**PI ARTICLE: How Much Money Do I Have?**

The information below is designed to help PIs and their staff understand how to identify their sponsored research funding in our systems and to see how much they have available at any given point.

The first notification that you have received an award is via the ICOL email notification from OSP. In the Contract Information System (CIS) (WebWise), you can see your award details as created by OSP. You are only authorized to spend the funded amount. In the Funds tab, you can see when and how much was awarded.

The amount of money available on an award is equal to the amount of funding provided by the sponsor (and recorded in the system) less expenditures already incurred, obligations, commitments, and associated F&A costs.

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\text{Available Balance} = \text{Current Budget} - \text{Actuals} - \text{Obligations (Direct)} - \text{Commitments (Direct)} - \text{Estimated F&A (Obligations and Commitments)}
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For example, PI Smith has been awarded a grant of $500,000 (contract value in CIS) for a period of performance of 5 years. It has been funded at $100,000 (funded amount in CIS) for the first year/budget period. Actual expenditures are $50,000, obligations are $15,000, commitments are $3,000, and estimated F&A on obligations and commitments is $10,000. This means $22,000 is available.

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\text{Available Balance} = 100,000 - 50,000 - 15,000 - 3,000 - 10,000 = 22,000
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However, some of that $22,000 will go towards F&A costs. So if the award has an F&A rate of 58.2%, then the amount of funds available to cover direct costs is equal to $13,906 ($13,906 in direct x 58.2% = $8,094 in indirect).

In Workday, you can run the SABER (Sponsored Award Budget Expense Report) to see your current budget, expenditures incurred (actuals), obligations and commitments, and the available balance. The amount of money you have available is the “available balance,” but as noted above, please remember that the available balance reflects the full amount remaining which will go towards both direct and indirect costs.

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