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UNIVERSITY OF MINNESOTA

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## 2023 Sport Clubs

### *FY24 Budget Process Prep & Training Guide*

*(Last Updated: 01/24/2023)*

## Note From Our Pro. Staff

Hi Club Officers,

We hope your Spring 2023 seasons are off to a great start! Next week, we will officially kick off our 2023 Budget Process. During this process, your club will submit your planned budget for Fiscal Year 2024 (FY24) - the 2023-2024 season. You will be required to complete five (5) steps & we will guide you through each one.

On-time completion of each step is required in order for Sport Clubs to be eligible to receive an allocation from the Sport Clubs program for FY24. Allocation funds are received through Student Services Fees from University Recreation and Wellness. As a Campus Life Program (CLP) with Recreation and Wellness, Sport Clubs are not eligible to apply for any funds through the student group Student Services Fees process, managed by Student Unions & Activities (SUA). Failure to complete any step in the Sport Clubs Budget Process may result in penalties at the discretion of the Sport Clubs program staff and will make your club ineligible for a FY24 allocation award.

We understand your time as a club officer continues to be valuable so have done our best to keep each step and requirement simple. This packet was designed as a 'training & preparation' guide. It should be used as your first point of reference with any questions as you work through this year's required, annual Budget Process.

Please work collaboratively to complete each step in this process and contact our office with your questions at [sportclub@umn.edu](mailto:sportclub@umn.edu). Our staff is here to help when you need it and will offer as much one-on-one support as you need.



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# Budget Process Overview

During our program's required annual Budget Process, hosted each Spring semester, your club will create and submit your budget for next year - your planned expenses and revenues. This year's Budget Process requires five steps to be completed in-person. Each step must be completed by its given deadline for your club to be eligible for a FY24 allocation. Failure to complete any step in the Sport Clubs Budget Process may result in penalties at the discretion of the Sport Clubs program staff and will make your club ineligible for a FY24 allocation award.

Please pay careful attention to the due dates listed throughout this packet and ask for our support when you need it - we are here to help! Email us at [sportclub@umn.edu](mailto:sportclub@umn.edu) with your request for support, or with your general questions, and we will respond to schedule time to meet in-person or virtually.

Sport Clubs 2023 Budget Process Overview & Helpful Notes		
Description	Dates	Notes
<b>Step 1</b> Budget Training Sign-Ups & Budget Preparation	January 30-February 3	<b>Due:</b> Friday, February 3rd at 4:00pm.  Sport Clubs will be required to sign up for a Budget Training session in person in the Sport Clubs Office during this step. A sign-up sheet will be posted in the Sport Clubs Office (SCO).  See our detailed notes in this packet to learn more about how your club can prepare for the 2023 Budget Process.
<b>Step 2</b> Budget Training & Data Entry Sign-Ups	February 6-February 17	<b>Due:</b> Friday, February 17th at 4:00pm.  Budget Training Sessions will be hosted in person in the SCO and will last approximately 30 minutes. SCO staff will lead this training. At least two current club officers are required to attend (the Club Treasurer must be one of the two officers in attendance).  Sign up for a Data Entry session after you complete your Budget Training. A sign-up sheet will be posted in the SCO.
<b>Step 3</b> Data Entry & Club Information Sheet (CIS) Submission + Budget Hearing Sign-Ups	February 20-March 3	<b>Due:</b> Friday, March 3rd at 4:00pm.  Data Entry sessions will be scheduled for 30 minutes and must be completed in-person in the SCO. Bring a copy of your completed Data Entry and CIS (paper copy).  Sport Clubs will be required to sign up in person for a Budget Hearing in the SCO during this step. A sign-up sheet will be posted in the Sport Clubs Office (SCO).
<b>Step 4</b> Budget Revisions	March 20-March 24	<b>Due:</b> Friday, March 24th at 4:00pm.  Your club's budget will go through a detailed review by SC professional staff (Jessica and Mikayla) during Spring Break. After that review, your club may be required to make revisions to your budget & respond to questions. Those revisions & responses are due no later than 3/24 @ 4pm. You can simply 'drop in' for this step - no appointments required.
<b>Step 5</b> Budget Hearings	April 3-April 14	<b>Due:</b> Friday, April 14th at 4:00pm.  All Budget Hearings will be hosted in person this year. Hearings will be scheduled in 30 minute increments and will be hosted at the RecWell. Each Budget Hearing will be led and scored by two members of the Sport Clubs Advisory Council (SCAC).
<b>Allocation Announcements</b>	TBA	You can expect a final allocation announcement in late-July.

## **Step 1: Budget Training Sign-Ups & Budget Preparation**

January 30-February 3, 2023

During this step, your club will sign up for a required Budget Training Session & should begin to prepare your budget process materials.

**Due 02/03 @ 4pm - Budget Training Sign-Ups:** Visit the Sport Clubs Office to sign up for a Budget Training Session. Sign-ups will only be accepted in-person and a sign up sheet will be posted in our office. Budget Training Sessions will be scheduled for 30 minutes and must be attended by at least two currently registered club officers (the club treasurer must attend).

**(Notes) Budget Process Preparation:** This required annual budget process is used to collect your club's planned expenses and revenues for next year (2023-2024). Your club should also use this week to review your past financial activity & prepare for the rest of the Budget Process, specifically Step 3 - Data Entry & Club Information Sheet (CIS) Submission. We have access to your club's past financial records and can share them with you to help in your planning. Send a request to Mikayla at [mill3998@umn.edu](mailto:mill3998@umn.edu) and she can send them to you.

As you prepare together, consider:

- **"What are my club's typical sources of revenue?"**
  - **Dues:** Membership, equipment, fundraising, etc.
  - **Fundraising:** On or off-campus fundraiser revenue
  - **Donations:** Does your club typically receive donations?
- **"What are my club's typical expenses?"**
  - **Fixed Expenses:** Fixed expenses are those that stay relatively the same each year and are required to be paid by your club each year to maintain its operation. Examples could include: League membership fees/dues, competition registrations, etc.
  - **Variable Expenses:** Variable expenses are those that change from year to year and that may not be necessary to your club's operation each year. Examples could include: coach payments, travel housing & transportation, uniforms or club apparel, etc.
- **Other Considerations:**
  - **Budget for post-season competition:** If your club is competitive, and typically attends post-season tournaments or events, these trip/competitions should always be budgeted for
  - **Balance Your Budget:** Your club's expenses cannot exceed your revenues while using your planning budget or when submitting your final data entry figures; imbalanced budgets will not be considered and will be required to be revised
  - **Gifts (Donations):** Gifts should not be over-planned for; if your club does not have a proven history of collecting gifts, you should be very conservative in your estimated income in this category
  - **Use Real Data:** Use your club's previous financial history to help support your estimates/planning numbers

After your club's review of its financial history, your club officer group should also begin to prepare responses to the FY24 Club Information Sheet (CIS). Responses to your CIS must be original and detailed. We will send you a copy of the CIS to use in your planning.

## Step 2: Budget Training & Data Entry Sign-Ups

February 6-17, 2023

To complete Step 2, complete these two tasks:

- **Due 02/17 @ 4pm: Attend the Budget Training session** you signed up for. Sessions will last approximately 30 minutes and will be led by Sport Clubs Program staff. At least two currently registered club officers are required to attend (the club treasurer must be one of the two officers in attendance). Budget Training sessions must be completed no later than Friday, February 17th at 4:00pm.
- **Due 02/17 @ 4pm: Sign up for a Data Entry session** after you complete your in-person Budget Training Session. A sign-up sheet will be posted in the SCO.

To prepare for a successful completion of Step 3 - Data Entry & CIS Submission, we've created some helpful tools for you:

- **FY24 Data Entry Form** - A copy of our Data Entry template has been uploaded to your club's FY23 ledger in your Shared (Google) Drive - click the "Copy of FY24 Data Entry" tab. This will be the identical format used in Step 3. It looks like this:

The screenshot shows a Google Sheet titled "Rugby, Women's - Club Ledger & Budget 2022-2023 FY23". The sheet is divided into two main sections: "Sport Clubs Data Entry Template (FY24)" on the left and "Sport Clubs Data Entry Template (FY24)" on the right. The left section contains a detailed "Expenses" table with categories like Coach/Instructor, Travel, Coaching, Professional Services, and Enterprise Assessment. The right section contains an "Administrative Review" table with categories like Coach/Instructor, Coaching, Professional Services, Equipment & Apparel, Facility Fees, Dues & Governing Body Fees, Travel, Enterprise Assessment, Revenues, Dues, Gifts, Grants, Fundraising, Other, Corporate Sponsorship, and Allocation. The bottom of the sheet shows a "Membership" section with columns for "Estimate - FY23", "Actuals FY23", and "Actuals FY24".

Review the information in Step 3 below to learn more about how to properly fill this out. We will also instruct you on how to fill this out properly during your Budget Training Session.

- **2023 Club Information Sheet** - A copy of the Club Information Sheet has been uploaded to your club's Shared (Google) Drive - click in the 'Budget & Finance' folder > FY23 (2022-2023) > and click on the document labeled '2023 Sport Clubs Budget Process - Club Information Sheet.' This is the document you will fill out with complete and detailed responses, and then turn in to us in Step 3.

## Step 3: Data Entry & CIS Submission + Budget Hearing Sign-Ups

February 20 - March 3, 2023

To complete Step 3, complete these three tasks:

- **Due 03/03 @ 4pm: Attend the Data Entry session you signed up for & submit your entry.**  
Upon arrival, a Sport Clubs staff will assist you in completing your Data Entry. Data Entry sessions will be hosted in the SCO and will be scheduled for 30 minutes. During this step, you will enter your planned expenses and revenues in our official Data Entry document (Google Sheet) - we will not accept your template copy from your club's Shared (Google) Drive during this step (yes..you will have to reenter all of it for us in the office). Once submitted, these documents will not be available for revisions until Step 4.
- **Due 03/03 @ 4pm: Attend the Data Entry session you signed up for & submit your Club Information Sheet (CIS).** Be prepared to submit a paper copy of your CIS upon your arrival. You can use our printer if needed. No electronic copies will be accepted during this step & once submitted, these documents will not be available for revisions until Step 4.
- **Due 03/03 @ 4pm: Sign up for a Budget Hearing** timeslot before you leave our office. A sign-up sheet will be posted in the SCO (on our front desk).

### Data Entry

A blank copy of the Data Entry Form has been uploaded for you in your club's Shared Drive in your club's ledger (see notes above). It looks like this:

The screenshot displays a Google Sheet titled "Rugby, Women's - Club Ledger & Budget 2022-2023 FY23". The sheet is divided into two main sections: "Sport Clubs Data Entry Template (FY24)" on the left and "Administrative Review" on the right. The left section is titled "Expenses" and contains a table with columns for "Coach/Instructor (700530)", "Travel", "Coach Fringe (700530)", "Professional Services (700530)", and "Enterprise Assessment (800530)". The right section is titled "Administrative Review" and contains a table with columns for "Expenses", "Revenues", "Gifts (Donations)", "Grants", "Fundraising - External", "Fundraising - Internal", "Other", "Carry-Forward", and "Allocation". The sheet also includes a "Membership" section at the bottom right with columns for "Total", "Females", "Males", and "Total".

On the left, the Data Entry spreadsheet shares your club's budget - your club's planned expenses (top) and revenues (bottom). Both revenues and expenses are intentionally organized into categories - similar to your club's current ledger. All entries in this spreadsheet should be completed with a high level of detail and your club's final submission must be at least balanced - You cannot budget to spend more money than you bring in.

On the right, in the 'Administrative Review' of the Data Entry spreadsheet, all of your entries will be summarized. You can use this as a helpful tool while working through the document to 'check' your progress. This table also includes your club's actual past financial data - You can use that to help guide your final entries in your FY24 submission.

### Club Information Sheet

We have uploaded a copy of our Club Information Sheet (CIS) for you in your club's Shared (Google) Drive. You can use this document in your planning and for your final submission.

The questions used in this document help us learn more about your club - they tell your club's story beyond 'just the numbers.' All responses must be original and detailed. Thoughtfully respond to each question.

***'What happens next?'***

After all of your club's items (Data Entry & CIS) are submitted, they will undergo a detailed review by the Sport Clubs Program professional staff. Our Program Director (Jessica) and Program Assistant Director (Mikayla) will review each club's submissions during the week of Spring Break (March 6-10, 2023).

During their review, Jessica and Mikayla may note required changes or ask curious questions. Each required change and question must be addressed and responded to during Step 4. During this review, no action is needed from your club.

No Budget Process tasks are scheduled from March 13-17, 2023.

***Step 4: Budget Revisions***

*March 20-24, 2023*

To complete Step 4, **all revisions must be completed and submitted no later than Friday, March 24th at 4:00pm**. Visit the Sport Clubs Office during our office hours (Monday-Friday, 9am-4pm) to complete and submit your club's revisions - no appointments are needed. Upon your arrival to SCO, a program staff will be there to assist you.

During this step, your club will be required to address and respond to comments left by Jessica and Mikayla. This will also be an opportunity for you to adjust any additional items you need to on your Data Entry and CIS. We will provide you with a document to provide all of your responses to.

***Step 5: Budget Hearings***

*April 3-14, 2023*

Budget Hearings are back this year! All Budget Hearings will be hosted in-person this year and are an opportunity for you to present your budget formally to our Sport Clubs Advisory Council (SCAC). These presentations should "tell the story" of your club's budget and should be thoughtfully and creatively prepared.

There is no strict rubric for a budget hearing. We will update you with more specific information on this step as April 3rd-14th gets closer.

***'What happens next?'***

After internal revisions and approvals are complete, we will submit each club budget to our department's (RecWell's) senior leadership for consideration and approval. Final allocation amounts will likely be announced late Summer 2023 (late July).