**ISCE Grants 101 Workshop Series - Budget Worksheet**

To develop your budget, begin by brainstorming about project costs based on your research strategy, methods and timeline. You do not need to know the answer to all the questions or fill it out completely. The worksheet is designed to merely get you thinking about your needs and organizing your thoughts.

# **YOUR TIME**

Determining the amount of time you will spend on a project can be complex. You may need to devote more time to making it happen than you can feasibly be compensated for. Thus, you will want to think realistically about a portion of your time that should be dedicated to the project taking into account your other responsibilities, departmental support and the funding agency’s expectations.

Given these caveats, how much of your time would you realistically like to work on the project and be compensated for? Other factors to consider:

* What kind of appointment do you have? 9-month or 12-month?
* Will you contribute your time in the summer or academic year or both? You may want to think of this in terms of months (summer) or a percentage of your time (academic year).
* Given your other responsibilities, will your participation on the project be supported by your department chair/head?

*Tip #1: Check in with your department head/chair to confirm support
Tip #2: OSP is the best source for the latest salary and fringe information, but* ***initially*** *just think about what you want to devote to the project and don’t worry about the most up-to-date figures.*

Instructions: Note your time in a brief description and # of months or percentages below. If multiple years, put each year on a separate line. Provide a “ballpark” estimate of the cost based on what you know of your current salary. This amount will likely change when OSP provides their budget given salary escalations and fringe benefits, etc. but this gets you started.

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| --- | --- | --- | --- |
| **Description** (Summer, AY, Year 1 only, etc.) | **Months** | **Percentage** | **Estimate of Cost/Year** |
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 **Total Cost:**

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# **COLLABORATORS**

Do you plan to have collaborators on your project? If yes, will they be from Virginia Tech or other institutions?

* If from Virginia Tech, how much time do you expect your collaborator(s) to contribute to the project?
	+ What kind of appointment do they have? Do you expect them to contribute time in the summer or academic year?
	+ Discuss with them their commitments and then include them for an appropriate amount of time that you mutually agree on.
* If from outside of Virginia Tech, determine if your collaborator(s) will participate as a co-investigator or consultant. Refer to OSP checklist here.
	+ Generally speaking, a co-investigator will contribute to the intellectual work of the project such as its development, implementation or evaluation. Typically, this means he/she needs to participate through a subcontract through his/her university and will be paid for a percentage or number of months for their time.
	+ Generally speaking, a consultant serves in an advisory role to you/the project and will be paid an hourly rate that you agree upon, independent of their home institution, for a period of time (set # of hours/year); they may also receive funds for travel-related expenses.
* This distinction is important because each role has its own paperwork and requirements associated with it.

*Tip #4: Subcontractor paperwork usually needs to be initiated* ***at least 3 weeks*** *before your project deadline since it typically involves the collaborator’s university research office or the fiscal department of an agency or organization.*

Instructions: List your collaborator(s), role (co-investigator or consultant) and indicate if a subaward might be needed. Estimate the collaborator’s contribution in either percentage of time/months or hours depending on their role\* and provide an estimate of cost or the amount you hope to pay.

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| --- | --- | --- | --- | --- |
| **Collaborator Name** | **Role (Co-I or Consultant)** | **Subaward? Y/N** | **Amount of Time** | **Estimated Cost** |
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 **Total Cost:**

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\* If a consultant, you could also determine a set amount of money to pay them and work backwards to arrive at a reasonable number of hours and rate of pay.

# **STUDENTS** (GRA, Wage/Hourly, Tuition)

Do you plan to hire students to work on your project?

* Will any students be funded as a GRA, which will include tuition costs in your budget?
* Will you be hiring any students in a wage position (undergraduate or graduate student for set number of hours at a specific rate of pay), which does not include tuition costs?

*Tip #4: Talk to your departmental fiscal person to find out what “level” is typical for a GRA student in your department for your project needs, or the typical rate of pay for wage students working on grants.*

The type of position you include is important because some grants do not support tuition costs, or you may not have enough funds to hire a GRA and include tuition.

Instructions: List your student needs below including the type of position, amount of time needed, rate of pay/level, if known, whether tuition is needed (if a GRA) and a ballpark estimate of cost or the amount you hope to spend here.

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| --- | --- | --- | --- | --- |
| **Type of Position (GRA, UG/Grad Wage)** | **Months or % of Time** | **Rate of Pay/Level** | **Tuition? Y/N** | **Estimated Cost** |
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 **Total Cost:**

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# **TRAVEL**

Will your project involve any travel-related costs? Read the funding agency’s guidelines for travel closely.

* Will your travel costs be for international or domestic travel? Some agencies have restrictions, such as they may not support international or conference travel.
* Determine how much detail is needed for the travel justification. Some sponsors want to know about each trip (flight/ground transportation costs, per diem, lodging, etc.) while others allow a more general explanation.

*Tip #5*: *You can use the* [*General Services Administration website*](https://www.gsa.gov/) *to help you estimate travel.* *It provides estimated costs for per diem, lodging and flights.*

At least initially, you may want to use a place holder for travel (i.e. $XXXX) to help you flesh out the rest of your budget until you figure out these expenses. However, if travel is a substantial part of your budget, you may need to do the legwork up front to understand its impact on your overall budget.

Instructions: List your initial thoughts about your travel needs below, and if known, indicate if domestic or international, the number of trips you anticipate, the destination, total estimated cost (your best guess for now) and the reason for your travel (project-related such as data collection, site visit, etc., or training or conference).

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| --- | --- | --- | --- | --- |
| **Domestic or International?** | **# of trips** | **Destination** | **Reason** | **Estimated Cost** |
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 **Total Cost:**

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# **EQUIPMENT**

Will you need any equipment for your project?

* OSP considers any item that costs $2,000 or more to be equipment. Many sponsors consider items costing $5,000 or more to be equipment; however, faculty must follow the OSP requirements when preparing the VT version of the budget.

Instructions: List any equipment and include the number needed and estimated unit cost. You can use a ballpark initially but eventually you will need a realistic cost based on a quote or online price.

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| --- | --- | --- |
| **Equipment Name** | **# Needed** | **Unit Cost** |
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 **Total Cost:**

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# **MATERIALS/SUPPLIES**

Will you need materials or supplies to conduct your project?

* General office supplies are considered indirect costs and are usually not allowed.
* If you need a significant amount of office supplies specific to your project (i.e. you will host a conference and need folders, name tags, etc.), you can specify these costs as supplies but will need to complete a form to justify them, which will be uploaded into Summit: Form B: Cost Accounting Exception Request.
* If your project requires medical supplies or other specific types of supplies (food, sports equipment, software, etc.), you can include them as long as they are not excluded by the funding agency.

Instructions: List your supply needs and include the # needed and estimated unit cost, if applicable or known. Initially, you can use a placeholder until you determine these costs through a quote or online price, etc.

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| --- | --- | --- |
| **Item Description** | **# Needed** | **Unit Cost** |
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 **Total Cost:**

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# **PARTICIPANT REIMBURSEMENT**

Will your project include participants who will receive an incentive, stipend or reimbursement for the time/travel?

* If participants are receiving TRAINING as part of your project, they may possibly be budgeted under **Participant Support Costs**; if they are human subjects participating in RESEARCH, they will be budgeted in **Contractual Services** (on the OSP budget spreadsheet).
* This distinction is important because Participant Support Costs do not have indirect costs calculated on them, which matters to the university. However, in most cases, if you are conducting human subject research, you cannot use the Participant Support Costs category.
* In either case, you will need to determine the number of participants/subjects x the amount of reimbursement.

*Tip #6: If you are confused about the two categories, check with your OSP pre-award associate or ISCE. Initially, you can use a placeholder for your budget based on the # of participants x amount of reimbursement and not worry about “where it goes.”*

Instructions: List the number of participants x amount of reimbursement:

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| --- | --- | --- | --- |
| **Description/Type of Participant (subject, trainee, etc.)** | **# of participants** | **Amount of Reimbursement** | **Total Amount** |
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 **Total Cost:**

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# **Publication Costs**

Will you have publication costs such as open-access fees?

Instructions: If yes, list these costs below including the number of grant years you expect to have this expense and the estimated amount:

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| --- | --- | --- |
| **Type of Publication Cost** | **# of Grant Years** | **Amount** |
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 **Total Cost:**

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# **Contractual Services**

Do you have expenses that you will pay an organization or vendor to perform on your behalf, such as printing, transcription, mailing services, data storage, etc.? If yes, include these costs below.

* Typically, human subject reimbursement and consultant costs go in this section on the VT spreadsheet; however, since we addressed these costs above, you do not need to include them here.

Instructions: Describe the service, number of years it will be needed and the estimated amount. Initially, you can use a placeholder until you determine these costs through a quote or online price, etc.

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| --- | --- | --- | --- |
| **Description of Service** | **# of Grant Years Needed** | **Amount** | **Total Amount** |
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 **Total Cost:**

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# **Other Direct Costs**

Will you have other costs not covered in previous sections? If so, they may be included under “Other Direct Costs”.

Instructions: Describe any other direct costs, the number of years you will need these items and provide an estimated cost. Initially, you can use a placeholder until you determine these costs through a quote or online price, etc.

|  |  |  |
| --- | --- | --- |
| **Other Direct Costs** | **# of Grant Years** | **Estimated Amount** |
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 **Total Cost:**

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# **Total Estimated Costs**

After completing the sections above, calculate a rough estimate of your total costs by including the estimated total cost for each section in the table below.

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| --- | --- |
| **Budget Category** | **Amount** |
| Your Time |  |
| Collaborators |  |
| Students |  |
| Travel |  |
| Equipment |  |
| Materials/Supplies |  |
| Participant Reimbursement |  |
| Publication Costs |  |
| Contractual Services |  |
| Other Direct Costs |  |
| **GRAND TOTAL** |  |

Note: This amount WILL CHANGE once you work with OSP to develop your budget since they will include fringe benefits, tuition if needed for any GRA positions, as well as salary escalations and any indirect costs. If you have collaborators from other institutions or consultants, there may be additional costs associated with including them as well.

This worksheet, however, will help you think through the various budget categories and see if you are near to hitting your budget target as a first step in the budgeting process.

# **Next Steps**

Once you have completed the worksheet, you can use this information to request a budget from OSP on the official VT spreadsheet to further refine your budget. Keep in mind, budgeting is an iterative process so you may need to go back and forth with OSP several times before you arrive at your final budget.

Additional information you will need to provide to OSP to request a budget:

* Start and end date for your project/# of years
* Your funding agency’s allowable indirect rate and/or policy to justify the rate
* Go to [Summit](https://summit.cloud.vt.edu/) to initiate a proposal and request a budget from OSP