



UNIVERSITY OF
NOTRE DAME
Research & Sponsored
Programs Accounting

Research & Sponsored Programs
Accounting Policy

Restricted Funds Budget Process

Responsible Executive: Controller
Responsible Department: RSPA
Review Date: September, 2008

POLICY STATEMENT

All restricted funds contain a budget for expenditures. However, due to their nature, restricted funds are budgeted in various manners. For a comprehensive definition of restricted fund groups see [Restricted Fund Definitions](#). For the purpose of this policy restricted funds will be separated into two groups: (1) Grants and Contracts (2) All Other Restricted Funds.

Grant Funds:

1. Grant fund budgets are posted in the Finance System according to the approved budget received from the sponsor and viewable via GL-ez. A Principal Investigator (“PI”) may request a budget revision using the [budget revision request form](#) located on the Office of Research website. Grant budgets may be revised during the award period as necessary. If necessary, the Office of Research (“OR”) will contact the sponsoring entity for approval of budget revision requests. Otherwise, the request will be reviewed by OR under expanded authority granted by The Federal Demonstration Partnership initiative.
 - a. As a general rule, budget revisions should be completed if expenses fluctuate more than 10% from the original budget estimate.
 - b. If a situation occurs where a PI incurs expenses in an account category that wasn’t originally budgeted, a budget revision must be requested.

Restricted Funds:

Most restricted funds (discretionary, restricted gifts, etc.) are not budgeted by specific line item unless it is requested by the Financial Manager or a Central Office for monitoring purposes. Rather, these funds are monitored based on the underlying restriction/designation and are not permitted to run in a deficit position except with prior approval by the Controller and/or Vice President for Finance (See “[Deficits](#)” Policy).