

## **RISE Challenge IL Funding and Budget Guidelines**

### **Program Funding Guidelines -**

RISE Challenge project funding will come in the form of purchasing materials, covering costs of labor, etc. Funding will not be provided as cash/deposit directly to school, educator or organization. Essentially, you will provide an equipment or materials list with links and RISE Challenge will purchase the items and have them shipped to you. Or if there is labor involved that needs to be paid for RISE will pay that contractor or company directly. All necessary expenses will need to be included in the project budget with specific items to purchase.

In-kind contributions to your project are not required but are strongly encouraged. This can simply be time/involvement of administrators, parents or other adults involved in the project.

Students have the chance to win up to \$1000 at the RISE Challenge IL Summit. These funds will be disbursed directly to the school/organization as a cash prize to be utilized in whatever way best supports that organization.

For 2022 RISE Challenge IL projects budgets cannot exceed \$1,500.

### **Project Budget Guidelines -**

The budget piece of this project is an essential learning experience for the students. And this should be student led, just like everything else. Have students do the research on products, pricing and local experts that might be used for labor.

Utilize the attached budget examples and student worksheets to help your students work through this process.



# Budget

## How much will it cost? Where will you get the money?

A budget describes where the money is being spent (Expenses) and where you are getting it from (Income/Revenue). A detailed budget must include everything that you will be spending money on. Some important considerations are things like paper, hardware (like gutters, culverts), installation, volunteers, etc. Some items or services may be donated. They may include things like Mr. X from the school will be installing the drains and so while you are NOT paying him directly, someone else is, or he is volunteering his time. The \$ amount that you would have had to pay him can be considered “in-kind”. If people or an organization gives you materials, that too is considered in-kind. For example, maybe your school will be providing the paper and photocopying for your project. You will have to research how much that paper is costing the school to include it in your budget.

### Project Budget Example

Committee Name Recycling Petition Committee	Committee Members Alexis, Alyssa, Justin, and Grace
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Good or Service	Price (\$)	Quantity (#)	Total (\$x#)	In-Kind Contribution	Grant Amount Requested	Total
Poster Paper	\$1	50	\$50	\$0	\$50	\$50
Photocopies	\$0.10	50	\$5	\$5	\$0	\$5
Gutters	\$200	5	\$1000	\$0	\$1000	\$1000
Installation Time/Labor	\$30/hour	20	\$600	\$600	\$0	\$600
<b>TOTAL</b>				\$605	\$1,050	\$1,655

# BUDGET WORKSHEET

Committee Name	Committee Members
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Good or Service	Price (\$)	Quantity (#)	Total (\$x#)		In-Kind Contribution	Grant Amount Requested	Total
TOTAL							