Policy Name: Interdepartmental Transfer (IDT)

Policy Number: 17.9

Is this policy new, being reviewed/reviced, or deleted? Review/Revise

Date of last revision, if applicable: 7/26/2016

Unit(s) Responsible for Policy Implementation: Vice President for Finance and Administration

Purpose of Policy (what does it do): Defines and describes the appropriate usage of Interdepartmental Transfers.

Reason for the addition, revision, or deletion (check all that apply):
- [x] Scheduled Review
- [ ] Change in law
- [ ] Response to audit finding
- [ ] Internal Review
- [ ] Other, please explain:

Please complete the appropriate section:

Specific rationale for new policy:

Specific rationale for each substantive revision: No substantive revisions.

Specific rationale for deletion of policy:

Additional Comments:

Made minor formatting and wording changes. Clarified that the Interdepartmental Transfer Request form may also be used to make correcting journal entries as requested by the department.

Reviewers:

Dannette Sales, Controller
Danny Gallant, Vice President for Finance and Administration
Damon Derrick, General Counsel
Interdepartmental Transfer (IDT)

Original Implementation: Unpublished
Last Revision: July 26, 2016 July 23, 2019

Purpose

This policy defines and describes the appropriate usage of Interdepartmental Transfers.

Definitions

An Interdepartmental Transfer (IDT) is used by a university department to pay for goods and services received from another department. With appropriate documentation, this process provides an internal mechanism to expense and credit university accounts in those exchanges.

General

The department providing the goods or services should initiate the IDT using the procedures established by the controller’s office and the Interdepartmental Transfer Request form. The initiating department must retain copies of the documentation as required by Records Management (2.9). As with any other purchase, funds must be available in the applicable account.

An IDT is not to be used to shift balances or move budgets from one account to another. An IDT is not to be used to transfer capital equipment from one department to another. Such transfers are handled through Procurement and Property Services. See Property Inventory and Management (17.14). However, if an exchange of funds is involved in the equipment transfer, an IDT may be used for the transaction.

Departments that initiate IDTs must develop written internal procedures that include:

- a segregation of duties in recording, reconciling, authorizing, and approving IDT transactions;
- IDT documentation, distribution, location, and retention responsibilities;
- a process to review accounts and verify IDT charges and credits.

Cross Reference: Records Management (2.9); Property Inventory and Management (17.14)

Responsible for Implementation: Vice President for Finance and Administration

Contact for Revision: Controller

Forms: Interdepartmental Transfer Request Summary available on the SFA Business Forms website

Board Committee Assignment: Finance and Audit