

THE COMMONWEALTH FUND
GRANT BUDGET GUIDELINES (reviewed 8-2009)

General

1. Budget format: The Fund requires a line item budget for all funded projects, following the format in the sample budget template. To the extent possible, grant budgets should be broken down into major tasks or phases of work. If a program format is provided, for each task or phase, specify the steps needed to accomplish the work, the time frame, who will participate, and a detailed line item budget. If a task or phase spans more than one year, the line item budget should be broken down into annual budgets, with summary provided as well.

The budget should be done in a spreadsheet program such as Excel. “Detailed Budget for Initial Budget Period,” from PHS 398 from NIH, may be used as well.

2. A budget justification should accompany all budgets. This may be included in the body of the proposal or as an attachment.
3. The final budget must be signed by the project director and the chief financial or contracts officer of the grantee institution.
4. The beginning and ending dates for the budget period should be stated on the budget and consistent with the project period in the Board report. The date the budget was drafted should also be included.
5. The Commonwealth total budget amount should be equal to the grant amount in the proposal.
6. Co-funding. If the Fund is providing only a portion of the funding for the project, the budget should have separate columns both for the entire budget and for the Fund's grant. The source, project period, and amount of other funding should be specified, with letters of commitment from other funders attached.

Specific Line Items

1. **Personnel**: The name, title, percent effort, annual salary, and fringe benefits should be listed separately for each individual in the budget. For personnel hired on a per diem basis, the number of days and the daily reimbursement rate should be specified. If the responsibilities of each individual are not described in the proposal, they should be included in a separate budget narrative.
 - Individuals with primary responsibility for the project should be devoting 10 to 25 percent effort.
 - The Fund cannot support more than 50 percent effort of university faculty

members.

- The budget may not include payments to members of the project director's or co-project director's immediate family for salaries, expenses reimbursement, or any other type of compensation. This includes spouses, spouse-like partners, children, siblings, and parents.
 - Other sources of support for the project director and individuals devoting 10 percent effort or more should be noted on the Fund form, "Disclosure of Other Support." The "Other Support" page from PHS 398/2590 may be used as well.
2. **Fringe benefits** should be shown at the grantee institution's standard rate, with detail on the benefits included in the rate in the budget justification section. The Fund cannot provide additional benefits.
 3. **Meetings:** Meetings with participants from outside the grantee institution should be planned to minimize costs. The budget for meetings should indicate the number and type of participants, the length of the meeting, and the location. Detailed cost calculations should be shown for travel and meeting expenses, and honoraria if applicable.
 4. **Travel:** All travel activities of grantees, including travel to the Fund for advisory committee meetings and other monitoring and oversight purposes, should be included in grant budgets. Prospective grantees should check with their program officer to assure that adequate travel expenses have been budgeted to allow for possible trips to the Fund during the grant period.

Budgets should use the following average rates:

--\$1,200/trip for a one-night trip (includes coach airfare, hotel, food, ground transportation).

--\$500/trip for a one-day trip between NY and Boston or NY and Washington, D.C. (includes coach airfare, food, and ground transportation),

--\$1,650/trip for a two-night trip (includes coach airfare, hotel, food, ground transportation).

The grantee may propose different rates (higher or lower) with appropriate justification.

Travel expenses may not be paid directly to or on behalf of U.S. government officials or employees (state, local or federal governments) for meetings held outside of the United States.

5. **Honoraria/Consulting Fees:** \$500/day. Honoraria or consulting fees may not be paid to officials or employees of federal, state, and local governments.
6. **Equipment:** The Fund does not support the purchase of major equipment for grantees.
7. **Communications/Publications:** Cost estimates for any communications and dissemination activities included in the workplan should be covered in the budget.
8. **Overhead:** Indirect costs may not exceed 10 percent of direct costs. This indirect cost allowance is to cover items such as rent, electricity, office furnishings and equipment, heat, accounting/staff services, library services, and the time of the organization's chief executive, financial, and administrative officers. If any of these charges is to be listed separately, then the sum of that charge and indirect charge cannot exceed the 10 percent allowance.

Direct costs are defined as those costs directly attributable to the project (i.e., personnel, consultants, project-related travel, computer services, and supplies, postage, and telephones use by project staff).

Items that should not be included in the indirect cost calculation include:

- o Subcontracts
- o Direct fellowship support, stipends or tuition

If a subcontract budget does not include overhead expenses, the project budget may include the subcontract amount in the direct cost base for the indirect cost calculation.

9. **Subcontracts:** All the above guidelines apply to subcontract budgets.
10. **Budget Template:** The following format is a suggestion if your organization does not have a standard budget format. If you would like an Excel template to help in developing a budget, please contact the Fund's grants management office.

**THE COMMONWEALTH FUND
PROJECT BUDGET**
(Please attach budget narrative.)

Name of organization: _____	Project Director: _____
Fiscal year end date: _____	Budget Contact: _____
Project title: _____	Phone number: _____
Project start/end dates: _____	E-mail: _____
	Date Prepared: _____

PROJECT EXPENSES

Phase		Task			Total	Requested from Commonwealth Fund	Other Support**
Personnel Expenses							
<i>Name</i>	<i>Title</i>	<i>% Effort</i>	<i>Base Salary</i>	<i>Fringe</i>			
1.							
2.							
3.							
4.							
Other Than Personnel Expenses							
Data							
Meeting Expenses							
Travel Expenses							
Telephone							
Postage							
Other							
(list or explain in narrative)							
Consultants							
Indirect Costs***							
Subcontracts / Purchased Services							
Total Project Expenses							

* Divide project by phase and or task as applicable; use a separate budget table for each.
 **Add additional columns if there is more than one co-funder. Include in-kind contributions.
 *** Indirect costs cannot exceed 9% of direct costs, excluding subcontracts and equipment.

If you have questions about your project budget, please contact:

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 Director of Grants Management
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