

Managing your Budgets: An Administrator's Perspective

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Start Up Package

- Equipment
- Personnel
- Space Renovation

Start Up Package Details

- Drop dead dates
- Incremental payments
- Funding sources: GOF, DOF, RCR/LFA, gifts

Funding Source: GOF or DOF

- **General Operating Funds** or **Designated Operating Funds** are state monies
- Sensitive to biennium close
- Benefits and graduate student tuition
- Allowable expenditures

Funding Source: RCR/LFA

- **Research Cost Recovery/Local Funding Allocation are F&A (Facilities and Administration) monies**
- **Not sensitive to biennium close**
- **Benefits and graduate student tuition**
- **Allowable expenditures**

Funding Source: gifts

- Not sensitive to biennium close
- Benefits and graduate student tuition
- Allowable expenditures
- Professorships and Chairs

Grants

- Submission
- Allowable expenditures
- Start-up versus grant funds

3 tips for managing your budget

- Talk to your administrator first
- Review your reports in a timely manner
- Ask questions