

The logo for Eastern Kentucky University (EKU) is displayed in a bold, italicized, maroon serif font. A horizontal maroon line is positioned below the letters. The entire logo is centered within a light gray circular area that has a white border.

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Budget Development Guide

The Budget

- Matches the grant proposal narrative
 - Costs in the budget should not surprise reviewers after reading the proposal narrative.
- Reflects an informed best estimate of anticipated expenses for the project
- Includes both a numerical presentation and a narrative justification

Getting Started with Budget Development

- Carefully read the guidelines to be sure you understand the rules.
- Start a budget spreadsheet early.
- Use formulas for calculations so fields will update as you make changes along the way.
- Cost items as you draft the proposal.
- The format and level of detail required will vary by sponsor and funding agency.
 - Be sure you are following the sponsor's format and/or using their form for the final budget.

“ A complete and well-planned budget increases credibility with sponsoring agencies, helps ensure that you have allocated adequate resources to effectively conduct the project, and is necessary to ensure compliance. ”



SPONSORED PROGRAMS

Understanding Compliance Regulations

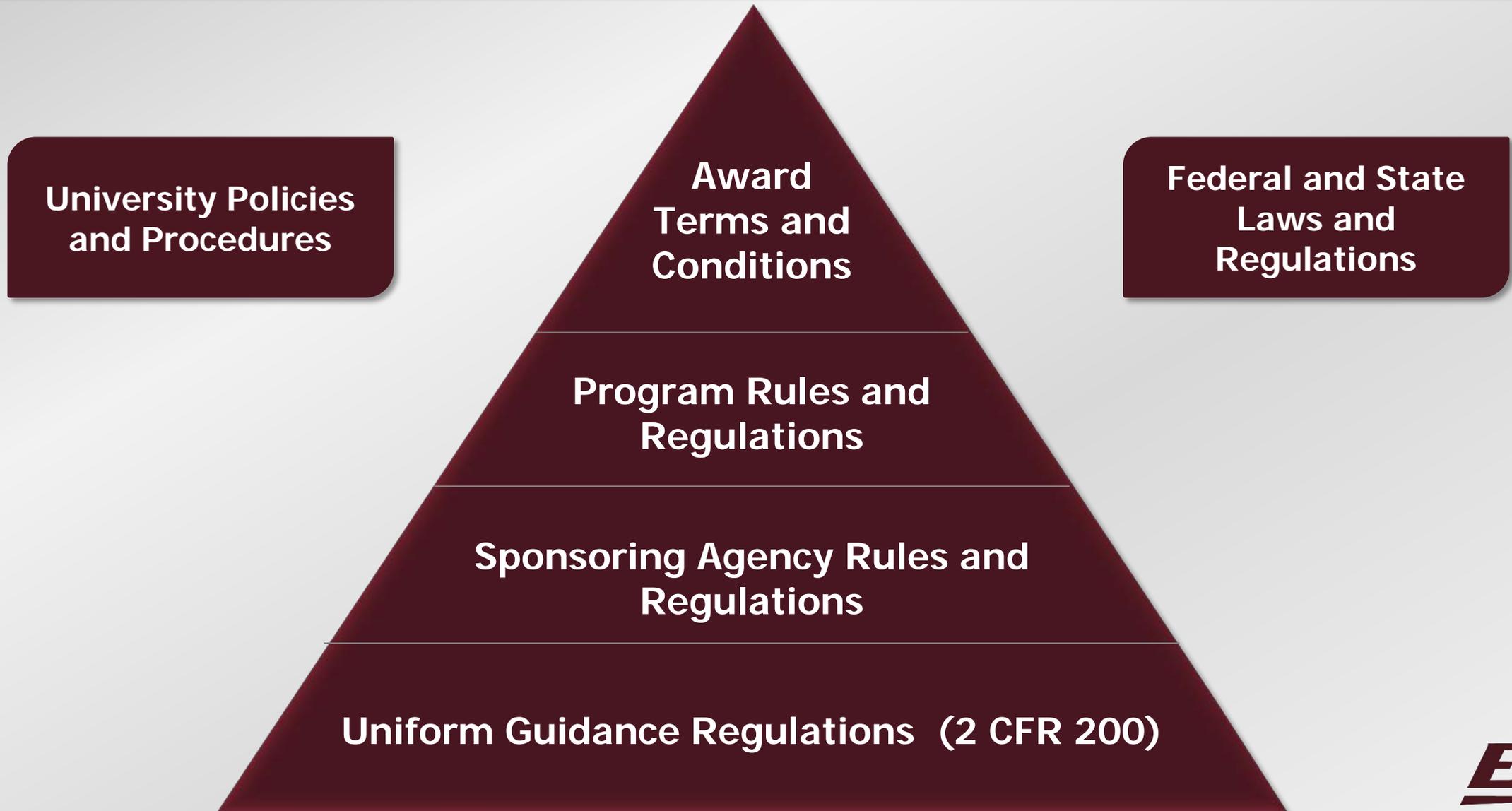
The logo for Eastern Kentucky University (EKU) is centered within a large, light gray circle that has a white border. The letters 'EKU' are rendered in a bold, italicized, maroon serif font. A horizontal maroon line is positioned below the letters. Below this line, the words 'SPONSORED PROGRAMS' are written in a smaller, maroon, all-caps sans-serif font.

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Compliance Pyramid



Compliance Regulations

- 2 CFR 200: Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards
 - Commonly referred to as “Uniform Guidance”
 - The rules outlined by the Federal government that apply to all Federal awards
 - Implemented December 26, 2014 and replaced OMB Circulars A-21, A-110, and A-133 for universities
 - [Full text available online](#)

Compliance Regulations

- Sponsor-specific statutory regulations and policies
 - The rules outlined by the sponsor for all projects they fund
- Funding opportunity limitations and exceptions
 - The rules outlined by the sponsor for the specific funding opportunity
 - Includes how much money can be requested and what can be paid for with that money

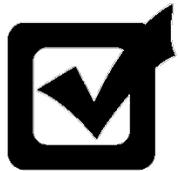
Compliance Regulations

- University and State policies
 - Any policy or regulation that is applicable to University funds is also applicable to grant funds, but more strict limits may be placed on sponsored project funds by the terms of an award.
 - If something is permitted by the terms of a sponsored project award, but prohibited by the University, it can't be permitted on the award.
 - If something is permitted by an ECU regulation, but prohibited by the terms of the award, it can't be permitted on the award.

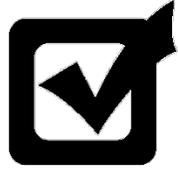
Compliance Requirements

In order to be charged to a sponsored project award, costs must be:

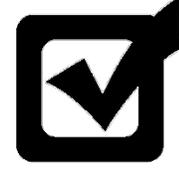
Allowable



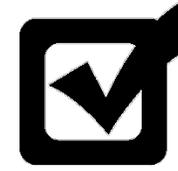
Allocable



Reasonable



Consistent



Allowable Costs

- Necessary for the performance of the project
- Not specifically disallowed by Federal, state, sponsor, program, or University regulations
- Approved in the award budget

Allocable Costs

- Provide direct benefits to project
- Used exclusively by the project
- Can be specifically identified to project with a high degree of accuracy

Reasonable Costs

- Reflect the actions a prudent person would take under the circumstances prevailing at the time the decision is made to incur the cost
- Are expenses you would incur using your own money if you had funds available

If you wouldn't feel comfortable defending the cost to an auditor or outside source, it's probably not a reasonable cost.

Consistent Costs

- Costs must be charged consistently to sponsored projects, regardless of the funding source.
- For example, costs can't be charged to the Federal government that aren't charged to a project sponsored by a private company.

Cost Sharing/Matching

- Project costs that are not borne by the sponsor
- Should not be included unless required by sponsor
- Some grant programs require cost sharing; most do not.

Defining Cost Share and Match

- While both terms refer to project costs that are not borne by the sponsor, there is a distinction in how they are used.

Defining Cost Share and Match

- When **cost share** is required, the requirement is usually expressed as a percentage of overall project costs.
- Each share represents a percentage of the total funds needed for the project.
- A 50% cost share requirement is the same as a 1:1 match requirement.
- If cost share of 50% is required, a project budget totaling \$50,000 in sponsor funds would require a University commitment of \$50,000.

Defining Cost Share and Match

- When match is required, the requirement is usually expressed in comparison to the sponsor's funds.
- The University matches the sponsor's funds at a specific rate.
- A 1:1 match requirement means that the total University contribution must be equal to the total funds requested from the sponsor.
- A 50% match requirement means that the University must provide funding equal to half of the amount requested from the sponsor.
- A request of \$50,000 with a 50% match requirement would require \$25,000 in University funds.

Types of Cost Share/Matching

- **Mandatory**

- Required as a condition of eligibility to submit a proposal
- Separate match account and reporting required
- Once committed, funds cannot be returned to contributing org.
- If match commitment is not met, sponsor's funds cannot be fully spent without prior approval for reducing match commitment.

Types of Cost Share/Matching

▪ Voluntary Committed

- Not required, but committed in the proposal
- Once committed, becomes mandatory
- Separate match account and reporting required
- Once committed, funds cannot be returned to contributing org.
- If match commitment is not met, sponsor's funds cannot be fully spent without prior approval for reducing match commitment.
- Some sponsors (i.e., NSF) prohibit the voluntary commitment of cost share/match.

Voluntary committed cost share should be avoided.

Types of Cost Share/Matching

- **Voluntary Uncommitted**

- Neither required nor committed, but available for the project's use
- Best option when resources beyond sponsor's funds are needed, but cost share/match is not required
- Be careful to not quantify dollar amounts, effort commitments, etc.

Conditions for Cost Share/Match

- Allowable under the sponsor's guidelines
 - Unless otherwise defined in the guidelines, allowability is determined using the same criteria as costs allowable on the sponsor's funds.
 - Some programs will allow the use of unrecovered indirect costs as match; others will not.
- Must be Verifiable from financial records
 - Commitments from ECU must be able to be tracked in Banner.
 - A separate org is set up for spending the committed funds.
- Must not be accounted for as an indirect cost
 - Space on campus cannot be used as cost share separately from the indirect costs rate.

Conditions for Cost Share/Match

- Must be spent during the budget period
 - The project period for the award is also the project period for the committed funds.
 - Items already purchased (i.e., equipment, supplies) are not eligible to be committed as cost share.
- Must not be paid by the federal government under any award
 - Federal funds cannot be used to match other awards.
- Cannot be used as cost share on other projects
 - Once funds have been committed on a project, they cannot be available for use by any other project.

Sources of Cost Share/Match

- Time commitments from university employees
 - Most common source and easy to justify since the University is already paying the salary
 - Effort is reassigned to the project with the applicable share of the expense being paid from a match account.
- Unrecovered indirect costs
 - If allowed by sponsor
- Department or college funds
 - Discuss with supervisors very early in the process to determine if any funds are available to support the project.

Sources of Cost Share/Match

- Third party contributions
 - Not ideal because the university is still pledging to meet the sponsor's required commitment level
 - Subject to sponsor's guidelines for allowability
 - Must be committed in writing prior to proposal submission and tracked by third party and reported to ECU during the project period

Always familiarize yourself with the financial guidelines and obtain preliminary commitments for any required cost share/matching funds before writing a proposal.



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Getting to Know Budget Categories



Typical Budget Categories

- Direct Costs
 - Personnel
 - Fringe Benefits
 - Travel
 - Equipment
 - Supplies
 - Contractual
 - Other
- Facilities and Administrative (Indirect) Costs
- Total Project Costs

Direct Costs

- Costs that are of direct benefit to a specific project
- Costs that are solely incurred in support of the project to which they are charged
- Costs that can be clearly identified and attributed to a specific project with a high degree of accuracy
- Allowable as direct costs under federal, state, University, and sponsor regulations

Direct Costs

- The **People and Things** of the budget
 - Who will be funded to work on the project?
 - What will you need to buy in order to do the project?
 - What other costs will you need to pay (i.e., travel)?

General Personnel Guidelines

- Sponsored project funds cannot be used to augment an employee's base pay, but can be used to pay for time reassigned from other duties (i.e., reduce teaching load).
- Clerical staff salaries are usually not allowable as direct charges, but can sometimes be justified for large projects that require an unusually significant amount of administrative support and duties that are unique to the project.
- Project directors are required to document effort on sponsored projects based on how much of their time will be devoted to each project.

Types of Personnel Expenses

- Faculty
 - Reassigned time during the academic year
 - Summer salary for faculty with appointments of less than 12 months
- Staff
 - Reassigned time
 - Full-time project staff
 - Part-time employees
 - Temporary, intermittent employees
- Students
 - Graduate assistants
 - Hourly graduate or undergraduate student workers

Faculty Reassigned Time

- With department and college approval, faculty can be reassigned from teaching and other duties to work on sponsored projects.
- Reassigned time must be calculated based on a percentage of effort and included in sponsored project budgets.
- A 3-hour course release is typically granted for 20% effort on a sponsored project.
 - Standard Faculty Load: $20\% \times 4 \text{ courses} = 80\% \text{ teaching} + 20\% \text{ scholarship/service} = 100\%$

Faculty Reassigned Time Examples

- 20% effort for entire academic year:
 - Annual salary (\$54,864) multiplied by 20% = \$10,973 for full academic year with one 3-hour course reassigned each semester
- 20% effort for one semester:
 - Annual salary (\$54,864) divided by 2 = \$27,432 multiplied by 20% = \$5,486 for one semester of reassigned time with one 3-hour course reassigned
- 5% effort for entire academic year:
 - Annual salary (\$54,864) multiplied by 5% (\$2,743) for a small project with effort reassigned from other duties (no course reassigned)

Faculty Reassigned Time with Cost Share

- 20% effort: annual salary (\$54,864) multiplied by 20% = \$10,973 for full academic year of reassigned time with one 3-hour course release each semester
- Charge 12.5% effort (\$6,658) to sponsored project
 - Salary savings can be used to hire part-time instructors for two courses.
 - Part-time faculty replacement cannot be charged to sponsored project because teaching is not of direct benefit to project.
- Document 7.5% effort (\$4,115) as University-funded cost share
 - No additional cost to department
- Must be approved in advance by Department Chair

Faculty Summer Salary

- Faculty on 9-month contracts are permitted to receive compensation of up to $\frac{3}{9}$ of their previous academic year salary during non-contract summers ($\frac{1}{9}$ per month for up to 3 months).
 - All sources of payment from the University, including all grants and summer teaching, count toward this limit.
 - Some sponsors have more strict limits.
 - Generally, total summer commitments do not exceed 2.5 months because faculty generally need a few days of vacation and some time to prepare for the upcoming academic year.
- Compensation is approved in proportion to the amount of time faculty work on the project.

Faculty Summer Salary Examples

- Annual salary (\$54,864) divided by 9 months = \$6,096 per month
 - One summer month: \$6,096
 - Two summer months: \$12,192
 - One summer month with 50% effort: \$3,048
 - Two summer months with 50% effort: \$6,096
 - Three summer months with 50% effort: \$9,144
 - Three summer months with 20% effort: \$3,658

Staff Salaries

- Project staff
 - 100% dedicated to project
 - Reassigned from regular duties (% of effort)
 - Part-time employees
- Part-time consultants who will have an employee relationship with the University
 - Usually temporary, intermittent employees with no regular salary
- Grant funds cannot be used to provide additional compensation to full-time staff.

Staff Salaries Examples

- Current Research Associate reassigned to sponsored project at 50% effort
 - Annual salary (\$42,480) x 50% = \$21,240
- New full-time Lab Technician hired for sponsored project
 - \$16.80 per hour x 1950 hours (100% on project) = \$32,760
- Part-time, intermittent consultant on sponsored project
 - \$25 per hour x 100 hours = \$2,500 payable intermittently as work is performed

Student Salaries

- Graduate Assistants
 - Must be approved through Graduate School
 - \$11,200 for 9 months
 - 20 hours per week
 - Six hours of tuition per semester should also be budgeted.
 - If not budgeted in the grant, the Graduate School will not provide this benefit to a grant-funded graduate assistant.
 - Graduate assistantships can be halved for 10 hours per week, but cannot be otherwise reduced.
 - Graduate assistants cannot be used for clerical work.

Student Salaries

- Hourly student workers
 - Must be approved through Human Resources
 - Begins at \$7.25 per hour, but may be higher with justification and formal job description
 - Most research positions pay \$8-\$10 per hour.
 - Limited to 20 hours per week when classes are in session and 29 hours per week when classes are not in session
 - To work in summer, students must be enrolled for the following fall semester.

Personnel Budget Tips

- Include calculations for salaries (pay rate, percentage of time).
- Use actual salaries (\$54,864 instead of \$55,000).
- Estimate annual salary increases for multi-year projects.
 - Actual salary will be based on University's approved pay increase.
- For student salaries, include hourly rate and number of hours.
- List names for existing positions; use TBD for new positions.
- Contact Human Resources to verify salaries and to estimate salaries for new positions.
 - Actual salaries paid will be based on HR's compensation levels, regardless of the rate used in grant proposal budgets.

Fringe Benefits

- Composite rates based on employee class
- Rates adjusted annually
- Employer-paid contributions to Retirement, Social Security, Medicare, Health Insurance, Life Insurance, Disability Insurance, Unemployment Insurance, Worker's Compensation, etc.
- Fringe benefits for employees working on more than one project are distributed according to the percent of effort on each project.
 - Salaries/wages and fringe benefits must always be charged together.

Travel

- Mileage reimbursement
 - State of Kentucky travel regulations
 - Based on current gas prices, adjusted quarterly
- Per Diem
 - \$30 per day on “Away” days (\$36 per day in high rate areas)
 - \$23 per day on “Departure” and “Return” days (\$28 per day in high rate areas)
- Rental vehicles
- University-owned vehicles
- Airfare (Coach only)
- Parking costs
- Vicinity Transportation costs (i.e., to conference location from airport)
- Lodging

Travel

- Identify purpose and location of travel.
- Research how much travel will cost.
 - Check number of roundtrip miles, airline tickets, parking, and other transportation costs.
- Itemize as much as possible.
- Adhere to University regulations and current rates.
- Follow sponsor's guidelines for allowability of travel.
 - Many programs do not permit international travel.

Equipment

- Items that have a per unit cost of \$5,000 or more and a useful life of more than one year
 - Technology equipment, lab equipment, research instrumentation
- Be specific about what will be purchased.
- Follow University Procurement requirements for competitive vendor selection.
- Equipment must have a specific purpose that is unique to the project.
 - Project narrative should clearly demonstrate the role of the equipment in the project.
 - General purpose equipment is not typically allowable.

Supplies

- Consumable supplies and materials
 - Research and laboratory supplies
 - Books and educational materials
- Costs must be specific to the project.
- General office supplies are considered an indirect cost for most projects and generally should not be included in proposal budgets.
- Supplies purchased with grant funds must be accounted for separately and used exclusively for the project.

Contractual

- Contractors
 - Payments to outside entities (individuals or agencies) providing services to project
 - Procurement guidelines apply
 - Multiple quotes required at \$3,500; RFPs/bids required at \$40,000
 - For individuals, a determination from University Procurement on the individual's employee or independent contractor status is required.
 - ECU employees may not be included in this category, even if they are only part-time.
- Subawards
 - Typically to other universities partnering on the project

Employee vs. Independent Consultant

Employees	Consultants
Work hours that are established by ECU personnel	Are free to determine how, when, and where the work is completed
Have access to office space or other resources provided by ECU	Are responsible for providing office space, equipment, supplies, and other resources needed to perform the work
Provide services only to ECU	Provide services to other entities
Are paid based on the amount of time they spend working	Are paid based on the satisfactory completion of pre-defined deliverables
Have the right to cease providing services without incurring legal liability	Have a contractual obligation for providing the outlined deliverables

Contractor vs. Subrecipient

Contractors	Subrecipients
Operate in a competitive environment	Collaborate with the University in developing the proposal for submission to the sponsoring agency
Provide services within the normal course of their business operations	Are responsible for a significant portion of project activities (i.e., a Co-Principal Investigator)
Provide similar services to many different purchasers	Are subject to the same regulations as the University under the sponsoring agency's award conditions
Have no programmatic decision-making authority	Have responsibility for programmatic decision making
Are responsible for satisfactory completion of deliverables that are specified in advance	Perform a scope of work, but end products or deliverables are not always specified in advance
Are paid based on fees for services and are not reimbursed for expenses	Are paid through cost-reimbursement

Other Direct Costs

- Costs that are allowable under sponsor's guidelines but do not fit the other defined categories
- Examples:
 - Technology items with a per-unit cost of less than \$5,000
 - Software and other non-consumable items
 - Graduate student tuition
 - Participant/Student Support Costs (often its own category)
 - Training Stipends
 - Scholarships

Indirect Costs

- General support expenses that cannot be identified with a specific project
- Also referred to as Facilities and Administrative (F&A), overhead, or administrative costs
- Recovered based on University's rates authorized by the Federal government through a rate agreement

Indirect Costs

- Examples of costs that go in to the rate calculation:
 - Utilities
 - Building maintenance & custodial services
 - Technology use (i.e., equipment, telephone, and Internet)
 - Libraries
 - General administration/support services (department, college, university levels)
 - General operating costs

Indirect Costs

- Organized Research:
 - 44% MTDC for projects that begin in FY 2020
 - 45% for projects that begin in FY 2021
 - 46% projects that begin in FY 2022 or after
- Instruction: 53% MTDC
- Other Sponsored Activities: 42% MTDC
- Off-campus: 26% MTDC for all activities

Indirect Costs

- Definitions:

- Modified Total Direct Costs (MTDC): total direct costs minus capital expenditures, equipment with a per-unit cost of \$5,000 or more, charges for patient care and tuition remission, rental costs of off-campus facilities, scholarships, fellowships, and the portion of each subaward that exceeds \$25,000
- Off-Campus: The off-campus rate applies to activities performed in facilities not owned by the University and to which rent is directly allocated to the project. The rate is less because rent is being paid directly from the project's budget. Actual costs must be apportioned between on-campus and off-campus components using the appropriate rate.

Indirect Costs

- Full rate must be included in all budgets unless the sponsor limits or disallows indirect costs.
 - Written documentation from sponsor (i.e., copy of submission guidelines) is required if a limited rate is used.
 - This documentation is important because the University must be able to document why we charged one sponsor our Federal rate and charged another sponsor a lower rate.
- A portion of indirect costs recovered by the University is returned to the originating unit.
- See [EKU Policy 4.4.10: Facilities and Administrative \(F&A\) Cost Recovery and Distribution](#)

Calculating Indirect Costs

Example:

▪ Total Direct Costs		\$214,60
▪ Minus equipment items >\$5,000	-	\$7,500
▪ Minus tuition costs	-	\$13,200
▪ Minus portion of each subaward >\$25,000	-	\$7,419
▪ Modified Total Direct Costs (MTDC)	=	\$186,241
▪ Multiply by 45% rate	x	.45
▪ Indirect Costs	=	\$83,808
▪ Total Project Costs		\$298,168

Building a Budget Worksheet



Building a Budget Worksheet

- Building a budget worksheet should be one of the first steps you take after deciding to pursue a funding opportunity.
- Never use Microsoft Word to create a budget worksheet.
 - Use Microsoft Excel and include formulas for calculations.
- Look for a form required by the funding opportunity.
 - If there is no form, look for instructions on the required details or formatting requirements.

Building a Budget Worksheet

- If no spreadsheet form is provided, set up a template that matches the sponsor's instructions.
 - If the budget will be entered into an online system, set up a spreadsheet that matches the system requirements.
 - Begin with a template from [Sponsored Programs](#), create your own, or ask Sponsored Programs to create a custom worksheet for your specific funding opportunity.

“As you plan the project and write the proposal narrative, keep your budget worksheet handy and update it each time you write about something that has a cost associated with it.”



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Building a Budget Worksheet

- Example from project narrative:
 - A graduate research assistant will have primary responsibility for data collection, including leading the team of undergraduate students, and will work under the supervision of the PI. The graduate assistant will also prepare samples for analysis and provide analytical support to the PI.
- Corresponding updates to budget:
 - Personnel: graduate assistant salary, undergraduate students' wages
 - Fringe Benefits: current rate for student employees
 - Tuition: 6 hours per semester for graduate assistant

Writing a Budget Justification



Writing a Budget Justification

- Describe how you will spend the money.
- Organize the narrative using headings that match those used in the budget.
- Provide a cost/benefit analysis when appropriate
 - For example, a project budgeted at \$94,000 and serving 500 students might reference a per-student cost of \$188.
- Provide a rationale for salary calculations.
 - Base salary multiplied by percent of effort
 - Hourly rate multiplied by number of hours

Writing a Budget Justification

- Justify the importance of “big ticket” items and be sure the need is tied specifically to the project narrative.
- Provide a justification for how vendors were selected for any that are named in the proposal, including contractors.
 - Competitive bid, multiple quotes
- Discuss cost share, if applicable.
 - Remember: If you put it in the proposal, it becomes a condition of the award, even if it wasn't required.
- Follow sponsor's format if provided.

Sample Budget Justification

Personnel

Dr. Jim Smith will serve as the Principal Investigator, and 20% of his academic year effort will be contributed to this project at a cost of \$10,973. Dr. Smith will also contribute one month during the summer to this project at a cost of \$6,096. Salary calculations are based on Dr. Smith's current academic year salary of \$54,864.

Sample Budget Justification

Fringe Benefits

Fringe benefit rates are based on composite rates calculated by employee class from the University's financial management system. Jim Smith's (faculty) benefits are calculated at 36.3%. Tim Johnson's (exempt staff) benefits are calculated at 36.5%. Jane Lawson's (part-time employee) benefits are calculated at 8.4%. Benefits for the lab technician to be hired as non-exempt staff are calculated at 79%. Benefits for the graduate and undergraduate students are calculated at 0.8%.

Sample Budget Justification

Travel

As specified in the program guidelines, the Project Director will attend the required five-day workshop in Washington, D.C. Travel expenses associated with this trip include mileage from the University to the airport in Lexington, KY (60 roundtrip miles at \$.47 per mile); airfare to Washington, D.C. (\$450); lodging for four nights (\$189 per night); per diem for five days (\$28 x 2 departure and return days + \$36 x 3 away days); airport parking for five days (\$7 per day); and shuttle transportation from the airport to the hotel in Washington, D.C (\$36).

Sample Budget Justification

Equipment

Equipment costs are requested to purchase a petrographic microscope that will be used exclusively on this project at a cost of \$7,500. This item will play a critical role in the project with its capability for providing the level of high-quality, strain-free images and interference figures that will be required in locating and isolating minerals from field samples. The cost of the microscope is based a quote from the manufacturer and reflects a discounted rate available to educational institutions.

Sample Budget Justification

Supplies

Chemicals, glassware, and consumable lab supplies needed for this project are requested at an estimated cost of \$275 per month for a total of \$3,300 during the project period. Costs are estimated from historical usage rates for recent similar projects. These research supplies will be used exclusively for project activities.

Sample Budget Justification

Contractual

Dr. Mary Jones at the University of Kentucky will serve as the Co-Principal Investigator on this project. Dr. Jones will contribute 20% of her academic year effort and one summer month to this project. A total of \$32,419 is budgeted for the subaward to the University of Kentucky and includes salary (\$16,515), fringe benefits at 30% (\$4,955), and indirect costs at 51% of modified total direct costs (\$10,949).

Analysts, Inc. will provide specialized statistical analysis work in connection with this project. At a cost of \$2,500, this contractor will be paid for work upon the satisfactory completion of project deliverables. Experience with this type of statistical analysis is not available from an ECU employee. Analysts, Inc. was selected because of the unique experiences of the company's staff, and their close proximity to Richmond makes them a cost efficient service provider.

Sample Budget Justification

Other

A total of \$2,800 is requested for image recording and processing equipment. This equipment, combined with software available through the University, will allow for efficient collection and analysis of research data.

Funds are also requested for tuition costs for the graduate research assistants. These costs are based on a per-credit hour rate of \$550 for 6 hours during each semester for both students; total tuition costs are calculated at \$13,200.

Sample Budget Justification

Indirect Costs

Indirect costs are based on the University's federally-negotiated rate agreement, which specifies a rate of 45% of Modified Total Direct Costs for organized research. This rate was approved by the University's federal cognizant audit agency, the Department of Health and Human Services, with an effective period through June 30, 2023 or until amended. The rate is applied to an MTDC base of \$186,241, which excludes the portion of the subaward to the University of Kentucky that exceeds \$25,000, the cost of capitalized equipment, and the cost of graduate student tuition. Indirect costs total \$83,808.

Sample Budget Justification

View the full text of a Sample Budget Justification [here](#).

Budget Preparation Tips



Budget Preparation Tips

- Always show the basis for calculations.
- Itemize and be specific in justifying costs.
- Remember that all costs must be incurred during the budget period.
- Do not surprise reviewers with costs they would not expect after reading the proposal.

Common Budget Pitfalls

- Asking for too much or too little money
 - Ask for what you need to do the project well, but avoid padding your budget with unnecessary extras
- Lack of justification or explanation for budget requests
 - The more details, the better
 - Justifications are especially important for equipment and other large purchases

Common Budget Pitfalls

- Requests for unallowable expenses
 - Always read guidelines carefully.
 - If you include an unallowable expense in the proposal, the funding of the project does not make that cost allowable.
- Miscalculations
 - Always double-check amounts.
 - Always use a spreadsheet with formulas to handle calculations.

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