Grants Management Professional Learning Community

Session #3: Budget & Budget Revisions

Presented by: Gena Tran
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Session Topics

- Definition and importance of budget/budget revision

- Budget basics

- District's process and roles and responsibilities

- Budget Revision Exercise

What is a Budget?

Financial plan to implement and manage the proposed program design

❖ <u>MUST</u> align and support program design/narrative

Importance of Budget

➢Planning and management tool

➢Ensuring compliance and future funding

➢Reimbursement requests and financial reports

Budget Stages

Initial Budget	Adjustment/ Amendment	Budget Revision
****************** **Initial budget submitted to the granting agency for approval** ▶ **Applying for new funding** ▶ **Applying for a new <u>year</u> of funding**	******************** **Changes during negotiation of the initial budget <u>BEFORE</u> application is approved**	******************** **Requests to change the <u>approved</u> budget**

When are budget revisions required?

- Need for budget amount in additional line items (cost categories)
- Increasing a line item by more than 10% for State; Increasing a line item by more than 10% of <u>total budget</u> for Federal
- Adding new activities even if it does not change the line item total or budget amount
- Distributing unallocated funds

Requirements of Budget Items*

ALLOWABLE	ALLOCABLE	REASONABLE
Know what your grant allows, disallows, and requires	Know and understand budget cost objectives	Know average costs & determine if ordinary and prudent person would pay such cost

*Refer to Governing Documents from Session 1 and Charts of Accounts from Session 2

Common Missing Information in

➢What is the FTE for staff positions?
➢Estimated amount per laptop?
➢How many laptops?
➢What type of software?
➢Who is attending what trainings?
➢What is the purpose of the training?
➢How does this item support your need/design?

Examples of Grant Reviewers' Comments

13150 - Contracts to compensate certified staff for special education duties outside of the typical duty day or the school year contract (for example: participating in committees to write or update district policy and administrative regulation or to explore new Sped curriculum).

Budget item 310 (Cert Sal) under line 13150 items are included that are not specifically related to special education requirements. This language needs clarification.

13150 - Compensation for certified staff for special education duties outside the typical duty day or the school year contract (for example: participating in committees to write or update district **policy and administrative regulation that are Sped related to ensure IDEA compliance** or to research and select new Sped curriculum).

Examples of Grant Reviewers' Comments

Outside credit or credit recovery options, tuition for migrant students to attend pay-to stay after school programs; academic enrichment camp tuition payments for migrant students during school year and summer.

410- Enter the contractor names. Please clarify who the district will contract with to do the career & technical education courses.

Provide the names of the vendors for each of funded activities.

Outside credit or credit recovery options, tuition for migrant students to attend pay-to-stay after school programs; academic enrichment camp tuition payments for migrant students during school year and summer **to include Fairbanks Children's Museum, University of Alaska - Fairbanks / Anchorage, Institute for Science and Mathematics, Brigham Young University School, Fairbanks Parks & Recreation.**

Examples of Grant Reviewers' Comments

$7,600 - Travel for the Executive Director of Curriculum & Instruction (Title IIA grant manager) and the Grants Director to attend Brunstein & Manasevit Conference to provide training to ensure compliance and the best use of Title IIA funds.

Be sure each training events for travel lists who, when and where.

$7,600 - Travel for the Executive Director of Curriculum & Instruction (Title IIA grant manager) and the Grants Director to attend Brunstein & Manasevit Conference **(tentatively scheduled for first week of May in Philadelphia)** to provide training to ensure compliance and the best use of Title IIA funds.
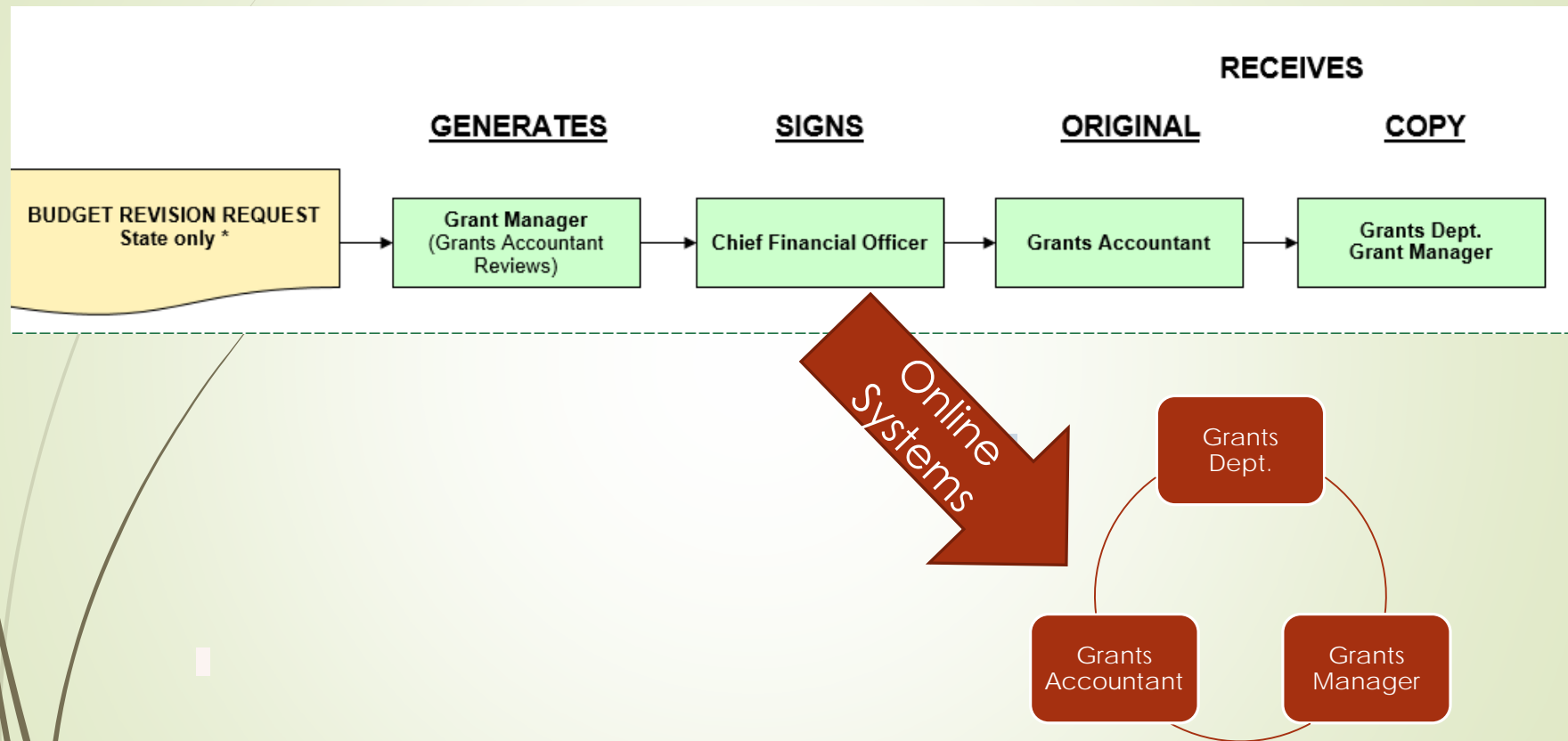
Examples of Grant Reviewers' Comments

Please clarify budget items that are supporting STEM PD, and Content Leadership Teams besides supplies.

STEM professional development, including school presentations and workshops focused on STEM education in the classroom, for public and private school K-12 teachers. These will be provided by existing staff, including mentor teachers.

Budget Revision: Tips

- ✓ Have copy of latest approved budget before starting budget revision
- ✓ Have and REVIEW most current budget to actual report before starting budget revision
- ✓ Date your revisions-both in budget summary and narrative
- ✓ Aim for no more than 1 revision submission per quarter

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Budget Responsibilities

RECEIVES

GENERATES	**SIGNS**	**ORIGINAL**	**COPY**
Grant Manager (Grants Accountant Reviews)	Chief Financial Officer	Grants Accountant	Grants Dept. Grant Manager

BUDGET REVISION REQUEST State only *

Online Systems

Grants Dept.

Grants Accountant

Grants Manager

* Grant managers of federal awards are responsible for submitting budget revisions to federal project officers after the grants accountant and the chief financial officer approve the revision.

Budget Revision Exercise