



TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER EL PASO

Operating Policy and Procedure

HSCEP OP: 50.29, **Use of Internal Purchase Funding Transfer**

PURPOSE: The purpose of this Health Sciences Center El Paso Operating Policy and Procedure (HSCEP OP) is to establish the policies and outline the procedures related to the transfer of funds between departments or accounts.

REVIEW: This HSCEP OP will be reviewed on May 1 of each even-numbered year (ENY) by the Director of Accounting Services with recommendations for revisions submitted to the Chief Financial Officer by June 1.

POLICY/PROCEDURE:

1. Policy.

- a. An Internal Purchase Funding Transfer (IPFT) may only be used for non-mandatory transfers from one FOP to another for professional services (agreements/contracts between departments for services), continuing professional education (payments between departments for CME and CNE), and other internal purchases of goods or services.
- b. Transfers for general funding support should be processed on a budget revision via the Budget Revision System.
- c. IPFT transactions involving State funds (funds 10xxxx, 11xxxx, 12xxxx, 9Dxxxx, 9Exxxx, and 9Fxxxx), Federal funds (funds 21xxxx), Agency funds (funds 80xxxx), and certain other current restricted funds cannot be submitted on an IPFT. Contact Accounting Services for assistance in processing these types of transactions.
- d. IPFTs are not to be used to transfer expenses between FOPs normally processed on an interdepartmental cost transfer request (see HSCEP OP 50.18) or to transfer revenues normally processed on a budget revision or journal voucher.

2. Procedure.

- a. The Financial Transaction System (FiTS) IPFT (Internal Purchase Funding Transfer) module should be used to submit all IPFT requests. The FiTS can be accessed directed at <https://apps.texas-tech.edu/FinancialTransactionEntrySystem/index.gsp> or via the WebRaider portal, F&A Work Tools tab, Finance Channel under Accounting Services. Detailed instructions for using the FiTS are located at <https://elpaso.ttuhscc.edu/fiscal/businessaffairs/finsysmgt/FiTS%20Training.aspx>. An IPFT request may be initiated by either the department receiving the payment (Transfer In) or the department to be charged (Transfer Out).
- b. The IPFT paper form is no longer accepted by Accounting Services.

3. Responsibilities

- a. **Accounting Services**

Accounting Services is responsible for proprietary review of all IPFTs.

- 1) If the IPFT is deemed to be in compliance with this policy, the request will be approved.
- 2) If the IPFT is deemed to be noncompliant with this policy, the request will be rejected and the preparer will be notified of the concern(s) via the comments added to the Comments section of the Questions Attachments Comments tab of the FiTS. Accounting Services will not follow up on rejected IPFTs. The preparer must re-submit the request once all issues have been addressed.
- 3) Month end close occurs on the 10th day of the subsequent month. If an IPFT is submitted between the 1st and the 9th day of the month, the preparer must include a comment in the Comments section of the Questions Attachments Comments tab to indicate the transfer needs to be processed in the prior month, otherwise the transfer may be processed in the month the request is received in the Accounting Services queue. The IPFT must be in the Accounting Services queue by the next to last business day prior to month end close, otherwise the request will be processed in the current month. The request will be processed in the current month if the request is received on the 10th or the last business day prior to the 10th.
- 4) Yearend close occurs on the 10th day of September or the last business day prior to the 10th. Refer to yearend deadlines for IPFT deadlines.
- 5) The IPFT request, including justifications, attachments, comments, and approvals will be retained within the FiTS as documentation to support the transfer.

b. Principal Investigator/Fund Manager

- 1) Compliance with this TTUHSC El Paso policy is the responsibility of Fund Managers for all funds, as well as Principal Investigators (PIs) for sponsored project funds. Fund Managers and PIs should arrange for the periodic review of detailed charges to their respective funds. Such review should be followed by the immediate processing of any charges, transfers or appropriate adjustment. Further, the PI is responsible for ensuring that only allowable and allocable costs are expensed against sponsored projects (See [HSCEP OP 65.04](#)). Additional Fund Manager responsibilities are contained in [HSCEP OP 50.03](#).