

Example Budget Justification to Accompany the Example Internal Budget Spreadsheet

PERSONNEL

Please Note: Valpo has a handy salary calculator to help you determine the percent of time/effort that you are including in the grant. It can be found on the "Forms and Helpful Resources" webpage (<https://www.valpo.edu/sponsored-and-undergraduate-research/sponsored-research/forms-and-helpful-resources/>). It works for both the academic year (AY) and summer months. You enter your salary and the dollar amount you want to include in the grant and it calculates the percentage of your time. AY time is typically reported as either a portion of AY time or a portion of AY months. Summer effort is typically reported as a portion of summer months.

Faculty 1 – Jane Doe will work on this project throughout the calendar year. She will spend .42 summer months on the grant project and .72 AY months of matching time on the grant project. She will lead the design of the project and oversee the team.

Using the salary calculator, enter the 9 month academic year salary of \$75,000 and the amount to include in the grant budget. For the summer months, a budget amount of \$3,500 equates to .42 summer months. For the academic year, the match amount of \$6,000 equates to .72 AY months.

Faculty 2 – Juan Smith will spend .75 academic year months on the grant project as matching time. None of his time is requested from grant funding. Dr. Smith will provide the daily supervision of student workers, assuring the quality and accuracy of the work performed. Dr. Smith will not work on this project during the summer months.

Using the salary calculator, enter Dr. Smith's AY salary of \$60,000 and the grant amount of \$5,000 to generate an answer of .75 AY months.

Faculty 3 – Mentor TBD One faculty member will be recruited to serve as a mentor for the students involved in this project during the academic year. They will spend an estimated 3.33% of the academic year as matching time providing individual and group mentoring sessions on various topics throughout the year. They will not be working on this project during the summer months.

Using the salary calculator, enter the Faculty Mentor's AY salary of \$75,000 and a grant amount of \$2,500 to obtain a calculated result of 3.33% of AY effort.

Students - Student wages are included in this grant request. We are budgeting for 6 students earning \$12/hour, working 20 hours/week for 9 weeks = \$12,960, all of which is being requested from the grant. Fringe benefits for student employees are included in the calculations below.

Personnel costs total \$16,460 in the grant request and \$13,500 in matching funds for a total of \$29,960.

FRINGE BENEFITS

Academic Year Fringe benefits (31.85%) include: 6.2% Social Security, 1.45% Medicare, 0.89% workers compensation, and 23.31% health insurance. For summer faculty stipends, part-time employees, and students

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not taking classes, fringe benefits (8.54%) include: 6.2% Social Security, 1.45% Medicare, and 0.89% workers compensation). Student employees taking classes have fringe benefits of 0.89% for workers compensation.

Faculty 1 – Jane Doe’s compensation includes fringe benefits at the rate of 8.54% for summer months and 31.85% for the academic year. $\$3,500 \times 8.54\% = \299 for the grant amount, $\$6,000 \times 31.85\% = \$1,911$ for the matching amount.

Faculty 2 – Juan Smith’s compensation includes 31.85% in fringe benefits for the academic year. $\$5,000 \times 31.85\% = \$1,593$ for the matching amount.

Faculty 3 – Mentor TBD’s compensation includes 31.85% for the academic year $\$2,500 \times 31.85\% = \796 for the matching amount.

Students’ compensation includes 0.89% in fringe benefits (workers compensation) for those taking classes. $\$12,960 \times 0.0089 = \115 for the grant amount.

Fringe benefit costs total \$414 in the grant request and \$4,300 in matching funds for a total of \$4,714.

EQUIPMENT

A state-of-the-art **microscope** will be purchased specifically to support this project. We request \$3,000 in grant funding and offer \$5,000 in matching funds for a total of \$8,000. See attached price quote.

SUPPLIES

Various **laboratory supplies** will be purchased for this project. They are estimated to total \$7,000 for which we are requesting \$3,000 in grant funding and offering \$4,000 in matching funds.

A **laptop** will be purchased to support this project. The laptop and accessories are estimated to cost \$1,500 which will be covered by matching funds.

Specialized analytical **software** licenses will be purchased to support this project, costing an estimated \$750 which will be covered by matching funds.

Supply costs total \$3,000 in the request amount and \$6,250 in the match amount for a total of \$9,250.

TRAVEL

Collaborative Conference Travel consists of faculty and student travelling together to attend a two-day conference. Two faculty will attend the conference, each paying \$250 in conference registration. The conference is within driving distance so \$200 miles @ \$0.58/mile = \$116 in mileage each. A per diem of \$52/day is allowed for meals for each faculty member for each of two days. Costs are 2 faculty x \$250 registration + \$116 mileage + \$104 per diem for meals = \$940, all of which are submitted as a grant request amount.

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Please note: Travel allowances may change from one year to the next. The amounts used in this example are current as of the time of this writing. Please confirm mileage reimbursement, per diems, and other amounts by checking Valpo's policies here: <https://www.valpo.edu/travel/>. Also note that funders may have their own policies that differ from Valpo's – read the fine print!

PARTICIPANT SUPPORT

Student stipends (summer housing) are included in this grant request. We are budgeting for 6 students each receiving \$2,500 for housing.

Collaborative Conference Travel for students consists of the 6 students attending the same conference as the faculty. They will be driven by the faculty so no mileage costs are incurred for the students. Students pay a discounted conference registration rate of \$100. Travel costs for students are 6 students x \$100 registration x \$52 per diem for meals = \$1,224 in requested grant funds.

Participant Support costs total \$16,224, all of which is requested from grant funding.

OTHER EXPENSES

Duplication costs include \$45 for each of the 6 students for the printing of their posters for a total of \$270 requested from the grant.

Publications costs include \$500 to support the publication of research results in a peer-reviewed journal, all of which is requested from grant funds.

Consultant costs include \$3,000 to pay a program evaluator to review the effectiveness and impact of this project. The full consultant amount is requested from grant funds.

Total Other Expenses are \$3,770, all of which are requested from grant funding.

TOTAL DIRECT COSTS for this project are \$43,808 requested from grant funding and \$29,050 in matching funds for a total of \$72,858 in direct costs.

FACILITIES AND ADMINISTRATION (INDIRECT COSTS) are calculated as 52.2% of salaries and wages for both faculty and students. No F&A costs are requested from grant funds, all F&A costs are used as matching funds. Total salaries and wages are \$29,960 x 52.2% = \$15,639 in F&A costs. The F&A rate is determined by an agreement with the Department of Health and Human Services dated 5/8/2019.

Please note: Many private funders do not use the federally negotiated F&A rate. They may have their own F&A guidelines using a different rate or a different formula for calculating F&A costs. Or, they may not reimburse F&A at all. Read the fine print!

TOTAL PROJECT COSTS are \$43,808 in grant requested funds and \$44,689 in matching funds for a total project budget of \$88,497. The 1:1 match requirement is met.