Research Administration Practices (RAP) Sessions

Fiscal Officer Perspective on Budgeting

May 21, 2019

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Agenda

• Welcome and Introductions
• Talking with your PI
  • The Basics
  • Other Considerations
    • Sponsor Specific
    • MIT
• Budget Tools
• Resources and Help
How do you prepare a budget?

• Spreadsheet
• KC detailed budget
• Spreadsheet, then KC detailed budget
• Sponsor system
• Haven’t prepared a budget
Talking with your PI

• The Basics
• Other Considerations
  • Sponsor Specific
  • MIT
What are your priorities?

- RA support
- Summer salary
- Other staff
- Subawards
- Materials & Services
- Travel
- Equipment
- Consultant
Vanilla budget

• Period of performance
• Budget cost limit (annual or total)
• Allowable costs
• Create template (OH Rates, EB, inflation dates – if using Excel use Round function)
• Salaries, stipends (connect with FO in other DLCs)
• Priority list – fill in the blanks
• Share with PI
• Make adjustments
Sponsor & MIT Considerations

• NIH direct costs over 500k/yr needs prior approval
• NIH Salary Caps
• NSF PI 2-month limit
• Non-Profit limits on Overhead (F&A Rate)
• Restrictions / limits on costs (i.e., no capital equipment)
• Cost Sharing
Budget Tools

- KC Detailed Budget
- DLC template(s)
Resources - Questions – Help

Presenters Handouts

MIT Policies: https://osp.mit.edu/policies


OSP Subawards: https://osp.mit.edu/grant-and-contract-administration/subawards-overview/subawards-proposals
Resources - Questions – Help


Foreign - https://aoprals.state.gov/web920/per_diem.asp

RA Hub, past presentations: https://research.mit.edu/research-administration/research-administration-practices-rap/presentations-past-events


Research Administration (RA) Support (for questions or outreach): Ra-help@mit.edu

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