

**SAMPLE PROGRAM BUDGET - program in Europe**  
**Proposed Budget**

Program Dates June 3-June 23, 2013  
 Travel Dates June 2-June 23, 2013  
 Faculty Travel Dates June 2-June 23, 2013  
 Foreign Currency Conv 1.5500  
 Max Approved Program Cost \$8,000

Faculty Name  
 Advisor Name  
 Director Approval  
 FAMIS Acct

Ref#	Fixed Inc. or Exp.	Variable Inc. or Exp.	# of days	# of Persons	Foreign Curr	Total U\$ Dollar\$
<b>Revenue</b>						
Program Cost per Student		\$ 4,000.00		10		\$ 40,000.00
Other						\$ -
Other						\$ -
<b>Total Revenue</b>						<b>\$ 40,000.00</b>
<b>Pre-Departure Expenses</b>						
BLUE IS FOR LOCAL CURRENCY						\$ -
Faculty Lodging	800.00	-		1	800.00	\$ 1,240.00
Bus	800.00	-		1	800.00	\$ 1,240.00
Hotel - location A	-	52.00	5	10	2,600.00	\$ 4,030.00
Hotel - location B	-	50.00	3	10	1,500.00	\$ 2,325.00
Excursion - location A	180.00	60.00	3	10	1,980.00	\$ 3,069.00
Lodging for students	-	796.00	1	10	7,960.00	\$ 12,338.00
Meeting rooms	1,600.00	-		1	1,600.00	\$ 2,480.00
Gifts	100.00	-		1	100.00	\$ 155.00
	\$ -	\$ -				\$ -
	\$ -	\$ -				\$ -
	\$ -	\$ -				\$ -
	\$ -	\$ -				\$ -
	\$ -	\$ -				\$ -
	\$ -	\$ -				\$ -
	\$ -	\$ -				\$ -
	\$ -	\$ -				\$ -
GREEN IS FOR U.S. DOLLARS						\$ -
Airfare - Faculty	\$ 1,650.00					\$ 1,650.00
Insurance - Students		\$ 1.28	22	10		\$ 281.60
Insurance - Faculty	\$ 28.16			1		\$ 28.16
SAPO Admin Fee		\$ 300.00		10		\$ 3,000.00
Miscellaneous		\$ 25.00	1	10		\$ 250.00
<b>Total Pre-Paid Expenses</b>						<b>\$ 32,086.76</b>
<b>Expenses paid after departure</b>						<b>\$ 7,913.24</b>
	<b>Fixed costs</b>	<b>Amount/day</b>	<b># of days</b>	<b># of Persons</b>		
Faculty Airport Travel	\$ 200.00					\$ 200.00
Faculty Meals	585.00	45.00	13	1	585.00	\$ 906.75
Group Meals	200.00	20.00	4	10	1,000.00	\$ 1,550.00
Tips for drivers and Staff	300.00		1	1	300.00	\$ 465.00
Tour guide fee	150.00		1	1	150.00	\$ 232.50
Admissions to Museums	20.00	10.00	2	10	220.00	\$ 341.00
Ferry	80.00	80.00	1	10	880.00	\$ 1,364.00
Tips for drivers and Staff	150.00		1	1	150.00	\$ 232.50
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
						\$ -
Cell Phone	50.00				50.00	\$ 77.50
Uncommitted		164.13		10	1,641.28	\$ 2,543.99
<b>Total post-departure expenses</b>					<b>4,976.28</b>	<b>\$ 7,913.24</b>

<b>Total Program Cost per Student</b>	<b>Fixed Cost</b>	<b>Var Cost</b>	<b># of Students</b>	<b>Cost / Student</b>
\$ 9,651	\$ 2,780	10	\$ 3,746	

Master Updated: 1/8/2013

## PROGRAM BUDGET INSTRUCTIONS

The budget is designed to track the projected expenses and calculate the program fee. Generally the budgets are finalized when the actual costs are confirmed the semester before the program departs. Once the final program cost is announced and students have been charged, the fee can no longer be increased - this is why it is important to have the program's expenses outlined as soon as possible. The total expenses have to be lower than the revenue and should also be able to sustain a couple of student drops. This cushion will ensure that enough money remains available in case of unforeseen expenses. Any program fees that are left over after the conclusion of the program will be returned to students. *Budgets do not include faculty salary, personal or dependent expenses, or student international airfare.*

**FOREIGN CURRENCY** - The Study Abroad Programs Office (SAPO) uses a standard exchange rate for programs in the same currency zone (i.e. the Eurozone). To protect the program from the vicissitudes of currency fluctuations, we use a very conservative rate. As the program departure date nears, and invoices have been paid, the currency exchange rate can be adjusted.

**REVENUE** - The revenue is the total amount that will be collected from the students participating in the program. Some programs receive departmental or college subsidies (grants or donations) that are added to the revenue resulting in a lower program fee.

**EXPENSES** - Two types of expenses. Fixed Costs: do not change whether you have 10 or 18 students (e.g. faculty lodging and airfare) and Variable Costs: expenses that will vary depending on the number of students (e.g. train tickets).

**PRE-DEPARTURE EXPENSES** - In accordance with university rules, most prepaid items will require an **executed contract** before the payment can be made. This process can take 2 - 3 months, so it is important to work with your study abroad advisor to identify the vendors you will be using as soon as possible. It is advised that as many expenses as possible be pre-paid so faculty leaders do not have to worry about managing large sums of money in the foreign country, and collecting receipts. Typical pre-paid expenses include:

- Faculty airfare: SAPO will assist faculty with the purchase the economy class, international airfare. Some programs may have the faculty airfare subsidized by their department.
- Hotel/transportation reservations: Some of these expenses will not require a contract – consult with your study abroad liaison.
- Insurance: SAPO will purchase the international insurance for all participants on the program dates.
- SAPO fee: standard \$300 fee for services (paid by students as part of the program fee).
- Miscellaneous: typically covers Concur fees for expenses reports, bank fees, supplies and other items.

**EXPENSES PAID AFTER DEPARTURE** - The working fund issued to faculty should be used for on-site expenses that cannot be paid in advance. The faculty member must provide a receipt for all the program expenses paid with the working fund EXCEPT for faculty meals. You will be provided with a spreadsheet to track those expenses. Typical working fund expenses include:

- Faculty Airport Travel: unless you are flying from College Station, \$200 will be budgeted for roundtrip shuttle, rental car or mileage reimbursement to/from the Houston or Austin airports.
- Group Meals: faculty may choose to have some group meals where all students and faculty eat together and the expense is paid with the working fund.
- Cell Phone: money will be allocated to pay for a SIMS card or to reimburse program related calls from the faculty member's personal phone. Receipts will be required for reimbursement.
- Uncommitted: Money left to be used for unexpected expenses as needed. The Academic Affairs Business Office will reimburse any funds left over after the program ends.