What Is an Awarded Budget of Record?

- A **sponsored [awarded] budget of record** (ABOR) is the official, finalized financial plan controlling post-award spending. It represents the approved budget that:
    - Is **established in the General Ledger (GL)** once the Notice of Award arrives (e.g., InfoEd & Banner).
    - Serves as the **definitive reference** for ongoing financial management: all expenditures are compared back to it.
    - Is **mandatory to maintain**—the Post Award is responsible for setting it up accurately and updating as required in collaboration with the Principal Investigator (PI)

Why It Matters for Faculty

- **Budget compliance**: Helps ensure all expenses align with sponsor policies and grant terms.
- **Transparency**: Clearly shows approved allocations for salaries, equipment, other direct costs, subawards, etc.—mirroring WCU's institutional budget structures, processes, and policies.
- **Control & oversight**: Enables proactive monitoring and alerts for discrepancies or necessary rebudgets.
- **Audit readiness**: Maintains documentation rigor—crucial under Uniform Guidance and institutional audit standards.

Who Does What: Roles & Responsibilities

Role	Responsibilities
Department Administrator / Award Manager	- Enter awarded budget data into GL or related system - Apply applicable F&A rates, cost share, subawards as part of setup
Principal Investigator (PI)	- Review and approve budget setup - Monitor expenditures vs. budget accuracies regularly
Research Administration Office	- Provide oversight - Approve & Support rebudget requests and handling deviations from awarded budget

Lifecycle & Monitoring

1. **Setup**
   - Upon award receipt, the Post Award Team establishes account/fund and inputs budget into GL (e.g., InfoEd & Banner)
   - Establish a final excel spreadsheet for use by the PI and award management team
2. **Ongoing Monitoring**
   - PI and Post Award Team compare actual spending against the budget of record (in GL/system) using periodic financial reports (fund reviews)—**this is an important standard practice and the PI should regularly assess fund reviews**
3. **Prior Action Requests – Rebudgeting & Deviations**
   - If actual costs differ significantly from the budget (e.g., salary reallocations), the PI and Post Award Team evaluates whether internal reallocation or sponsor approval is required. Definitions and thresholds are outlined by the WCU Prior Action Request (PAR) process for budget revisions. (see Granting Success at go.wcu.edu/research)
   - **The PI is not authorized to reallocate or rebudget without prior approval from the Post Award Team.**
4. **Maintaining Accuracy**
   - Any approved revisions will be updated and a new budget of record will be activated in the system. **Unofficial tweaks should be avoided to ensure fidelity, audit compliance, and spending oversight. See number 3 above.**

Key Components in the Budget of Record

The ABOR budget template includes categories often found in awarded budgets:

- **Personnel** (Key personnel, part-time personnel, and student workers) & **Fringe**
- **Other Direct Costs** (Travel, supplies, other direct costs)
- **Equipment**
- **Participant Support**
- **Subawards**
- **Indirect Costs (F&A)**
- **Cost Share** (if applicable)

These align with industry standards and match what your research office will load into the official system.

Faculty "To-Do" Checklist

- Confirm the **setup** of your award's budget of record at the time of your kickoff meeting and in GL or research system (e.g., InfoEd & Banner).
- Review detailed line items (personnel, F&A, equipment, etc.) against your grant proposal and award terms.
- Use periodic **financial reports (fund reviews)** to reconcile actuals vs. budget baseline.
- Flag deviations early—liaise with admin or the Post Award team and review sponsor rebudget terms.
  - **If cost transfers are required, please contact the Post Award Team within 60 days of the expense** (**note: costs cannot be transferred across fiscal years**)
- Engage with the Post Award team before implementing any budget modifications to ensure proper approvals.