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Agenda

- Due Dates
- Tips to Expedite Budget Approvals
- Indirect Cost
- Budget Reductions
- Q&A

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Due Dates

| | |
|--------------------------------------|--|
| Budget Amendments for Year 2 •FS- | |
| | |
| | |



Tips to Expedite Budget Approvals

FS-10

- Excel is easier and faster!
- Do not send the budget summary page until NYSED requests it

Project number

- 0187-24-8***
- 0187-25-8***

Page 1 of 2

BUDGET SUMMARY

| SUBTOTAL | CODE | PROJECT COSTS |
|------------------------|------|---------------|
| Professional Salaries | 15 | |
| Support Staff Salaries | 16 | |
| Purchased Services | 40 | |
| Supplies and Materials | 45 | |
| Travel Expenses | 46 | |
| Employee Benefits | 80 | |

Agency Code:

Project #:

Contract #:

Minor Remodeling 30

IEquipment 20

\$0 **FOR DEPARTMENT USE ONLY** Grand Total

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Tips to Expedite Budget Approvals

New Budget Narrative form required

Step 1: Create a budget narrative.

Step 2: Easily identify changes when you amend.



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Indirect Cost

- Indirect Cost is an Administrative cost.
 - 10% cap on administrative costs in the Composite Budget
- Recalculate your Indirect Cost when you do an amendment (even if you don't touch that code, you might affect it).

The screenshot shows a form titled "INDIRECT COST". It contains several sections:

- A. Modified Direct Cost Base --** Sum of all preceding subtotals (codes 15, 16, 40, 45, 46, and 80 and excludes the portion of each sub contract exceeding \$25,000 and any flow through funds) ****Manual Entry****
- B. Approved Restricted Indirect Cost Rate**
- C.** Subtotal - Code 90

Below section C, there is a note: "For your information, maximum direct cost base: [redacted]". At the bottom, there is a line for "Maximum Indirect Cost" and a line for "Approved Restricted Indirect Cost Rate".



Participant Survey



Speed Session

Fiscal
Presentation
& Q&A.