Budget Revisions

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Office of Sponsored Research
OSR Budget Revision Form

OSR BUDGET REVISION FORM

Guidelines for Budget Revisions
- Review contract/award for prior approval requirements.
- Budget Revisions that require Prior Approval Requests must use the OSR Prior Approval Request Form available on the OSR Website.
- The total amount of the budget revision must net to zero.
- All Project IDs and Account Codes being revised must be active and have a positive balance to revise the budget.
- Account Codes excluded from Indirect Cost may require revisions to the Indirect Cost budget in Account Code 509000.
- All Budget Revisions require a justification explaining the reason for the change.
- All Budget Revisions require approval from the Principal Investigator or an approved designee.
- Submit the completed form by using the 'Submit' button below or emailing the form to resadmin@unc.edu.

1. General Information
   Complete the following project-specific information.
   - Prime Project ID
   - Fund Source
   - Department
   - PI Name
   - Department Number
   - Submitter Name
   - Email
   - Phone Number
   - Date

2. Does this project include Indirect Costs?  ☐ Yes ☐ No

3. Budget Revision Justification
   Provide a justification explaining the Budget Revision in the field provided below.

4. Signatures
   - Obtain required signatures. Approval for designee signatures must be on file with OSR or provided with this form.
   - PDMF Signature
   - Business Manager

BUDGET REVISION
Instructions and Entry Table

<table>
<thead>
<tr>
<th>Project ID</th>
<th>Dept No.</th>
<th>Account Code</th>
<th>Current Budget</th>
<th>Budget Change</th>
<th>Revised Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>510111</td>
<td>621100</td>
<td>510000 - Personnel Budget</td>
<td>$20,000.00</td>
<td>-$10,000.00</td>
<td>$10,000.00</td>
</tr>
<tr>
<td>510111</td>
<td>621100</td>
<td>530000 - Supplies &amp; Materials Budget</td>
<td>$50.00</td>
<td>$10,000.00</td>
<td>$15,000.00</td>
</tr>
</tbody>
</table>

**EXAMPLE**

<table>
<thead>
<tr>
<th>Project ID</th>
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</table>

**Total Change** $0.00 (must equal zero)

1. Complete entry lines for all accounts being altered. Additional lines are controlled by the plus [+] and minus [-] buttons. Line order is controlled by the up [↑] and down [↓] button. More pages are automatically generated if needed.
2. Enter the Project ID for each line. Budget Revisions using multiple Project IDs use a single form. Add lines for additional Project IDs as needed.
3. Select the appropriate budget Account Code for each line being revised from the Account Code drop down. Budget can only be loaded in ConnectCarolina using the specified budget accounts below.
4. For projects with Indirect Costs, an entry line for 559000 - Indirect Cost Budget is provided. Additional lines for that account can be created by using the [↑] or [↓] buttons and selecting 559000 from the Account Code drop-down.

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<tr>
<td></td>
<td></td>
<td>559000 - Indirect Cost Budget</td>
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**Total Change** (must equal zero)

Submit

(Or manually submit a scanned copy to resadmin@unc.edu)

Completed by OSR: Answer the following and communicate decision to Dept.

SFS Name:  Date:  RAM Tracker ID Number:  New  If New, enter assigned RT.

Approved:  ☐ Yes ☐ No  Return if no, give reason below.

Budget Revision Form 1 of 1  Updated: 06/25/19
Budget Revision To-Do List

- Review award terms and conditions for prior approval requirements.
- Review Designated Restriction code in RAMSeS/Infoporte:
  - 000 – No rebudgeting allowed or low threshold for variance
  - 001 – No budgetary restrictions
  - 005 – Rebudgeting between salary, fringe, consultants, supplies, services, travel, maintenance
- Review F&A Base – Is it MTDC, TDC, or Other?
- Review F&A Account Code Exclusions - Most common MTDC exclusions are Tuition, Equipment, Participant Support Costs, Patient Care, Long-Term Rental Costs.
- Review F&A Rate.
Budget Revision To-Do List cont.

- Total amount of the Budget Revision change must net to zero.

- All Budget Revisions require a scientific or programmatic justification explaining the reason for the change.

- Obtain PD/PI signature as they are responsible for project oversight.

- All Budget Revisions must be submitted to ResAdminOSR@unc.edu.

- Budget Revisions that require Prior Approval Requests must be submitted using the OSR Prior Approval Request Form.
Common Mistakes

• F&A Calculations to/from excluded account codes.

Transfer to Exempt code: $5,000 to Tuition from Personnel, MTDC, 55.5% F&A rate.

Calculate the amount of direct needed: $5,000 / 1.555 = $3,215

Calculate the amount of indirect needed: $3,215 X 55.5% = $1,785

Transfer from Exempt code: $5,000 to Supplies from Equipment, MTDC, 55.5% F&A rate.

Calculate the amount of indirect needed: $5,000 X 55.5% = $2,775

Add amount of indirect needed, $2,775, to $5,000 moved from Equipment.
Common Mistakes cont.

- Neglecting indirect on Prime Project ID to Subproject ID Budget Revisions. Be sure to recalculate both direct and indirect for each ID.

- Insufficient available budget in Project ID and Account Code.

- Project ID is not active in ConnectCarolina.

- Legacy Project ID vs. ConnectCarolina Project ID. Double-check the F&A account code exclusions.

- Whole Dollar vs. Cents.
Resources

OSR Operating Standard 500.19 – Budget Revisions:
https://unc.policystat.com/policy/6338739/latest/?z=eyJpIjogNDd9

OSR Budget Revision Form:
https://research.unc.edu/files/2018/12/OSR-Budget-Revision-Form-RE.pdf

OSR Budget Revision Computer-Based Training:
https://research.unc.edu/sponsored-research/train/#trnLibrary
Questions?