

Cost Share Salary

Also referred to as
In-Kind Salary


Dr. Researcher



- *Dr. Researcher* has been awarded a grant that has 10% of his/her salary committed as Cost Share (or in-kind salary.)
- The University is required to “track” Cost Share Salary
- *Dr. Researcher's* Base Salary is \$12,000 annually, = \$1,000 monthly funded by the Department General Funds Budget.
- 10% Cost Share Salary = \$100 monthly.

The Department General Fund's Budget is similar to having a checking account with blank checks. The University deposits the cash into the General Fund checkbook to cover expenses on the annual Dept. General Fund Budget.

DEPT GENERAL FUND
LOUISVILLE KENTUCKY

9000 

PAY TO THE ORDER OF _____ \$

_____ Dollars


BANK OF THE CARDINALS
LOUISVILLE, KENTUCKY

FOR _____

⑆080000 000⑆ 0000000000⑆ 0000

The Cost Share Speed type Budget is also similar to having a checking account with blank checks.

COST SHARE

000 

PAY TO THE ORDER OF _____ \$

_____ dollars

BANK OF THE CARDINALS
LOUISVILLE, KENTUCKY

FOR _____

⑆00000000 000⑆ 0000000000⑆ 0000

To pay **Dr. Researcher** his/her monthly base pay of \$1,000:

The General Fund "writes" a check to Payroll account for \$900.00

DEPT GENERAL FUND
LOUISVILLE KENTUCKY

9001

PAY TO THE ORDER OF DR. RESEARCHER \$ \$900.00

NINE HUNDRED DOLLARS AND NO CENTS

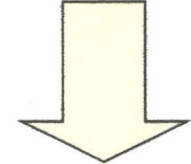
BANK OF THE CARDINALS
Louisville, Kentucky

FOR Monthly Paycheck

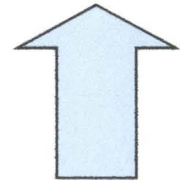
Authorized Signature

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\$900



\$1,000.00



\$100

The Cost Share "writes" a check to Payroll account for \$100.00

COST SHARE

100

PAY TO THE ORDER OF DR. RESEARCHER \$ \$100.00

ONE HUNDRED DOLLARS AND NO CENTS

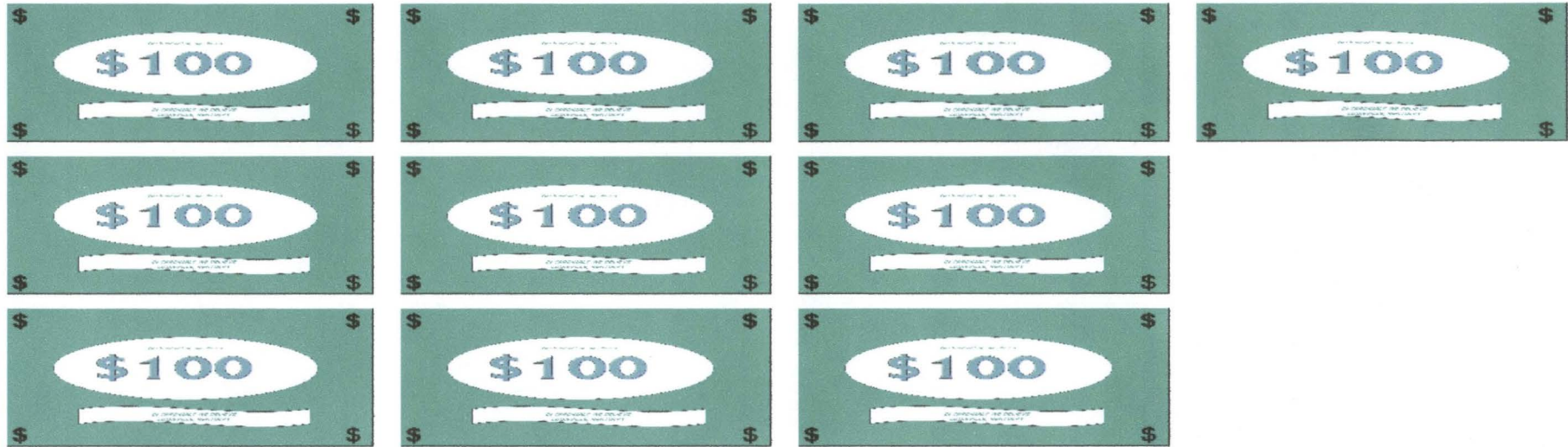
BANK OF THE CARDINALS
Louisville, Kentucky

FOR Monthly Paycheck

Authorized Signature

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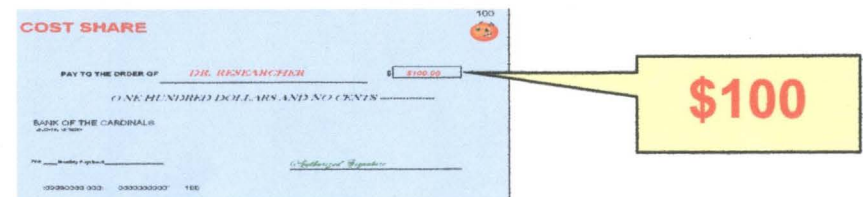
Now, the University “deposits” \$1,000 in **\$CASH\$** to cover the expense of **Dr. Researcher’s** monthly paycheck into the GENERAL FUND checking account



- The GENERAL FUND checking account now has a cash “surplus” of \$100.00, since a check was only “written” for \$900.



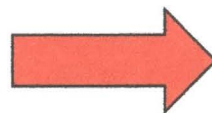
- At the same time, the COST SHARE checking account has a cash “deficit” of \$100.00. A check was “written” for \$100, with NO cash being deposited.



SO, to resolve the **\$100.00 “cash deficit”** in the Cost Share checking account, the **\$100.00 “cash surplus”** in the General Fund checking acct



needs to be transferred (deposited) into the Cost Share account within the **same** University of Louisville FISCAL YEAR period as the actual expenses (salary paid) occurred. This is done by Intra University Transfer (IUT) form.



UNIVERSITY OF LOUISVILLE FORM FOR INTRA UNIVERSITY TRANSFERS
(Do Not Write In Red Ink) Dept. Transfer # _____

Date: ____/____/____

******* IF SPEEDY IS A GRANT OR CONTRACT, THE COST TRANSFER JUSTIFICATION FORM MUST BE COMPLETED AND ATTACHED*******

CHARGE CONTRACT # _____ PAYEE NAME _____
APPROPRIATE AGENCY OR CAMPUS*****

SPEEDY TYPE	ACCT#	AMOUNT	APPROVED SIGNATURE & TITLE

DESCRIPTION OF CHARGE (Maximum)

CREDIT CONTRACT # _____ PAYEE NAME _____
APPROPRIATE AGENCY OR CAMPUS*****

SPEEDY TYPE	ACCT#	AMOUNT	APPROVED SIGNATURE & TITLE

DESCRIPTION OF CREDIT (Maximum)

Full Description with Budget (CDB, FOM, ETD, ETC.):

***** INSTRUCTIONS: Department initiating transfer MUST ASSIGN the Dept. Transfer # consisting of the first four letters of your department plus a three-digit number beginning with 001 and ending in 999 (i.e. Accounting Department - 001-001) *****

NOTES:

Step 1: Department receiving credit indicate the IUT conditions and attach to department receiving charge.

Step 2: Department receiving charge supply form to Dept. Transfer # to submit to the Office of Financial Services and the Bureau of Administration/Department of Finance.

IUT 01/20/06 REVISED