

Mid-Year Budget Revision Sheet

Date: _____
Department/Unit: _____
Prepared By: _____

Budget Summary & Revision

BUDGET ITEM	ORIGINAL ALLOCATION	REVISED ALLOCATION	VARIANCE	JUSTIFICATION FOR CHANGE
Salaries & Wages	\$250,000	\$255,000	+\$5,000	Annual increments adjustment
Office Supplies	\$18,000	\$16,000	-\$2,000	Lower spending trend observed
Travel & Training	\$30,000	\$25,000	-\$5,000	Travel restrictions in effect
Equipment	\$15,000	\$20,000	+\$5,000	Urgent need for new laptops
Other Expenses	\$7,000	\$4,000	-\$3,000	Optimized vendor contracts
Total	\$320,000	\$320,000	\$0	

Approval & Signatures

Prepared By

Reviewed & Approved By

Important Notes

- Budget revisions should be based on actual spending trends and future projections.
- Provide clear justifications for all variances between original and revised allocations.
- Ensure all required approvals are obtained before implementing budget changes.
- Retain supporting documentation for audit and compliance purposes.
- Frequent revisions may indicate areas needing improved forecasting or controls.