

## **BUDGET PREPARATION 12 QUESTIONS**

- (1) Who is the sponsor and are you responding to a formal RFP or solicitation?
- (2) What is the proposal deadline?
- (3) Will the proposal be a research, cooperative extension, public service, or instruction effort?
- (4) What is the start date and end date for the proposal/budget?
- (5) If graduate students are budgeted, do you want a M.S. or Ph.D level student (1<sup>st</sup> or 2<sup>nd</sup> year)?
- (6) If budgeting equipment, can you identify the equipment? (Remember equipment is now classified as having a value of \$2,000 and a useful life of more than one year).
- (7) Will you have a subcontractor or consultant? If so, can you identify them?
- (8) Does the Sponsor require cost sharing?
- (9) If indirect is not being charged or is being charged at a reduced rate, do you have documentation that the Sponsor does not pay indirect or pays at a reduced rate?
- (10) If budgeting computing, is an approved service (recharge) center rate involved?
- (11) Are you budgeting contractual services? Can you identify the services, particularly if a recharge center is being budgeted?
- (12) What is your phone number, fax number and email address?