BUDGET BASICS
TEST YOUR KNOWLEDGE

The Budget is the financial expression of your research project’s statement of work.

Direct Costs must be __________________________, ______________________, ____________, and ________________.

Equipment is defined as costing at least $_______ and having a shelf life of at least ___ years(s).

What determines if a project uses the off campus F&A rate?

Office supplies, computers and local telephone charges are typically considered.

a. Indirect costs   b. Direct costs

If a sub-recipient is involved, your proposal should include the sub-recipient’s:

a. Statement of Work
b. Budget & Justification
c. Indirect Cost Agreement
d. Commitment Form
e. All of the Above

True or False

T   F   It is entirely the responsibility of the Department Admin to build a grant budget.

T   F   Graduate Student stipends are a direct costs

T   F   Graduate Student tuition is a direct cost

T   F   Sub contract costs greater than $25,000 can be charged F&A

T   F   A computer costing $2,500 is considered equipment

T   F   F&A is applied to Participant Incentives

T   F   A consultant performs substantive programmatic work under a grant or contract