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Budget Revision Request Form

***This form is required when changes are needed to existing grant budgets requiring prior-approval from the sponsor.*** *(Please refer to FAQ’s on Pg. 2 for further information on budget revisions and when prior-approval may be required)*

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| 1. Award Information | |
| Principal Investigator / Project Director Name:  Sponsor/Agency: | WD Grant ID # |

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| --- | --- | --- | --- | --- |
| 1. **Re-budgeting Details ($)** | | | | |
| **Current Budget** | | **Re-budget Amount (+ / -)** | **Revised Budget ($)** | **Percent Change (%)** |
| **Budget Category** | **Amount ($)** |
| Choose an item. |  |  | $0.00 |  |
| Choose an item. |  |  | $0.00 |  |
| Choose an item. |  |  | $0.00 |  |
| Choose an item. |  |  | $0.00 |  |
| Choose an item. |  |  | $0.00 |  |
| **TOTAL** | **$0.00** | **$0.00** | **$0.00** |  |

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| --- | --- |
| 1. **Justification *(Required)*** | |
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| 1. **Certifications and Signatures** | |
|  | |
| PI/PD Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Date: |

**Budget Revision Request FAQ**

When a new account is set up for a grant or contract, the Office of Institutional Advancement Grant Manager establishes the budget within the parameters of Workday to most closely match the approved budget and any restrictions or limitations imposed by the sponsor. During the course of a project, the Principal Investigator/ Project Director may find it necessary to move funds between budget categories in order to meet project objectives. In some cases, this action requires sponsor approval. In those instances, the PI/PD must submit a Budget Revision Request Form

Many sponsors allow budget revisions without prior approval, while others require approval when re-budgeting in/out of a specific budget category exceeds a specified percentage of the award amount, if the revision includes a restricted category, or if a new subcontract has been identified.

**How do I determine if a budget revision request is required?**

Award documents or contracts often include terms or conditions regarding budget revisions. The most typical request is to make a change within the major cost category line items (salary, fringe, travel, supplies, and professional services) of an approved budget. As most sponsors realize budgets are prepared months in advance and are based on estimates, many will allow a transfer between cost categories of up to 10% without permission as long as the total budget does not change.

Budget changes that require prior approval from the sponsor are (1) any modifications greater than 10% in any major cost category (typically 25% on Federal Awards), (2) requests for additional funding to complete a project, or (3) the addition of a subrecipient that was not originally identified (Federal Awards Only).

If you are unable to determine the specific requirements for your award, contact the Office for Institutional Advancement for assistance.

**What kind of justification is required?**

The sponsor needs to know why the funds are available for budget revisions and how they will benefit the project in the new budget category. The justification should include:

* A description of the revision or change
* Why the change is necessary – explain why the change is essential in relation to the aims and methodology of the project as well as meeting the goals of the project

**How does my budget revision request get reflected in Workday?**

As sponsor approval is required, we must wait until formal notification of the approval is received, whether via email directly from the sponsor or by an amendment to the original award. Once the request has been officially approved, the Office of Institutional Advancement will create a budget amendment in Workday that reflects the approved changes. The PI/PD will be notified via Workday when the budget amendment has been completed. The R33 “Grant Budget vs. Actual” report will automatically update once the amendment is processed and will now display the updated budget along with the original budget and associated changes. Please refer to the R33 “Grant Budget vs. Actual” Job on the grant resources page.

**What if my request gets denied by the sponsor?**

Although very unlikely, the sponsor does retain the right to approve or disapprove the request. Further discussion may be needed to come up with an alternate spending plan so the PI/PD should have a contingency plan if the re-budget request is not approved.