b. For payroll transfers, the appropriate dates of payroll to move.
 - c. The coding for the new account.
 - d. Justification for the transfer or amendment.
 - e. All backup documentation that substantiates the transfer request. Financial records (invoices, etc.) do not need to be attached, as the office will have access to these.
2. The Administrative Officer/Assistant is responsible for all financial transaction processing for the department. In the absence of the Administrative Officer/Assistant of the unit, urgent requests may be sent to that person's backup. The backup person will process urgent transactions only, as long as they are straightforward and eligible for transfer. Copies of all documentation including the JE will be forwarded to the Administrative Officer/Assistant after the transfer for record keeping. If the backup is unable to do the transfer, he/she will seek the assistance of the Dean's Office or the request will be left for the Administrative Officer/Assistant upon his/her return.
3. Unless otherwise identified, the departmental backup is:
 - a. MCB: CBS Purchasing Supervisor
 - b. IB: Administrative Assistant to the Chair

- c. HHNS: Financial Clerk