

# How To Modify An Approved Budget?

Applies to Type 1 budget modifications (i.e. shifts between a unit's category of work, sub-divisions, accounts, geographies or fund class). Approvals for reserve fund transfers are in accordance with the Policy on Reserve Funds.

## Foundations

- 1 Complete budget modification/s in **GMS** or other agreed system
- 2 Assess modifications against the approval thresholds (**category of work, geography, expense category**)

### **BELOW** THE APPROVAL THRESHOLDS

Send the updated budget import file to the Budget Office on a monthly basis.

### **ABOVE** THE APPROVAL THRESHOLDS

- 3 Obtain approval from Governing Board
- 4 Complete the Budget Modification Request Form (Appendix B of Policy on Budget Modifications)
- 5 Submit the completed request using the e-mail #budgetmodification@opensocietyfoundations.org with the subject "Budget Modification Request". This e-mail will be sent the Office of the President and then will be provided to the Committee on Strategy, Budget and Performance. The Strategy Unit and Budget Office are members of this e-mail distribution list and will automatically receive your request as well.

Foundations will be notified on approval/rejection by the Office of the President within 10 calendar days. Finance Director corrects status of modification in GMS or other agreed system, as applicable, and send the updated import file to the Budget Office on a monthly basis.

**Note:** All units are encouraged to modify their budgets whenever plans change.