

Life Sciences Discovery Fund

Guidelines for Budget Revision Requests for For-Profit Entities

Process for all budget revisions:

1. Ensure that all invoice, annual financial report, progress report, quarterly update meetings, and triggering event report submissions are up to date.
2. The principal investigator must discuss proposed budget revisions with the LSDF grants manager and Milestone and Timeline modification with the LSDF program officer assigned to the grant prior to submitting requests. With approval, proceed to step 3.
3. Complete and submit the written request for the specific budget revision needed. Each type of budget revision request has a specific timeline requirement. Consult the LSDF grants manager (grantsadmin@lsdfa.org) for instructions specific to your request.
 - A. [Budget Modification](#)
 - B. [Carry Forward](#)
 - C. [No-Cost Extension](#)
 - D. [Supplement](#)
 - E. [Budget Surplus](#)

A. Budget Modification

Submission and approval of a budget modification request is required prior to expenditures not included in the approved budget; those exceeding 5% of the total amount within a budget category specified in the most recently approved budget; and budget modifications associated with changes to the Milestones and Timeline. Modifications must be requested and approved before spending or revised grant activities begin.

The following documents are required for all budget modification requests:

1. A request letter signed by principal investigator and organization's authorized official.
2. A budget, in table/chart format, that includes the approved funding allocation and the proposed reallocation.
3. A justification describing the reason for the modification and any impact on the Milestones and Timeline.
4. A revised Milestones and Timeline document, if applicable.

B. Carry Forward

Carrying forward unexpended funds within an annual budget to a subsequent budget period(s) requires pre-approval from LSDF. Carry forward requests must be submitted no later than 60 days after expiration of the budget period. Final annual carry forward amount will be determined after

receipt of the final invoice for the period and the Annual Financial Report. In the event a carry forward request is denied by LSDF, the unexpended funds from the applicable budget period will remain as a positive balance in that budget period. LSDF may, but is not obligated to, entertain a future request to carry these funds forward to a subsequent budget period(s). Disposition of these funds is at the sole discretion of LSDF.

The following documents are required for all carry forward requests:

1. A request letter signed by principal investigator and organization's authorized official.
2. A budget in table/chart format that includes the approved budget allocation, the carry forward amount, and the proposed allocation of the carry forward into the subsequent period(s). Budgeted amounts in the facilities and administration categories may not exceed the amounts remaining in those categories at the close of current period.
3. A budget justification for any proposed changes in allocation.
4. A justification for carry forward describing the specific reasons for under-spending, impact on Milestones and Timeline, and proposed use of the funding balance.
5. A revised Milestones and Timeline document, if applicable.

C. No-Cost Extension

A no-cost extension may be granted when the grantee has not completed the milestones by the end of the grant period, but unexpended funds remain. No-cost extensions require pre-approval from LSDF. Requests must be received at least 60 days prior to the end of the grant period. Final amount applicable to the extension period will be determined after receipt of the final invoice for the period and the Annual Financial Report. In the event that a no-cost extension request is denied by LSDF, disposition of any funds remaining at the end of the grant period shall be at the discretion of LSDF.

The following documents are required for all no-cost extension requests:

1. A request letter signed by principal investigator and organization's authorized official.
2. Projection of funds anticipated to remain at end of the grant period.
3. A detailed budget using the LSDF budget form. Budgeted amounts in the facilities and administration categories may not exceed the amounts remaining in those categories at the close of current period.
4. A budget justification for any proposed changes in allocation.
5. A justification for the no-cost extension describing the specific reasons for under-spending and incomplete milestones.
6. A revised Milestones and Timeline detailing how the work will be completed during the extension period.

D. Supplement

LSDF will consider and may provide grant supplements only under rare and exceptional circumstances. The principal investigator must consult with his/her LSDF program officer prior to submitting requests. Grant supplements must be requested within a reasonable time of the occurrence of the precipitating event. Supplement requests are expected to be well below the scale of the original grant budget. Provision of a budget supplement is subject to the sole discretion of LSDF and the availability of funds. LSDF may use external expert reviewers and/or the LSDF Board of Trustees in evaluating supplement requests.

The following documents are required for all supplement requests:

1. A request letter signed by principal investigator and organization's authorized official.
2. The supplement request amount, a detailed budget using the LSDF budget form, and a budget justification.
3. A scientific narrative describing the proposed new work.
4. A new Milestones and Timeline.

E. Budget Surplus

Requests to spend budget surplus funds may be submitted to LSDF when milestones are completed and unexpended funds are anticipated to remain. Expenditure of surplus funds requires pre-approval from LSDF. Requests must be received at least 60 days prior to the end of the grant period. The final amount of surplus funds will be determined after receipt and approval of the last invoice applicable to milestone completion.

The following documents are required for all budget surplus requests.

1. A request letter signed by principal investigator and organization's authorized official.
2. A projection of anticipated funding balance at end of the grant period, a detailed budget using the LSDF budget form, and a budget justification.
3. A scientific narrative describing the proposed new work.
4. A new Milestones and Timeline.