GUIDELINES FOR UNSPENT GRANT FUNDS

Several factors may result in grantees not fully expending their grant funds during the grant period, including:

- A delayed start-up,
- Increased funding from other sources, which may reduce the amount required from the Rasmuson Foundation in a given year,
- Cost savings,
- A change in the project scope, and/or
- Receipt of in-kind donations.

Here are answers to some of the frequently asked questions about unspent funds. However, it is advisable to contact the Rasmuson Foundation office to discuss your particular situation at (907) 297-2700, or e-mail rasmusonfdn@rasmuson.org.

**WHAT HAPPENS IF WE DO NOT FULLY EXPEND OUR GRANT BEFORE THE END OF THE GRANT PERIOD?**

You must request and receive approval for a project or budget revision *(consistent with your original objectives)* or a grant extension in order to expend any grant funds after the end of the grant period. If, at the end of your grant period, you have not requested a reallocation of unspent funds or an extension, the balance of the grant funds must be returned to the Foundation.

*Please note that any organization with an open grant will not be eligible to reapply until that particular grant is complete and all reporting is on file.*

**WHAT IF OUR PROJECT IS DELAYED AND WE CANNOT COMPLETE THE PROJECT BEFORE THE GRANT END-DATE?**

You should request a grant extension stating when the project is likely to be completed. If the request is approved, you will have until the grant extension date to complete your project. If it is not approved, grant funds must be returned to the Foundation.

**WHAT SHOULD WE DO IF OUR PROJECT IS COMPLETE BUT WE HAVE GRANT FUNDS REMAINING?**

It depends. If you have related project expenses that were not a part of your original request, you may request a project and/or budget revision to include those expenses as part of the grant. The Foundation will not back-fund, so these expenses must not yet have been incurred. If your request is not approved, or if you do not submit a revision request, you must return the unspent grant funds.

**ARE THESE REQUESTS ALWAYS GRANTED?**

No. Budget revisions and grant extensions are not granted automatically. They are reviewed for both financial and programmatic appropriateness and must follow specific Rasmuson Foundation guidelines.