

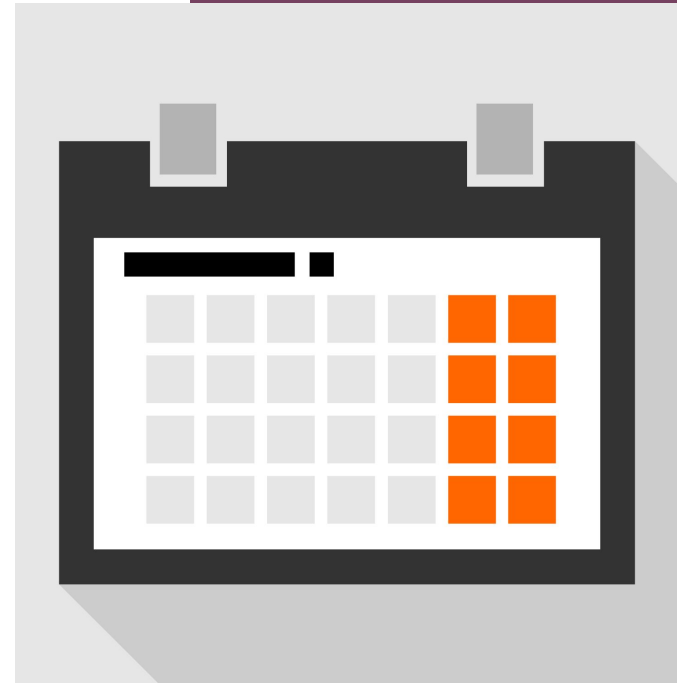
FY26/FY27 GOS Budget Tips

Start HERE with the Budget Template:

<https://artsandmuseums.utah.gov/general-operating-support-gos-grants/>

Budget Year

Complete the GOS budget using the numbers from your operating budget. You do not need to worry about perfectly aligning your fiscal year to ours. We want to know what your operating budget looks like for the year that just closed and the year that you are currently in.



Budget Notes

We are asking you to fill out this form as an **operating budget**. This budget is **not meant** to break-out revenue and expenses for a specific program or project. If you are still unsure, please contact us.

***NOTE: Do not include any capital projects/campaigns in this budget**



Revenue Section



- Your income/revenue = how much money you expect to earn.
- List **all sources of income** (e.g., ticket sales, investment income)
- This section demonstrates your cash match, or requirement as a grantee to contribute your own funds. You must be able to show you have enough revenue to “match” what you are requesting from us. Cash match is **actual cash** from your organization’s budget; in-kind will not be considered as part of your cash match.

Revenue Section

- Cell C6 is asking what you were awarded for GOS in your last verified fiscal year
- Cell C7 is asking for your current GOS Grant Request
- Lines 11 and 12 allow you to add in other revenue sources that are not already listed in the budget template. This is optional, but recommended if you have other revenue you need to include. Be ready to explain these numbers more in depth in the budget narrative question in the application.

Expenses Section



- List all your expected/current expenses
- Get actual numbers whenever possible (e.g., rent receipts, salaries)
- Estimate costs for things that aren't always the same (e.g., program supplies)
- Show how the money will be spent on the needs outlined in the grant narrative
- Only include allowable expenses for costs you will charge to your grant (see guidelines for details)

Estimate the Value of Free Goods & Services

- In-kind donations are goods or services you receive for free (e.g., a volunteer's time, donated supplies, PSAs).
- Estimate the value of these donations to include in your budget.
- Lines 33-36 are for your in-kind goods and services. Do not include these in your revenue or expense sections.



In-Kind Section

- Materials and supplies such as waived rent and utilities should be listed in line 34, estimating the value your organization would otherwise need to pay had this not been given as in-kind.
- Volunteer time should be included in line 35 and should be accounted for at a rate that is consistent with your accounting. This could be minimum wage or the current volunteer rate (\$33.49/hr). Professional services (such as lawyers, accountants, etc.) can be counted at the professional's going rate.

Net Income/Loss

- Lines 29-31 will auto populate and auto calculate based on the numbers you provide in the revenue and expense sections.
- Do not change the numbers in this section. These numbers provide a quick snapshot of your organization's profit/loss for the year's provided in the budget template.

General Budget Tips & Information

Tips for Beginners

Start simple: Begin with a basic budget that tracks only essential expenses.

Use budgeting tools: There are many apps and spreadsheets available to help you track your spending.

Be realistic: Don't underestimate your expenses.

Review and adjust: Regularly review your budget and make adjustments as needed.

Double-check your figures, then have someone else check them.

Understand Different Types of Costs

Direct costs: Expenses directly related to your program or goal (e.g., materials, labor)

- Line items, or explicit project costs, personnel, and the things they will use to carry out the project. Direct costs may include stipends, honoraria, equipment, supplies, travel, advertising, etc.
- Each cost is listed on a separate line in your budget.

Indirect costs: General expenses that support your overall activities, but aren't directly tied to a specific program (e.g., rent, utilities)

- Operating costs or administrative costs not specifically listed in your budget as line items, but are real costs in your project. Time spent processing payroll or time spent brainstorming on your project are examples of indirect costs.

Decide How to Include Overhead Costs

Overhead costs are the ongoing expenses of running your organization

- Also known as Operating Expenses - rent, gas/electricity, wages, benefits, retirement, etc.
- Overhead is usually used to group expenses that are necessary to the continued functioning of the business, but do not directly generate profits. Overhead expenses include accounting fees, advertising, depreciation, insurance, interest, legal fees, rent, repairs, supplies, taxes, telephone bills, travel and utilities costs

As a subgrantee, you are allowed to use your federally-negotiated indirect cost rate or the *de minimis* cost rate (not to exceed 15%) for facilities, administration, or other overhead

- *De Minimis* Rate: This is a fixed percentage (currently 15%) that can be applied to a specific category of direct costs (Modified Total Direct Costs - MTDC) to determine the amount of indirect costs that you can include in your budget

Check Your Budget

- Make sure your budget makes sense and explain it clearly.
- Review your budget and make adjustments as needed.
- Be prepared to clearly describe your budget in the application narrative. This will help others understand your spending plan.



Need More Support?

If you are having any issues, please contact us: uamgrants@utah.gov or 801-663-8457.

UA&M Grants Team

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