Quick Start Using 424 Budgeting

Overview

- Data entry only
  - Adds rows and columns
  - Calculates project totals and F&A
  - Does not calculate inflationary increases
  - Does not calculate fringe benefits
  - Does not evaluate for any salary cap
- Modular or detail budgets
- Warns and/or prevents completion of budgets that exceed sponsor limits (e.g., modular budgets)
- Calendar, Academic, and Summer appointments
- Institutional Base Salary (IBS) may be left blank

Note: Some sponsors, e.g., NIH, may permit applicants to not display the institutional base salary when it exceeds a salary cap. Be sure that the sponsor for your proposal allows this.

Some screens and processes are identical in all three budgeting models:

- Budget Items, F&A, Cost Sharing, Modular Budget, and Justification screens
- Adding existing staff records
- Creating TBN positions
- Manual modifications to F&A, Cost Sharing, Modular Budget

Setup Questions > Budget Setup Information

- Choose 424 Budgeting as the budgeting model in Setup Questions.

Budget > Budget Items > Personnel Costs

- Enter Base Salary, Months, Salary, and Fringe Benefits values.
  - Fringe Benefits will not be calculated - must be entered correctly by user.
  - NIH salary cap also will not be calculated against the true Base Salary.
  - If the number of months is < 0, user must type the leading zero and the decimal point.
  - Remember to calculate inflationary increases.
- Total rows and Grand Total columns will be calculated by PD.

Budget > Budget Items > Non-Personnel Costs

- Enter Cost to Project for each budget period.
  - Remember to include inflationary increases if you wish.

Budget > Budget Items > Subcontractors

The Budget Items and Budget Detail screens and data entry for subcontractors are identical to the instructions for the primary applicant.

- Complete budget entry for the subcontractor.
- Remember to also complete the F&A.

Modular Budgets

Simplified data entry may be used for modular budgets when the 424 budgeting method is chosen.

- Personnel Costs
  - Create records only for Key Personnel.
  - Enter Personnel Type (e.g., Key, etc.) and Role on Project.
  - Enter Calendar, Academic, and/or Summer months.
  - No salary information is required.

Non-Personnel Costs

- Enter one line item for the project’s total direct costs.
- Exclude subcontractor expense, equipment, graduate student tuition and any other item that does not incur F&A expense. These need to be entered separately.

Subcontractors

Simplified data entry for Personnel and Non-Personnel Costs may be used as described above.

Completing the Budget

The remaining sections of the budget - F&A Cost Sharing, Modular Budget (if not a detailed budget), and Justifications - are completed in the same way as the other budgeting methods.