

Budget Template Exercise

*Please only input values in **YELLOW** cells*

Step 1 – Rates

1. This tab is where you will input your staff salaries. Three staff positions are available.
2. In the cell column labeled, “Starting Salary CY2020”, enter the full 12 month salary for each staff member.
3. In the cell labeled “Raises”, enter the annual percentage of increase (if any) you would like calculated.
4. The appropriate values will appear in the “Month by Month” Tab

Step 2 – Month By Month

1. This tab is where you can calculate all other expenses.
2. Travel – There is space for 4 trips over the three year project. Enter the approximate value of the trip (lodging, travel, per diem, conference fees, etc) in the month and year you intend to travel.
3. Other Directs – These costs are a “best guess” of what your project would need. In the months you intend to make these purchases or incur these expenses, input the value into the cells. If you want to change the classifications in column A, rows 21-25, please feel free to do so. They will update on the Summary tab.

Step 3 – Summary Tab

1. This tab tallies up all the costs (personnel, fringe, travel, other direct, etc.) and applies the F&A rate to give you the final total of the three year project, highlighted in green.
2. Input the Fringe Benefit Rate and F&A Rate in the highlighted cells. If it is a grant, these numbers are institution specific.
3. The final total is found highlighted in **GREEN**