

REBUDGETING PROCESS

Process for transferring funds from one category/account code to another:

- To ensure timely processing of budget transfer requests please review the budget transfer check list which is located at [http://www.bc.edu/content/dam/files/research/osp/Budget Transfer Checklist.pdf](http://www.bc.edu/content/dam/files/research/osp/Budget%20Transfer%20Checklist.pdf).
- Submit request via email using the Budget transfer form found at (<http://www.bc.edu/content/bc/research/osp/forms.html>) or a similar format to your appropriate Post –Award Team member
- Specify BC Project ID #, account codes (to and from) and amount of the transfer
- Provide a brief justification for the need for the transfer. How it relates to the specific aims as outlined in the original research plan and a statement of why the funds are no longer required as originally budgeted.
- Post-Award Team member will review for reasonableness and allowability per sponsor requirements and OMB Circular A-21
- If allowable the Post Award Team Member will process the budget revision request and notify the appropriate administrator that the request has been completed.

General guidelines to help if rebudgeting is needed:

- Review expenditure balances per the budget.
- Review your expense projections.
- Plan your rebudgeting needs, making sure the request will cover expenses for the entire budget or project period.
- Determine expense categories that need to be increased and categories that can be reduced.
- Determine if indirect costs (IDC) are affected by your rebudgeting and increase or decrease the IDC category accordingly.
- Determine if Fringe Benefits are affected by your rebudgeting and increase or decrease the Fringe Benefit category accordingly.
- Review Sponsors guidelines to see if “prior” approval is needed for rebudgeting. There maybe some restrictions per sponsor or OMB Circular A-21. A matrix of when sponsor approval is required can be found at the OSP website. A justification is always required whether or not sponsor approval is required.

Examples where prior approval may be required:

- Cost-related prior approval changes such as faculty salaries, tuition, research participants, equipment and subawards
- Significant rebudgeting that would exceed 25 percent of the total approved budget for a budget period
- When cumulative transfers (within direct cost budget categories) exceed 10 percent of the sponsor's stated terms and conditions

If Prior Approval is required by the Sponsoring agency:

The Principal Investigator needs to submit to the Pre-Award Team Member a request which would include the following information:

- PI Name and signature
- Sponsoring Agency Award Number
- BC project ID #
- Title of Project
- Project Period
- Actual Rebudgeting request (amount and cost categories)
- Justification for the rebudgeting

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After review and approval by the Pre-Award Team member, the Pre-Award Team Member will then submit the request to the sponsoring agency.

As soon as the Pre-Award Team Member has been notified by the sponsoring agency that approval has been granted, the Pre-Award Team member will then inform the Post-Award Team member of the approval. At that time the Post-Award Team member will then process the budget revision request. The Post-Award Team member will then notify the PI/Administrator that the rebudgeting has been completed.