

# Budget Narrative

## Example Budget Narrative

### Administrative costs (Incidental land costs are not eligible for land acquisitions)

Element	Unit	Cost per unit	Federal share	Match share	Total

### Land acquisition

Parcel #/PIN	Acres	Cost per acre	Federal share	Match share	Total
075381611	125	\$9,000	\$500,000	\$625,000	1,125,000

### Site preparation

Element	Unit	Cost per unit	Federal share	Match share	Total





Totals			Federal share total	Match share total	Grand total
			Amount Requesting <b>\$500,000</b>	<b>\$625,000</b>	<b>\$1,125,000</b>

Explain how the budget was developed:

A licensed engineer was used to provide the estimates on all development costs.

A federal Yellow Book appraisal was provided to determine the value of the property.

**In this example, rate for reimbursement would be 44%**  
**(Federal Share / Grand Total)**

The maximum grant request allowed is \$500,000. Project costs over \$1,000,000 are the responsibility of the sponsor therefore reducing the reimbursement rate. (Referred to as "over-match")

If project comes in under budget, the rate of reimbursement does not change. Example: If project is completed for \$900,000 instead of \$1,125,000, reimbursement would be \$900,000 \* .44 = \$396,000 (NOT the full award of \$500,000)