



# MARYLAND SPORT CLUBS BUDGET / FINANCE



UNIVERSITY  
RECREATION  
& WELLNESS

# 3 LEARNING OBJECTIVES FOR BUDGET/FINANCE TRAINING

Learn the different types of sport club funding

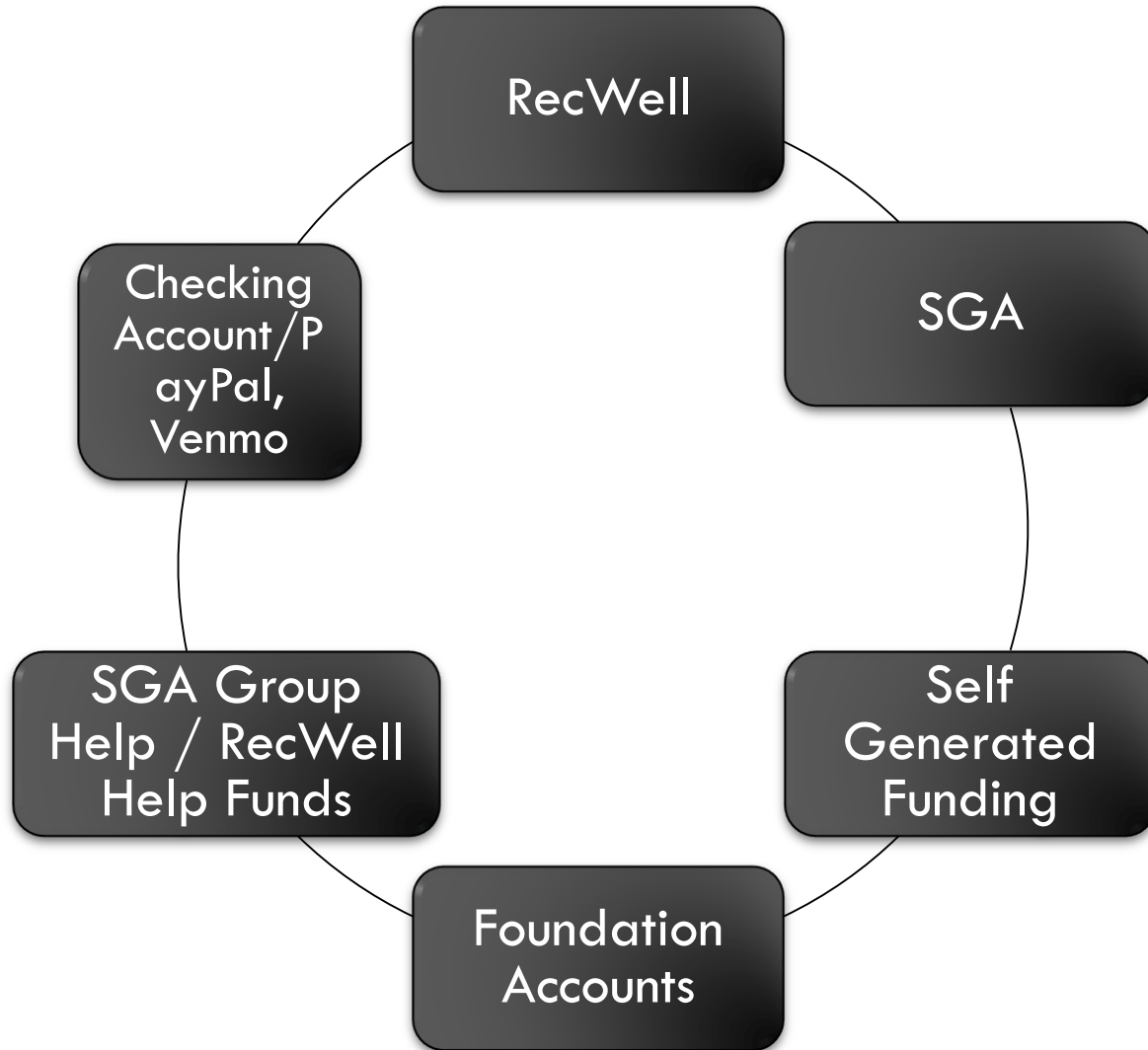


Learn the purchasing process (what are approved and not approved purchases)



Learn HOW clubs earn funding (SGA requests, RecWell points system, Help Funds, Self generated funding)

# WHAT TYPE OF FUNDING DO I HAVE?



# HOW DO I VIEW MY CLUB'S BUDGET?

Officer's access required

Basketball, Women's

**Description**

This club bridges the gap between intramural and varsity basketball. Club members practice to refine skills and develop teamwork. The schedule includes club teams from nine universities on the east coast.

[JOIN](#)

**Contact Info**

umdwc@gmail.com

Website/Social Media


Donate!

**Members Page**


For Officers

Travel Reports


Activity Reports



**DRIVER FORM**  
Click Here to download



**CLUB BUDGETS**  
Click Here to view



**CHECKING ACCOUNT INFORMATION**  
Signer 1 : Sydney Tommins  
Signer 2 : Rachel Loube  
EIN/FEI # : 144-76-5098

RecWell-FY16	SGA-FY16	CP Foundation - Unofficial
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Basketba			
Date	Line Item/Description	REQ#	Total
6/18/2015	SGA allocation: Dues and Fees, contractual services, Transportation		\$2,168.74
10/21/2015	W Basketball loyola tournament entry fee 10/3	691	(\$140.00)
11/8/2015	W Basketball Towson tournament entry fee 10/17 (RSTARS)	853	(\$120.00)
11/18/2015	W Basketball ref fees for 11/8 tourney (MS0A)	925	(\$330.00)
11/25/2015	W Basketball ref fees for 11/21-22 tourney (MS0A)		(\$1,140.00)
<b>Remaining Balance</b>			<b>\$438.74</b>

# STATE FUNDS

- Allocated once per year

- Use it or lose it (except for self generated income)

## Not Acceptable Requests/Expenditures

- Food
- Coaches payments
- Social activities/banquets
- Reimbursements (gas, etc.)
- Personal equipment/apparel

## Acceptable Requests/Expenditures

- Equipment
- Uniforms
- Travel
- League Dues
- Registration Fees
- Contractual Services

# RecWell Funding

## No Application

- 75% Point System
- 25% Discretion of Recwell

## No Line Items: Lump Sum Allocation

## Travel: In Region or Qualifying Nationals

- No Out of Region Travel
- No Food/Drinks
- Lodging Ok
- Event Awards Ok

# SGA Funding

## Apply through the SGA Budget Request

- Must be a recognized SGA organization
- 25+ members
- Up-to-date OrgSync
- Provide acceptable documentation
- Club rep must attend 1 of the 2 mandatory budget workshops after spring break.
- Due April 10<sup>th</sup> at 5pm

## Line-Itemed

- May only spend on what you have been approved for
  - ▶ Travel: No Lodging
  - ▶ No Awards/Recognition
  - ▶ Look out for Additional Guidelines @ workshop and via emails.

# RECWELL FUNDING POINTS SYSTEM

## The Basics

Funding and space allocation priority is based on a point system

Clubs who earn more points will be awarded more funding and priority during the facility space allocation process

## Rationale

- Create a culture of accountability, commitment, growth, community and fun
- Developed to:
  - Promote program participation
  - Increase accountability
  - Allocate resources equitably

# POINTS SYSTEM

## Details

### New

- Developmental Opportunities
- Fees Charged per Active Member
- Bonus Points
  - Twitter
  - Maryland Day
  - Stand Up Bystander Intervention

### Removed

- # of Dues Paying Members
- Bonus Points
  - Facebook
  - First Look Fair
- Eliminated Negative Points

### Changes/Tweaks

- Fan Support: Picture Evidence
- Award Nominations

## Impact on Funding Allocations

more points = more funding and priority during the facility space allocation process

available funding is divided by the total points awarded.

- Last year a point was around \$50

75% of RecWell funds distributed via the points system, 25% at discretion of RecWell

RecWell reserves the right to alter the Point System and change allocations



# CHECKING/PAY PALL VENMO ACCOUNT

Deposits (Member Fees, Entry Fees, Off campus fundraisers)

Paper Statements sent to ERC

Statements will be put in your club mailbox at the Sport Clubs Office

Acceptable Expenditures:

- Personal equipment & apparel, Gas reimbursements, Banquets, Check Payments: contractual services, entry fees/registration

Unacceptable Expenditures:

- Payment to coaches, Socials, alcohol, etc. Any purchase in violation of the Sport Clubs code of conduct

Check Cards: Clubs are not allowed to have club checking account cards due to the potential for fraud.

# SGA GROUP HELP & RECWELL HELP FUNDS

## RecWell Help Funds

Once per semester

Requests for funds:

- to cover expenses not approved through the normal budget process allocation process,
- for expenses related to last minute opportunities or needs.

Fall Application Deadline

- Sunday, February 19<sup>th</sup>

Clubs may NOT apply for:

- Out of Region & Nationals Travel Expenses
- Food, Gas Reimbursement & Personal Items

## SGA Group Help

- Emergency funding from SGA

- Maximum of \$1,000

- Must be a SGA recognized sport club

- Application found at:

[www.orgsync.umd.edu](http://www.orgsync.umd.edu) > Browse Student Organizations > Student Government Association > Forms

- application must be submitted at least 10 days prior to date of program

# FOUNDATION ACCOUNTS & DONATIONS

## Donations

- Checks must be made out to the **University of Maryland College Park Foundation.**
- Please ask the donor to list the club name in the memo line.
- Online donations through the sport clubs website or development office
- Gifts are tax deductible as allowed by law; donors must consult their tax advisor to determine eligibility.
- Donation checks should be sent to:  
James Rychner, Division of Student Affairs  
8400 Baltimore Avenue, Suite 200  
College Park, MD 20740

## Foundation Accounts

- Potential tax-deductible donations
- Funding rolls over yearly
- Accounts established in the long-term interest of the club

### Don't have a club foundation account?

- Donations can be deposited into the University Recreation & Wellness Sport Club Enhancement Fund
- Checks: Club Name in Memo Line / Online: Club Name in Comment Box

## Expenditures

- Inform Sport Club professional staff that you want to use foundation funds for a specific expenditure

# SELF GENERATED FUNDS

It is not the policy of the Sport Club Program, nor is it financially possible, to fund 100% of all club expenses incurred.

- ▶ The University of Maryland NOT UMD Sport Clubs have non-profit status. Donations made directly to a Sport Clubs checking account or to RecWell (outside of foundation accounts) are NOT tax-deductible.
- ▶ Profits from on Campus fundraisers are deposited into your RecWell account.
  - ▶ Contact our office for the needed information.

# FUNDRAISING, SPONSORSHIPS, & ALUMNI ENGAGEMENT

All potential donors (business, vendors etc) must be vetted through the Development Office.

Clubs that anticipate high donations, must work with the Sport Club professional staff and the Development Office to create a menu of club and sponsor benefits.

- A menu is specific to each Sport Club and corresponds donation values with benefits.

## Fundraising Ideas

- Home Tournaments/Events, Portion of the Proceeds Nights, Bedlofts, Concessions (ICA & Pro Teams)
- Program Sales, Bake Sales, Apparel Sales, Launch UMD, Kollegetown UA store

## Alumni Engagement

- Donation Ask Campaigns
- Newsletters, Alumni Events & Social Media

[FUNDRAISING Guide](#)

# THE PURCHASING PROCESS

## Online Purchase Request Form

- Required for most expenditures when you want to use SGA, RecWell or Foundation account funds
- Not required for lodging or vehicles expenditures associated with travel

All purchases must be approved

Once the request has been approved, orders take up to one week to be placed.

# THE PURCHASING PROCESS

## Over \$500?

- 3 vendor quotes needed for price comparison
  - Be sure to include shipping, etc.
  - If you don't have 3 quotes, you must have a good reason why. For example, there is only one vendor that sells the required equipment.
- Go with cheapest option
  - If you prefer not to go with the cheapest option, you must have a good reason why.

## Over \$5,000

- Need to go out for bid.
- Allow 12 weeks for processing.

# THE PURCHASING PROCESS: CHECK OR CREDIT CARD?

## Payments via Credit Card

- FAST & SIMPLE
- Online or Over the Phone



## Payments via Check

- SLOW & COMPLEX: Takes 4-6 weeks to process via University
- Invoice
- FEI/EIN Number
- W-9 (sample available on RecWell website)



# TIPS FOR EFFICIENCY

Check payments are not ideal for registration, entry fees or contractual services: use club checking account instead

Need to pay for a hotel? Talk to Rainer

Plan ahead and be sure to understand the policies and processes (don't ask us for a reimbursement!)