**HSRD Budget Guidance for the End of FY23 and Beginning of FY24**

**Project Modifications Requesting Redistribution of FY23 Funds**

The final deadline for Project Modifications requesting redistribution of FY23 funds was on June 30, 2023.  As previously communicated, Finance will pull back all surplus funds in the field in excess of 2% by mid-October. It is essential that your FY23 funds are fully obligated by September 30, 2023.  If you encounter an unanticipated issue that makes it impossible for you to obligate your FY23 funds by September 30, 2023, please contact your Scientific Portfolio Manager at the earliest opportunity to arrange for the return of unobligated FY23 funds to HSRD.

**New Project Starts in Quarter 4 of FY2023**

All JIT requirements for projects seeking start dates of August 1 or September 1 must be met by August 1.  This deadline is to allow sufficient time for HSRD leadership and Finance to process the new project starts and issue FY23 funds to the field, assuming availability of funds.

**New Project Starts in Quarter 1 of FY2024**

All JIT requirements for projects seeking start dates of October 1, November 1, and December 1 must be met by August 31.  This deadline is to allow sufficient time for project funding to be included in the Initial Target Allowance (ITA) and not place projects at risk of delayed starts due to the limitations of a Continuing Resolution budget.

These deadlines are subject to change and may be superseded by future guidance from ORD Finance.

For questions, please contact Mary.Walsh3@va.gov.