

A USER GUIDE FOR RESEARCHERS: PROJECT BUDGET PLANNING TEMPLATES

Research Project Management
<https://research-tools.mun.ca/rpm/>

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As part of the Research Project Management services offered at Memorial University of Newfoundland, Project Management resources, consisting of tools and templates, have been designed to aid researchers in the management of research project activities.

This user guide focuses on the Project Budget Planning Templates. The budget planning templates are of value when planning the costs of a research project, determining the associated indirect costs, and when identifying planned sources of project funding (project financing).

Note: Project management definitions outlined within this guide are referenced from the Project Management Institutes, Project Management Body of Knowledge, Fifth edition.

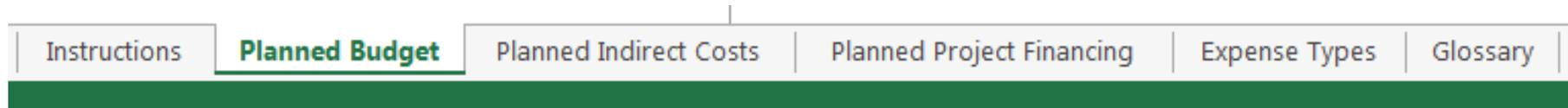
The Budget Planning Template package is a Microsoft Office Excel file which consists of 6 tabs:

1. Instructions
2. Planned Budget Template
3. Planned Indirect Costs Template
4. Planned Project Financing Template
5. Expense Type Information
6. Glossary of Terms





- Brief instructions are provided in this tab to provide the user a high level overview of the templates.
- For more detailed guidance on the use of these templates, users are encouraged to review the User Guide. For assistance in the development of a research project budget please contact your respective Faculty Grant Facilitator.



- The Planned Budget Template has an project identifier field which consists of 4 rows.
- Once these identifiers are entered they will automatically populate within the Planned Indirect Costs and Planned Project Financing Templates.

Research Project Name:	
Principal Investigator:	
Project Manager (If Applicable):	
Project Start Date:	
Project End Date:	

- The budget field starts with 2 rows which allows the researcher to enter the start and end dates of each year of the project.
- There is space for a project with up to a 7 year lifespan.
- Once these identifiers are entered they will automatically populate within the 'Planned Indirect Costs' and 'Planned Project Financing' Templates.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Start Date							
End Date							

Within the Project Budget Field, project costs are broken down into three (3) types:

1. Direct Costs
2. Indirect Costs
3. In-kind Expenses

Direct Costs

- Direct costs includes the project costs that can be completely attributed to project activities. This includes the stipends, salaries and benefits for research personnel, including faculty, staff, postdoctoral trainees and students, materials and supplies, travel, equipment, purchase of specialized services, and subcontracts.
- In the planned budget template, direct project costs are categorized into common cost categories with examples of potential expenses. Space is provided under each category for the insertion of project specific expenses.
- The user may put a number value for the direct expense in the appropriate field and it will be displayed as a monetary value.
- The project budget field will automatically calculate direct costs totals by category and year.

		Year 1	Year 2
	Start Date	April-01-16	April-01-17
	End Date	March-31-17	March-31-18
Item no.	Description		
1	1. Salaries and Stipends		
1.1	PI		
1.2	Co-PI		
1.3	Ph.D. Students		
1.4	Masters Students	\$ 50,000.00	\$ 50,000.00
1.5	Undergrad Students		
1.6	Co-op Students		
1.7	Additional Research Personnel #1 - Research Assistant	\$ 65,000.00	\$ 65,000.00
1.8	Additional Research Personnel #2		
1.9	Additional Research Personnel #3		
	Total for Salaries and Stipends	\$ 115,000.00	\$ 115,000.00

Indirect Costs

- Indirect costs includes the projects costs that cannot be completely attributed to project activities. This includes, but is not limited to, building use, utilities, equipment depreciation, maintenance (including utilities, hazardous waste disposal, security), insurance, pre- and post-award research administration, financial administration (including purchasing and accounting), human resources administration, and common resources, including libraries and computing services.
- In the planned budget template the indirect project costs automatically populated based on the completion of the 'Planned Indirect Costs' Tab.

Total Direct Costs	\$ -
Total Indirect Costs	\$ -
Total Direct and Indirect Costs	\$ -

In-Kind Expenses

- In-kind contributions represent the provision of goods or services to a project by one of its stakeholders, valued in monetary terms. They may include goods, use of services and facilities, professional services or expertise in the form of staff time, provision of or access to equipment, or special materials. Because a monetary value can be associated with these contributions, they can be identified as In-Kind expenses and thus included in the Total Cost of a project.
- The user may put a number value for the in-kind expenses in the appropriate field and it will be display as a monetary value.
- The total for the in-kind expenses is then provided per year.

		Year 1	Year 2
	Start Date	April-01-16	April-01-17
	End Date	March-31-17	March-31-18
item no.	Description		
7	7. In-Kind Project Expenses		
7.1	Industry Lab Support	\$ 50,000.00	\$ 50,000.00
7.2			
7.3			
7.4			
7.5			
7.6			
7.7			
	Total In-Kind Project Expenses	\$ 50,000.00	\$ 50,000.00

Total Project Cost

- The totals for the direct, indirect, and in-kind expenses will be automatically summed to provide the total project cost per year.
- Total project costs are automatically populated in the far right column.

	Year 1	Year 2
Start Date	April-01-16	April-01-17
End Date	March-31-17	March-31-18
Description		
<i>Total Project Costs (Direct, Indirect and In-Kind)</i>	\$ 50,000.00	\$ 50,000.00

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total
Start Date	April-01-16	April-01-17						
End Date	March-31-17	March-31-18						
Description								
Total In-Kind Project Expenses	\$ 50,000.00	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00
<i>Total Project Costs (Direct, Indirect and In-Kind)</i>	\$ 50,000.00	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00

- A comment box is provided at the bottom of the template for users to make notes or comments regarding any aspect of the project budget or certain line items.
- This can be particularly helpful when communicating certain aspects of a budget.

No.	Notes, Comments, etc.
1	
2	
3	
4	
5	

- A *'Maximum Funding Request'* tool is contained within this template. This tool can be beneficial when planning project expenditures when a maximum funding request is known.
- If known, the maximum funding available from a potential sponsor can be inserted within the 'maximum funding request' field.
- The 'Current Project Expenses' field will automatically populate based on completion of the 'Planned Project Budget' and 'Planned Indirect Costs' Tabs.
- The 'Difference' Field automatically subtracts your current project expenses from the maximum funding amount to identify remaining funding that may be applied to the project. Overages will be displayed in a red font in closed brackets, i.e. **(\$25,000)**.

Maximum Funding Request	Current Project Expenses (Direct + Indirect)	Difference (Funding Remaining)
	\$0.00	\$0.00

Maximum Funding Request	Current Project Expenses (Direct + Indirect)	Difference (Funding Remaining)
\$100,000.00	\$85,000.00	\$15,000.00

Maximum Funding Request	Current Project Expenses (Direct + Indirect)	Difference (Funding Remaining)
\$100,000.00	\$125,000.00	(\$25,000.00)



- The Planned Indirect Costs template allows for the indirect cost of each budget item to be calculated and included in the planned budget.

PLANNED INDIRECT COSTS TEMPLATE

- Within the Planned Indirect Costs Template, an indirect cost rate can be applied to each cost category.
- Indirect cost rates are to be applied manually for each line item that has an associated direct cost identified.
- Researchers are to refer to the ‘Indirect Cost on Externally Funded Research’ in determining the percentage rates.

			Year 1	Year 2
	Start Date		01/04/2016	01/04/2017
	End Date	Rate	31/03/2017	31/03/2018
item no.	Description			
1	1. Salaries and Stipends			
1.1	PI	0%	\$ -	\$ -
1.2	Co-PI	0%	\$ -	\$ -
1.3	Ph.D. Students	0%	\$ -	\$ -
1.4	Masters Students	0%	\$ -	\$ -
1.5	Undergrad Students	0%	\$ -	\$ -
1.6	Co-op Students	0%	\$ -	\$ -
1.7	Additional Research Personnel #1 - Research Assistant	0%	\$ -	\$ -
1.8	Additional Research Personnel #2	0%	\$ -	\$ -
1.9	Additional Research Personnel #3	0%	\$ -	\$ -
	Total for Salaries and Stipends		\$ -	\$ -

PLANNED INDIRECT COSTS TEMPLATE

- The 'rate' column is the only field that requires input on this tab. All remaining fields will automatically populate based on the percentage rate that is manually inserted per line item.
- Once all rates have been inserted, the total indirect costs will automatically populate within the 'Planned Budget' template as discussed previously.

			Year 1	Year 2
	Start Date		01/04/2016	01/04/2017
	End Date	Rate	31/03/2017	31/03/2018
item no.	Description			
1	1. Salaries and Stipends			
1.1	PI	0%	\$ -	\$ -
1.2	Co-PI	0%	\$ -	\$ -
1.3	Ph.D. Students	0%	\$ -	\$ -
1.4	Masters Students	0%	\$ -	\$ -
1.5	Undergrad Students	0%	\$ -	\$ -
1.6	Co-op Students	0%	\$ -	\$ -
1.7	Additional Research Personnel #1 - Research Assistant	25%	\$ 16,250.00	\$ 16,250.00
1.8	Additional Research Personnel #2 - Lab Technician	25%	\$ 13,750.00	\$ 13,750.00
1.9	Additional Research Personnel #3	0%	\$ -	\$ -
	Total for Salaries and Stipends		\$ 30,000.00	\$ 30,000.00

Instructions

Planned Budget

Planned Indirect Costs

Planned Project Financing

Expense Types

Glossary

- The 'Planned Project Financing' Template assists researchers in matching planned project expenditures to sources of project financing . This is to ensure adequate project financing is identified to carry out planned project activities.

- The 'Planned Project Financing' Template consists of the two fields:
 - Planned Project Costs
 - Planned Financing
- The 'Planned Project Costs' field will automatically populate with direct, indirect, and in-kind project expenses identified within the previous templates.

Planned Project Costs		Direct Costs	Indirect Costs	Total
Item no.	Description			
	Subtotal	\$ 100,000.00	\$ 25,000.00	\$ 125,000.00
5	5. In-Kind Contributions			
5.1	Industry Lab Usage	\$ 100,000.00		
5.2		\$ -		
5.3		\$ -		
5.4		\$ -		
5.5		\$ -		
5.6		\$ -		
5.7		\$ -		
	Subtotal	\$ 100,000.00		
Total Planned Project Costs		\$		225,000.00

- The 'Planned Project Financing' field is to be manually populated to identify known funding sponsors.

Planned Financing				
F1	F2	F3	F4	F5

- Space is provided to identify 5 funding sponsors. (F1, F2,...F5).

Planned Financing				
F1	F2	F3	F4	F5
Sponsor A	Sponsor B	Sponsor C		

PLANNED PROJECT FINANCING TEMPLATE

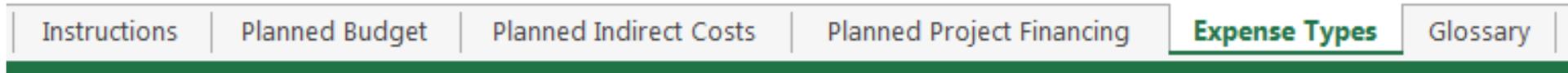
- Next, for each funding sponsor, funds can be allocated to specific project expenses. Financing for each line item will be automatically calculated.
- The total financing for each line item will be automatically subtracted from the total planned cost with the resultant value displayed in the 'Difference' column. Negative values, i.e. **(15,000)**, identifies the amount to which a line item is underfunded.

Planned Project Costs		Direct Costs	Indirect Costs	Total	Planned Financing						Difference
item no.	Description				F1	F2	F3	F4	F5	Total	
		Sponsor A	Sponsor B	Sponsor C							
2	2. Equipment										
2.1	Lab Equipment	\$ 100,000.00	\$ 25,000.00	\$ 125,000.00	\$50,000.00	\$50,000.00	\$ 10,000.00		\$ 110,000.00	(15,000)	

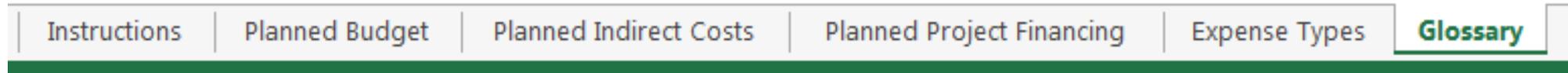
PLANNED PROJECT FINANCING TEMPLATE

- This template also provides an overall comparison between total project costs and project financing.

Planned Project Costs		Direct Costs	Indirect Costs	Total	Planned Financing						Difference	
					F1	F2	F3	F4	F5	Total		
Item no.	Description				Sponsor A	Sponsor B	Sponsor C					
	Subtotal	\$ 100,000.00	\$ 25,000.00	\$ 125,000.00	\$50,000.00	\$50,000.00	\$ 10,000.00	\$ -	\$ -	\$ 110,000.00	(\$15,000)	
5	5. In-Kind Contributions											
5.1	Industry Lab Usage	\$ 100,000.00					\$100,000.00			\$ 100,000.00	\$0	
5.2		\$ -								\$ -	\$0	
5.3		\$ -								\$ -	\$0	
5.4		\$ -								\$ -	\$0	
5.5		\$ -								\$ -	\$0	
5.6		\$ -								\$ -	\$0	
5.7		\$ -								\$ -	\$0	
	Subtotal	\$ 100,000.00			\$ -	\$ -	\$100,000.00	\$ -	\$ -	\$ 100,000.00	\$0	
	Total Planned Project Costs	\$		225,000.00	Total Financing	\$50,000.00	\$50,000.00	\$110,000.00	\$ -	\$ -	\$ 210,000.00	(\$15,000)



- The Expense Types tab outlines the reference numbers associated with the common expense types contained within the 'Planned Budget' template.
- These reference numbers may be useful during reconciliation activities associated with the review of project expenditures.



- This tab provides the researcher definitions to terms used in the templates.
- The Glossary terms included are:
 - Direct Costs
 - Indirect Costs
 - In-Kind Project Expenses