Academic Teams: Budgeting

Budget Process

Budget planning should start in Spring Term. **A draft submission is due to SAO by Week 9**. This leaves enough time for SAO staff to ask follow-up questions before the end of the academic year.

Please keep in mind that submitting the budget request in Spring Term does not guarantee your exact funding amount and does not yet lock you into the competitions you've submitted. In depth reviews of academic team budgets take place in early August by SAO. By that time, SAO will have access to the new academic year's budget numbers. Decisions are then made on the amount of money to be allocated to each of the three academic teams. SAO and the team captain/s will meet at the beginning of Fall term to finalize the plan and budget for the year. Once the budget plan is agreed upon by the team and SAO, the competition schedule and budget projections are locked for the year.

Please note that *substantial* increases on the draft budget are not feasible by the time SAO receives its budget. Rather, such requests help to inform SAO of team needs that could be requested of the college in the *next* academic year. Substantial increases, if approved, would take a full academic year to take effect based on the differing budget cycles.

Planning

Plan for all of the competitions that you know you will enter. Also include any competition you are seriously considering attending for the first time, if applicable. If there are advancing tournaments, plan for the possibility of advancing so that you will have money if it happens.

Consider the budget of each tournament as separate. Do not plan to "take" money from upcoming tournaments to pay for an earlier tournament. This may cause you to run out of money before the end of your season. The total budget number for the academic year should not be looked at as your money in the bank to use however the team wants. Rather, the total of each individual trip is the money you have on hand to use for that trip alone.

Please note that if you decide not to enter a competition you budgeted for, those funds do not automatically remain for you to spend elsewhere. Each competition is a “use it or lose it” situation. If you choose not to attend a competition, you’ve essentially lost that funding unless other arrangements have been made in consultation with SAO.

Mid-Season Changes or Additions

If there is a legitimate reason to change the approved plan and budget such as a canceled competition, threatening weather, a change of location, or a competition scheduled during Finals, please make an appointment with SAO staff to discuss options. SAO will make the final decision on changes to the plan and budget.

Teams will not be allowed to attend competitions that fall on Finals dates. Permission to attend competitions that fall on reading dates will need to be secured by SAO from the Dean of Students Office. Permission is not guaranteed. Those students attending a competition over reading days must be aware that rescheduling or postponing a final because of the competition is not an option that the Dean of Students Office will allow.

Itemizing Expenses

Itemize expenses for each tournament in your budget. SAO requires the following information:

- # of Participants
- Registration Fee
- Transportation
- Hotel
- Meals

If you anticipate paying out-of-pocket for some expenses, it would be best to itemize these expenses, such as Ubers, gas, parking, meals, etc. Itemizing will allow reimbursement to take place. Unanticipated expenses could be denied.

Registration Fees

If you will be attending the same competition as the previous year and competition information has not yet been released, use the previous year's registration fee to make an estimate in your budget. If you'll be attending a new competition, use an average registration fee for the budget.

Transportation

When budgeting for transportation, it is best to think broadly about all of the expenses that could be incurred for a trip including flight cost, airport shuttle, Uber, fleet vehicle use, Enterprise rental, gas, tolls, parking, Northfield Lines bus, etc. Expenses from previous years can give a good indication of upcoming costs.

When it comes to driving, consider that winter driving can be treacherous in Minnesota. No matter the skill and experience of a campus driver, weather and road conditions can change quickly during a weekend competition. It is best to budget for bus transportation to a competition during the winter months if a competition is more than 100 miles away and flying is not an option. Safety is paramount for the team and the cost of safety by using a bus and a professional driver should be part of the budget planning process.

If you have reason to believe that a reserved bus will not be needed after it is budgeted for and you would like to use the budgeted money in another way, please discuss the options with SAO. If you did not budget for a bus and a professional driver and weather looks like it will be questionable or there are concerns about driving in less-than-ideal conditions, please discuss the options with SAO as soon as the problem becomes known. SAO will make the final decision on the approved method of travel.

Hotel

If you will be attending the same competitions as the previous year, use the previous year's hotel expenses to make an estimate in your budget. If you plan to attend new competitions, plan for standard accommodations at reasonably priced mid-market hotels or motels. The College does not approve accommodations at up-market or luxury hotels. Additionally, do not use discount websites such as Hotels.com or Expedia to generate hotel prices. Go to the individual hotel website to get pricing as SAO is not allowed to book hotels from discount websites. Competitions taking place 50 miles or less from campus do not qualify for team hotel rooms though exceptions may be made on occasion.

Do not plan to cram more people than beds into a room. Reservations are generally made for double occupancy and four (or fewer) to a room. Adding a cot adds one person. Using a cot to cram 2 extra people in a room with two double beds and four occupants will not be approved.

Meals

It is an expectation of the college that the academic team budget supports team travel and all it entails. Budgets must include a line item for meals for competitions off campus. The use of packout meals from Bon Appetit is encouraged to limit expenses but funding for meals will not be entirely eliminated. Please note in your budget if/ when you will be utliizing packout meals.

IRS regulations state that expenditure for meals cannot be *lavish or extravagant*. The College does not reimburse on a “per diem basis”. The IRS requires that all requests for meal reimbursement must be documented. Most of the information needed is already printed on the receipt, but in situations where a receipt is not readily available, you are asked to provide the following information:

- Who attended (self, if alone)
- Business purpose of the meal
- Cost
- Where the meal was taken
- Date of the meal

Standard tips for meals at 15%-20% are reimbursable with receipt information.

Please note**,** Carleton will not reimburse for alcohol. Alcohol purchased during a meal will have to be excluded from the reimbursement total.

General Expenses

General expenses are those not tied to a specific competition but will be accrued in the course of the year. These expenses could include office supplies, printing costs, travel bags for necessary tournament accessories, props, etc. A team meal to open or close the season would be considered another general expense not tied to a particular competition.

Emergency expenses could be added to the general expense category as well. These emergency expenses could be the cost of a bus and an extra hotel room for the bus driver, extra hotel rooms in case a student is not comfortable sharing a room/ bed with a

different gender, or an additional night stay due to flight weather delays. Remember, costs not accounted for (within reason) on the approved budget are not eligible for reimbursement after the trip.