

Investment Fund Budget Reference Guide

Full proposals must include an itemized budget using the **Excel budget template** found on the Investment Fund webpage, and a **detailed budget explanation**.

All applicants must upload the completed Excel budget template with their MachForm application or their application will be considered incomplete,

Purpose of Funding:

- Investment Funds may not be used for faculty and staff stipends. Exceptions to this rule require separate justification and Dean's Council (for faculty stipends) or Cabinet member (for staff stipends) approval.
- Funds may be used to fund undergraduate or graduate student workers.
- In general, Investment Funds may not be used for faculty and staff stipends. Exceptions to this rule require separate justification and Dean's Council (for faculty stipends) or Cabinet member (for staff stipends) approval.
- Applicants wishing to include a faculty or staff stipend request in their full budget proposal are required to consult with Deans/VPs about the appropriateness of such a request before submitting their application.

Constructing the Budget:

1. When completing the required budget template, add lines as necessary.
 - For example: give the total **and** itemized break-down; 3 couches @ \$300 each; 5 arm chairs @ \$250 each; etc.
2. Be sure to provide greater detail and thorough justification on open-ended question on the application form.
 - For example: explain why you need 3 couches, 2 end tables, and 3 lamps. Provide prices and information for each individual item included.
3. Applications must include explain why the project cannot be self-funded from existing department, school, or division resources.

Other Important Budget Detail:

- All expenditures **must** follow state procurement rules & constitute valid state purchases.
- All expenditures **must** occur within **fiscal year July 1, 2022 – July 1, 2023**
- No reimbursements will be made for purchases/contracts extending beyond fiscal year 2022-2023.