Creating an Outstanding Proposal: Budget
Purpose: Budget Deep Dive

- Right Sizing Your Request
- Matching Funds
- Indirect Costs
- Assigning Value
- Budget as a Story
- Sample Project
Right Sizing Your Request

• Most difficult part!
• Project grant: discrete work within the organization.
• Build budget while you build project.
• Comparison to annual budget.
• You have to match.
Matching Funds

• Minimum 1:1 match required.
• Any combination of cash and in-kind.
• All expenses must be eligible.
• Total request must be matched, not individual items.
• Indirect costs may not be used as match.
Indirect Costs

• AKA administrative costs, overhead.
• Not attached to a specific activity.
• Can request up to 10% of project expenses or NICRA if you have it.
• Do not itemize these expenses.
• Cannot be used as match.
Assigning Value

- Market value of goods and services.
- Realistic estimates.
- Volunteer time often undervalued.
- Ask someone what they charge.
- Include written estimates or scopes of work in application.
Your Budget as a Story

- NJCH funds projects, not ideas.
- Cost estimates are part of a strong plan.
- Narrative needs to be reflected in budget.
- Show your work.
- Use the budget narrative for more detail if needed.
Sample Project

Roebling Museum

To Be Good Neighbors
The community urged us to preserve a house across from the museum, an authentic example of 20th century industrial immigrant workforce housing within a company town. Now that we own it, how might we use this opportunity to create connection and growth in our community?
<table>
<thead>
<tr>
<th>Project Personnel</th>
<th>NJCH Request</th>
<th>Cash Match</th>
<th>In-Kind Match</th>
<th>Total Match</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff, Executive Director 30%</td>
<td>$3,400</td>
<td>$16,100</td>
<td></td>
<td>$19,500</td>
</tr>
<tr>
<td>Consultant (Sarah Pharaon)</td>
<td>$5,000</td>
<td></td>
<td></td>
<td>$5,000</td>
</tr>
<tr>
<td>Consultant (Michelle Moon)</td>
<td>$5,000</td>
<td></td>
<td></td>
<td>$5,000</td>
</tr>
</tbody>
</table>

| Travel & Lodging | |
|------------------| $0 |

| Supplies & Services | |
|---------------------| $600 |

| Indirect Costs | |
|----------------| $1,000 |

| Total | $15,000 | $16,100 | $0 | $31,100 |
Reminders

• Draft review: submit by October 11
• Grant consultation
• Deadline: October 17 at 11:59pm
• Notification: by December 31