

Proposed Budget Instructions

Click on the link to download the Grant Budget Template. Save the file to your computer before filling it out. Once you have filled out the budget, save it and then upload it into the File Upload space provided in your application.

The Proposed Grant Budget supplies the Council with three important pieces of information. The description and dollar values for all expenses related to your proposed request, the dollar values of the expenses for which you are requesting ARAC funds, and the sources of additional funds for the remainder of the project expenses not covered by grant funding. Refer to the following instructions when filling out your budget.

Recognizing the value of labor in all dimensions of the arts world, ARAC strongly encourages that grant applications use the following minimum figures in calculating the value of labor.

- Paying artists for the practice of their art: \$24/hour or more as appropriate
- Paying artists for arts education work: \$24/hour or more as appropriate, with one hour of preparation time allocated for every two hours of direct instruction

ARAC recommends that artists list hours beyond the number payable within the grant as an "in-kind contribution."

Estimated Project Income: In the first column list the sources of how you will fund costs for your project beyond the ARAC request. Use the space provided below this if you feel it is necessary to explain the sources further.

The totals of your sources will add up to be your **Total Project Income**.

Estimated Project Expenses: In the second column of the Proposed Budget template list everything necessary to carry out your project. You can add as many line items as necessary to give the full scope of your project. Give each item a dollar value even if you expect some portion of the expense to be an "in-kind" contribution. Round all estimated expenses to the nearest \$10.

In-kind contributions include all donated materials, labor, space and/or services that can be given a dollar value and are specifically committed to the project.

Each expected in-kind contribution must be assigned a fair market value. In-kind contributions must appear in both the revenue and expense side of your proposed project's budget. Grantees must keep records of the cash values of in-kind contributions.

1. If appropriate, list all the fees for any training or workshops that are involved with your project.
2. List each piece of equipment or materials you propose to purchase. Note: you are only allowed to allocate up to \$1,500 towards equipment purchases necessary for the project.
3. List any additional expenses associated with the project, including such expenses as training, contract services, rental services, etc. Include only the portion of these expenses directly related to the proposed opportunity or project.

The totals of this column will be your **Total Project Expenses**.

ARAC Request: In the third column of the Proposed Budget template, list the parts of the expenses listed in the second column for which you are requesting ARAC funding. The total of the entries should equal the amount of the grant request listed in your application form.

The **Total Project Income** plus the **ARAC Grant Request** must equal the **Total Project Expenses**.