| grant budget |  |  |
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| tips |  |  |
| Do |  | don’t |
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| 1 | Read the RFP budget and budget narrative sections; do exactly what they tell you |  |
| 2 | Read any CFRs to which the RFP refers; pay particular attention to allowable and unallowable costs |  |
| 3 | Call the funder with questions before submission and after awards |  |
| 4 | Let your accounting, finance, or business office staff members know what you’re doing; better yet, ask for their help, especially someone good with Excel |  |
| 5 | Prepare the budget first (or at least a draft) before developing your proposal |  |
| 6 | Calculate indirect costs first (as a percent of the total budget) |  |
| 7 | Prepare budget salaries next, and be specific to job, pay grade and rate |  |
| 8 | Check fringe benefit rates and be sure they are correct |  |
| 9 | Be prepared to discuss salary and fringe for each position in the budget narrative; then budget other allowable items |  |
| 10 | Respect the funder’s final authority to grant or revoke funds |  |
| 11 | Document all conversations with the funder and keep all records (even emails) |  |
| 12 | Be prepared to document time and effort for all staff who are paid with grant funds, and keep all records |  |
| 13 | Allow for inflation in yearly costs |  |
| 14 | Be specific in describing budget line items |  |
| 15 | Include all allowable costs needed to successfully implement your program (going under the grant budget limit will not necessarily increase your chances of being awarded) |  |
| 16 | Create a budget using task analysis of each project activity/objective |  |
| 17 | Know post award requirements (quarterly & closeout reports) |  |
| 18 | Keep a calendar that works for you |  |
| 19 | Know the strengths of your team members |  |
| 20 | Keep grant funds in a separate account tracked individually by date, by expenditure, & by line-item allocation against the grant budget |  |
| 21 | Have a CPA perform an audit |  |
| 22 | Read the OMB Super Circular plus the FAQs |  |
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| 1 | Go over the allowable limit |  |
| 2 | Type numbers into Excel if you can use a formula |  |
| 3 | Assume that if you underspend in one line you can overspend in another line...know the funder’s rules for budget modifications |  |
| 4 | Turn in budgets with incorrect totals – double check totals both down and across and watch for rounding errors |  |
| 5 | Ignore the rules of your own organization…all must be followed |  |
| 6 | Fear the funder, but do respect the funder! |  |
| 7 | Include any cost in the grant narrative which is not reflected in the budget (red flag for grant reviewers) |  |
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