

Budget Revisions

A request for a Budget Revision must be submitted to the Office of Community Development before a sponsor:

- (1) Overspends in one cost category and proposes to use the surplus remaining in another cost category to cover any shortfall; or
- (2) Allows costs for any category or the total unobligated balance of project funds to be reduced to a level that is inadequate to meet current or anticipated obligations.

INSTRUCTIONS FOR COMPLETING THE REQUEST FOR BUDGET REVISION

- a. Budget Category: Line item to be changed (i.e., personnel, office supplies, construction contracts).
- b. Approved Budget: CDBG amount awarded for line item stated in "a." above.
- c. Revised Budget: New CDBG amount requested for the line item.
- d. Increase/(Decrease): The difference between "c." and "b." above. (Note, Column "D" should always total to "\$0.00" because you are increasing by the same amount you are decreasing.)
- e. Explanation of Request: State why the budget revision is necessary.
- f. Authorization: Have two authorized persons sign the Budget Revision Request.
- g. Forward the signed Budget Revision to the Office of Community Development. After review, and if approved, a copy will be returned confirming the budget revision has been fully processed.