Faculty-Led Budget Worksheet Instructions

The faculty-led budget worksheet has been modified to include formulas for easy and accurate calculation of per-student costs. Please follow the simple guidelines below and contact the Study Abroad Office if you have any questions.

If your program involves travel to more than one country, please use a budget worksheet tab for each country. A combined total will be calculated in the combined budget worksheet tab automatically.

Faculty will develop the budget once. Any program or budget changes will need to be made through the Study Abroad Office. After the budget is approved, any requests to change program scope or budget must be made to the Study Abroad Office.

**IMPORTANT:** Gold cells are locked from editing. Please do not overwrite gold cells. Values will be automatically calculated based on the information provided. You may enter values and comments in the tan cells.

It is expected that there may be some expenses specific to each program. Those expenses need to be clearly identified in the appropriate budget section. Expenses not indicated in the budget worksheet will not be covered by the Study Abroad Office.

For some expenses, you may either record the total cost or the cost by line item, but you must do one or the other. For example, if you provide the total program fees in cell C21, do not then provide the cost breakdown, as well.

**Program Details**

a.) **Trip Length:** Enter the travel start date in cell D4 and the travel end date in D5 for the study abroad program. The trip length will automatically calculate in cell D13 based on start and end dates provided.

b.) **Number of Students:** While the form has a default minimum value of 10 and a default maximum value of 15, you may overwrite these values as needed.

c.) **Number of Faculty and Program Assistants:** Default values are provided in these cells, as well, however, you are free to overwrite these values as needed.

d.) **Currency Exchange:** Please select a currency from the dropdown menu in cell D10. An exchange factor will automatically populate in cell D12 based on currency selection, which you can use to estimate costs if needed. Do not use exchange rates from other sources. The Study Abroad Office will make any necessary adjustments to per diem in consultation with the APD.

e.) **Per Diem:** The per diem rate will automatically populate in cell D12 based on program location selected from dropdown menu in cell D3.

**Calculating Cost of Program**

There are three components that make up the total program cost. The first component is the program fee, which is comprised of the sections labeled program expenses, faculty travel expenses, program assistant travel expenses, and operating and other expenses. The second component is student travel expenses. These are expenses that students are responsible for paying directly and are not included in the tuition and fees billed to the student’s University account, e.g., airfare to/and from program, meals,
personal travel while in-country, etc. The final component is tuition and fees, which includes study abroad tuition, the study abroad application fee, and the travel insurance fee.

**Program Expenses**

Use this section to record any program expenses arranged by a provider and paid directly by the University. Only record the group cost. The total cost will be calculated automatically based on the minimum number of students recorded in cell D6. Program expenses typically include room and board, local transportation, and excursions. Expenses recorded in this section should not include any faculty or program assistant travel expenses unless they are included in the fee paid to a provider. Neither should any expenses that could be categorized in the operating and other expenses section be included in this section, as well.

**Faculty Travel Expenses**

Use this section to record any faculty travel-related expenses. Any expenses included in a program provider fee should not be included in this section. Only record the per-faculty cost. The total cost will calculate based on the number of faculty reported in cell D8. Total cost will be divided by the minimum number of students recorded in cell D6 to calculate a cost per student. You should record the full cost of travel per faculty member. If needed use row 43 to record any cost savings, e.g., reduced per diem, airfare paid with personal funds, etc. Be sure to enter a negative value in cell B43 when recording any savings.

**Program Assistant Travel Expenses**

Use this section to record any program assistant travel-related expenses. Any expenses included in a program provider fee should not be included in this section. Only record the per-program assistant cost. The total cost will calculate based on the number of program assistants reported in cell D9. Total cost will be divided by program minimum number of students reported in cell D6 to calculate a cost per student.

**Operating and Other Expenses**

The primary purpose of this section is to record program assistant stipend expenses. Please note that faculty stipends are not calculated separately in this budget. The study abroad tuition rate paid by students pays faculty stipend expenses and study abroad office operations. Also use this section to record any other expenses related to the program, e.g., printing costs, expenses related to pre-departure meetings, courier services, gifts for hosts, etc.

**Student Travel Expenses**

Use this section to record any expenses not built into the program fee. These are expenses the student pays directly with their own funds. The most common expenses in this section are airfare, local transportation costs not organized by a service provider, and meals. These expenses must still be recorded to provide total cost of program and are used in calculating cost of attendance for financial aid purposes.