

2016-2017 iPASS Annual Report for the University of South Florida

Budget Narrative

Financial Reports

Please report all financial information in U.S. dollars. Please use the original budget template as provided for proposal development unless directed otherwise. Interim and Final financial reports must include the following information:

1. Dates covered by the report

Dates covered by this Budget Narrative, the Budget Template, and the Progress Narrative are 9/1/2016 – 8/8/2017.

2. Total grant funds received

Total grant funds received to date in this reporting period were \$75,000.00.

3. Actual expenditures compared to each line item of the approved budget for the use of funds

Expense Description	Approved Budget Amount	Expenses as of 8/8/2017	Remaining Budget Available
Consultant & Professional Fees	\$34,500	\$223	\$34,277
Travel & Accommodations	\$6,440	\$16,619	-\$10,179
Conferences, Conventions, Meetings	\$8,560	\$6,125	\$2,435
Other Expenses	\$18,682	\$0	\$18,682
F&A	\$6,818	\$2,297	\$4,521
Total	\$75,000	\$25,263	\$49,736

4. Explanation of variances between budgeted amounts and actual expenditures

While we have not spent funds in ways that were not budgeted, we do have unspent funds remaining from grant FY17-18 and so account for that here.

As described in the Progress Narrative (see that document for further details), it has taken more time than anticipated to award the micro-grants that were a part of our original grant proposal. The grant leadership team will be returning to further cultivate micro-grant proposals and based on uptake may need to make a budget revision.

5. Amount of grant funds remaining unspent at the end of the reporting period

The amount of grant funds remaining unspent at the end of the reporting period is \$45,215 for expenses, and \$4,521 for F&A. The total amount of grant funds remaining unspent at the

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end of the reporting period is \$49,736. Please see #4 above for context on these unspent funds as well as the brief breakdown that follows.