

### **Budget Variance Policy**

The KVC tracks its sub-grantees' budget variances to ensure compliance with the required Terms and Conditions of the grant. Variances are tracked through analysis of sub-grantees' reimbursement requests.

Sub-grantees may have budget change without a formal Budget Line Adjustment Request or formal approval as long as the cumulative overages do not exceed 10% of the total budget (both KVC share and Grantee share).

- KVC monitors budget overages with each submitted draw down form, to ensure adherence to the 10% policy; however it is the responsibility of the sub-grantee to ensure management of their budget and compliance with all requirements.
- An overage greater than 10% may be allowed in certain circumstances but will require prior written approval by KVC.
  - To obtain written approval, sub-grantees must first submit a Budget Line Adjustment Request (next page) to the KVC
  - This must be submitted BEFORE the exceeded variance occurs
- While this policy does set a threshold for overages, other programmatic or budgetary changes may warrant a Budget Line Adjustment Request or formal amendment even if it is below the 10% threshold.
  - This would include any instance in which a new line item is being requested.
- As always, any significant budget and/or programmatic changes should be communicated by the sub-grantee to the KVC.



## 2015 Kansas STEM Mentoring Initiative Grant

### Budget Line Adjustment Request

**Organization/Program:**

**Program Year:**

|                                    | Current<br>KVC Share | Revised<br>KVC<br>Share | Current<br>Grantee<br>Share | Revised<br>Grantee<br>Share | Current<br>Total | Revised<br>Total |
|------------------------------------|----------------------|-------------------------|-----------------------------|-----------------------------|------------------|------------------|
| A. Personnel Salary/Compensation   |                      |                         |                             |                             |                  |                  |
| B. Personnel Fringe Benefit        |                      |                         |                             |                             |                  |                  |
| C. Travel                          |                      |                         |                             |                             |                  |                  |
| D. Equipment                       |                      |                         |                             |                             |                  |                  |
| E. Supplies                        |                      |                         |                             |                             |                  |                  |
| F. Contractual/Consultant Services |                      |                         |                             |                             |                  |                  |
| G. Training                        |                      |                         |                             |                             |                  |                  |
| H. Other Program Operating         |                      |                         |                             |                             |                  |                  |
| I. Administrative/Indirect Costs*  |                      |                         |                             |                             |                  |                  |
| J. Budget Totals                   |                      |                         |                             |                             |                  |                  |

\* May not exceed 5% of the total grant amount

**For each request, please provide a brief explanation on the following sheet.**

Authorized Program Representative:

Authorized KVC Representative:

\_\_\_\_\_  
Signature and date

\_\_\_\_\_  
Signature and date





## 2015 Kansas STEM Mentoring Initiative Grant

**Please answer the following questions:**

Is there a change to the scope, objectives, or goals of the program related to this budget adjustment request?

Yes          No          If Yes, please explain:

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Please provide a brief description of the adjusted budget request(s):

Is there an increase to the CNCS share budget for the purchase of any item of equipment totaling over \$5,000 in Corporation and/or Grantee Share funds? Yes          No          If Yes, please explain: