
Budget Checklist

The following checklist is provided to assist you in preparing a draft of your proposal budget. Please contact the Office of Sponsored Programs at (812) 237-3088 with your specific budget questions.

Salaries and wages

- Have you listed all the positions and names (if known) of individuals who will be working on this project?
- Have you listed salary and wage amounts for each individual and designated whether it is FY (fiscal year), AY (academic year), or PT (part time assignment)?
- Have you indicated the number of months or percentage of effort for each position? Summer effort should be noted for faculty with nine-month appointments.

Fringe Benefits

- Fringe benefits for time buyouts are estimated at 45% of salary/wages for those with a salary of less than \$50K, and at 40% of salary/wages for those whose salary equals or exceeds \$50K. Benefits for faculty summer pay or supplemental pay are calculated at 12% of pay. Support staff overtime benefits are calculated at 20% of salary/wages.
- Benefits are calculated at 2% of wages for student employees who are enrolled in classes. If a student is employed during the summer months, the fringe benefits rate is 10% of wages.

Equipment

- The university classifies an item with a unit cost of at least \$5,000 and a useful life of at least one year as equipment.
- Determine the cost of the equipment based on the latest catalog or a vendor quote.

Supplies

- Have you listed each subclass of consumable supply along with an estimate of cost?

Travel

- Have you listed the purpose and destination of each trip?
- Have you obtained reasonable price quotes for airfare?
- Have you designated the number of individuals traveling, the number of days traveling, the per diem at the current rate, the lodging at the current rate, and estimated mileage?
- Remember to use the correct, current University rate:
 - Per diem rate
 - Calculated from the federally allowed per diem rate for the Continental United States ([CONUS](#)):
 - Foreign travel from ([OCONUS](#)).
 - **All travel required to follow state regulations (state grants) will be reimbursed at the approved state per diem rates.**
 - Lodging (maximum allowable reimbursement)
 - Actual lodging expense not to exceed the single occupancy room charge, including taxes.

- Mileage (personal vehicle allowances)
 - 58 cents per mile for first 500 miles
 - 27.25 cents per mile for the next 2,500 miles
 - No reimbursement for over 3,000 miles

Other Costs

- What other direct costs will you incur?
- Identify the names (if known) of consultants along with estimated cost for their services.
- Have you listed any participant costs (travel, fees, meals, etc.)?
- What services will you need and what are the costs?
- What about publication costs, long-distance telephone and fax, postage, etc.?

Facilities and Administrative Costs (Indirect Costs)

- Have you included facilities and administrative (F&A) cost? Indiana State University currently uses a modified total direct cost base rate of 31.1%. Did you check the proposal guidelines to determine if the sponsor/agency states how indirect/F&A costs are to be handled?