

Budget Justification Example

Year 1

A. Salary and Student Stipend (Sea Grant \$; Match \$)

PI/Faculty Advisor (Sea Grant \$; Match \$) – The advisor, *name*, will devote up to 0.12 months of academic year effort to the project in year 1. The PI's 9-month AY base salary is \$. Faculty salaries increase by 5% yearly.

Research Assistant Graduate Student (Sea Grant \$; Match \$) – The fellow will devote up to 81% (7.32 months AY) academic year effort to the project in year 1. The fellow will have primary responsibility for project management and execution. The current monthly stipend is \$. The stipend increases by 5% yearly.

B. Fringe Benefits (Sea Grant \$; Match \$)

Benefits include: Fee Waivers, Workman's Compensation, Retirement, Unemployment, FICA, Life Insurance, Hospitalization and Educational Leave. A copy of the university's federally negotiated fringe rate agreement is available at: (add link)

FRINGE RATES	On/After 7/1/23
Regular Faculty	33.91%
GRA	9.21%

Total requested for student: \$

Total match committed by PI: \$

E. Travel (Sea Grant \$; Match \$)

A total of \$ is requested for domestic travel to the VASG fellowship orientation and the VASG Graduate Symposium in year 1.

\$ is requested to travel to the VASG fellowship orientation. Details of the orientation are not known at this time. Therefore, the Hampton Roads area was assumed to be the general location of the event. The total cost to travel to the orientation was determined by estimating \$ for lodging, \$ for meals, and \$ for mileage to travel with a personal car.

\$ is requested to travel to the VASG Graduate Symposium. This estimate was based off the VASG 2020 Graduate Symposium information, and it was assumed it will be held in Virginia Beach. The total cost to travel to the Graduate Symposium was determined by estimating \$ for lodging (2 nights), \$ for meals, \$ for mileage to travel with a personal car, and \$ for the registration fee.

G. Other Costs (Sea Grant \$; Match \$)

\$ is requested to cover the fellow's tuition for fall and spring semesters of the 2024-2025 academic year based on current university rates. This amount includes tuition, technology, and

library fees as required by sponsored program proposals that include graduate student stipends. This amount includes a 3% escalation factor incurring each year.

H. Indirect Costs (Sea Grant \$; Match \$)

Indirect costs in the amount of \$for facilities and administrations for (university) is being cost shared by the university as part of the 50% match. No funds from federal agencies will be used as match. This total includes \$ of unrecovered indirect on Sea Grant funds plus \$ of indirect on cost share funds.

Cost Rates are fixed annually through agreement. (University's) federal/default negotiated rate for on-campus research is 60.00% MTDC (7/1/20 – Project End), which excludes equipment and student tuition, has been used. A copy of the agreement is available at: <https://osp.vt.edu/resources/rates.html>

Year 2

A. Salary and Student Stipend (Sea Grant \$; Match \$)

Please note: For budget preparation purposes, in accordance with (university's) costing and estimating procedures, faculty salaries escalate 5.0% annually on December 1 and GRA salaries escalate 5.0% annually on August 16. Actual salaries in place during the time of the award are charged.

PI/Faculty Advisor (Sea Grant \$; Match \$) – The advisor, will devote up to 0.XX months of academic year effort to the project in year 2.

Research Assistant Graduate Student (Sea Grant \$; Match \$) – The fellow will devote up to 79% (7.12 months AY) academic year effort to the project in year 2. The fellow will have primary responsibility for project management and execution.

B. Fringe Benefits (Sea Grant \$; Match \$)

Benefits include: Fee Waivers, Workman's Compensation, Retirement, Unemployment, FICA, Life Insurance, Hospitalization and Educational Leave. A copy of the University's federally negotiated fringe rate agreement is available at: [\(insert link\)](#).

FRINGE RATES	On/After 7/1/23
Regular Faculty	33.91%
GRA	9.21%

Total requested for Fellow: \$

Total match committed by Advisor: \$

E. Travel (Sea Grant \$; Match \$)

A total of \$ is requested for domestic travel to a VASG sponsored professional development workshop in year 2.

\$ is requested to travel to a VASG sponsored professional development workshop. Details of the workshop are not known at this time. Therefore, the Hampton Roads area was assumed to be the general location of the event. The total cost to travel to the workshop was determined by estimating \$190 for lodging, \$50 for meals, and \$35 for mileage to travel with a personal car.

G. Other Costs (Sea Grant \$; Match \$)

\$ is requested to cover the fellow's tuition for fall and spring semesters of the 2025-2026 academic year based on current university rates. This amount includes tuition, technology, and library fees as required by sponsored program proposals that include graduate student stipends.

H. Indirect Costs (Sea Grant \$; Match \$)

Indirect costs in the amount of \$ for facilities and administrations for the University is being cost shared by the University as part of the 50% match. No funds from federal agencies will be used as match. This total includes \$ of unrecovered indirect on Sea Grant funds plus \$ of indirect on cost share funds.

Cost Rates are fixed annually. The University's current federal/default negotiated rate for on-campus research is 60.00% MTDC (7/1/20 – Project End), which excludes equipment and student tuition, has been used. A copy of the agreement is available at (insert link).