

STUDENT ORGANIZATION BUDGETING AND PLANNING



DOANE
UNIVERSITY

Division of Student Affairs

Office of Campus Engagement

STUDENT ORGANIZATION BUDGETING AND PLANNING

OVERVIEW

THIS PRESENTATION WILL COVER ALL THE BASICS TO GET YOUR ORGANIZATION READY FOR THE UPCOMING ACADEMIC YEAR

Budgets can vary by organization, but proper budget management can allow your organization to be successful.



In order to set your budget, you'll need to ask yourself four really important questions.



DEVELOPING A BUDGET: BANK ACCOUNT RECOMMENDATION

#1 - DOES YOUR ORGANIZATION HAVE A CURRENT BANK ACCOUNT?

- This can be either an on-campus account through the university or an off-campus account at a private bank like Union Bank and Trust. An on-campus account is preferred.
- If you have an account, how much money is currently in there? Do you have access to it?
- If you don't have a current account, do you need to establish one?
- More information about financial accounts can be found in the Student Organization Handbook. If you have questions you can contact the Office of Campus Engagement.

STUDENT ORGANIZATION BUDGETING AND PLANNING

DEVELOPING A BUDGET: BANK ACCOUNT RECOMMENDATION

DOANE UNIVERSITY ENCOURAGES YOU TO USE AN ON CAMPUS ACCOUNT INSTEAD OF AN OFF-CAMPUS ACCOUNT.



While off-campus accounts may be convenient, the Office of Campus Engagement *highly discourages student organizations from having off-campus bank accounts* and holds no responsibility for an organization's off-campus bank accounts.

Off-campus accounts are tied to individuals instead of organizations. If an individual member makes an unauthorized withdrawal from an off-campus account, Doane cannot regulate the account or provide any help.

DEVELOPING A BUDGET: BANK ACCOUNT RECOMMENDATION

DOANE UNIVERSITY ENCOURAGES YOU TO USE AN ON CAMPUS ACCOUNT INSTEAD OF AN OFF-CAMPUS ACCOUNT.



With on-campus accounts, the funds held in them roll over from year to year and stay with the organization instead of an individual.

Additional benefits include:

1. Having payment processed for online purchases quickly with the help of Doane staff.
2. The ability of Doane to review and sign off on contracts for funds used with the account
3. Convenient transfers for on-campus payments including printing and food service.

DEVELOPING A BUDGET: FUNDING SOURCES

#2 - WHAT ARE YOUR FUNDING SOURCES AND HOW DO PLAN ON RAISING MONEY TO FUND OUR ACTIVITIES THIS YEAR?



Some common methods used are:

1. Charging Dues
2. Bake Sales
3. Dine-to-Donate Events
4. Receiving an Allocation from Doane's Student Congress (StuCo)
5. Receive Financial Support from a University Department
6. PIE YOUR PEERS!

DEVELOPING A BUDGET: FUNDING SOURCES

#2 - WHAT ARE YOUR FUNDING SOURCES AND HOW DO PLAN ON RAISING MONEY TO FUND OUR ACTIVITIES THIS YEAR?



There are multiple ways you can raise money but it's important to think about this early on so you can maximize your return.

When planning a fundraiser

1. Start early and build a budget with estimated expenses and income sources.
2. Talk to your advisor to go over best practices.
3. Consult the Office of Campus Engagement to maximize the resources on campus.

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DEVELOPING A BUDGET: FUNDING SOURCES

#2 - WHAT ARE YOUR FUNDING SOURCES AND HOW DO PLAN ON RAISING MONEY TO FUND OUR ACTIVITIES THIS YEAR?



Registered Student Organizations have the ability to apply for funding via the Student Congress Allocation Process.

- Standard Allocations occur in April for the upcoming school year. These funds can be used for speakers, receptions, supplies, and banquets.
- Special Allocations occur year round and can be used for attending conferences and/or special projects. This includes mileage, registration fees, lodging, gas, and meals.

DEVELOPING A BUDGET: FUNDING SOURCES

#2 - WHAT ARE YOUR FUNDING SOURCES AND HOW DO PLAN ON RAISING MONEY TO FUND OUR ACTIVITIES THIS YEAR?

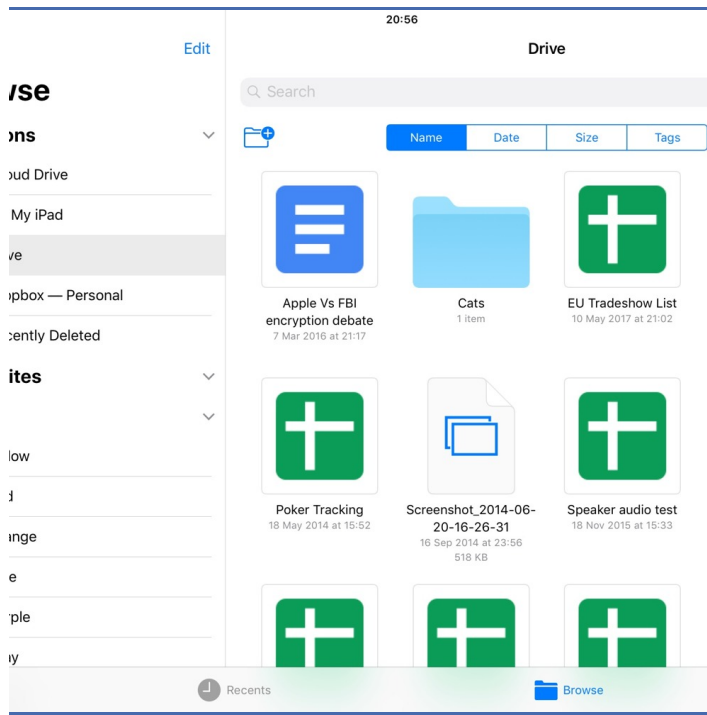


In determining how much money to allocate a given organization for a special allocation, the Congress will consider:

1. The historical spending of the group.
2. The proposed budget submitted.
3. The amount of community service completed by the group in the past year. Organizations are expected to complete one hour of community service per member, per semester through a service project to continue to receive funding.
4. Any unique circumstances based on the mission, purpose, or nature of the organization.
5. The percent of funds the group has fundraised towards the overall request amount.
6. [For more information about the StuCo Allocations process please review their guidelines.](#)

DEVELOPING A BUDGET: HOW MUCH DO WE NEED

#3 - HOW MUCH MONEY DOES AN ORGANIZATION NEED TO BE SUCCESSFUL AND ACCOMPLISH THEIR MISSION?



Organize your Money

- Think about operational expenses and supplies, conferences your organization wants to attend, events you want to host, etc.
- As you go through the year this amount may change based on several factors. However, it's very important to try and get a baseline number so you can properly plan early on.
- Save your budgets in Google Drive to pass along to future leaders of your organization to assist in projections.
- [DOWNLOAD: SAMPLE BUDGET](#)

STUDENT ORGANIZATION BUDGETING AND PLANNING

DEVELOPING A BUDGET: HOW MUCH DO WE NEED

#3 - HOW MUCH MONEY DOES AN ORGANIZATION NEED TO BE SUCCESSFUL AND ACCOMPLISH THEIR MISSION?

Student Organization Budget		EXAMPLE (see 'BUDGET' tab for clean spreadsheet)	
Student organization leaders may use this spreadsheet to keep track of income and spending for their organization. This spreadsheet example provides details on how to keep track of your income and expenses. Use the 'BUDGET' tab to create your own budget.			
Name of student organization		Student Programming Board	
start and end date of budget		7/1/2023 - 6/30/2024	
name of student(s) completing this form		Joe Student	
email address of student(s) completing this form		joe@doane.edu	
Income			
date	type	amt	notes
8/1/2017	Gold Foundation grant	\$650.00	received 7/21/17; check dropped off to Ana
9/2/2017	Bake sale at BUSM	\$450.00	cash dropped to Ana for deposit

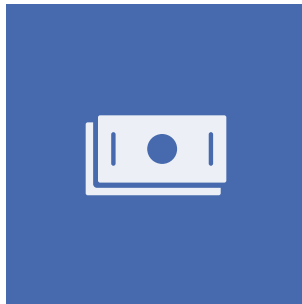
Basics of a Treasurer's Report

★ There are many ways that you can organize your finances. We suggest starting simple with a basic budget with records of your income and expenses. [Here is a sample](#). Below are some other ways you can budget and track your funds.

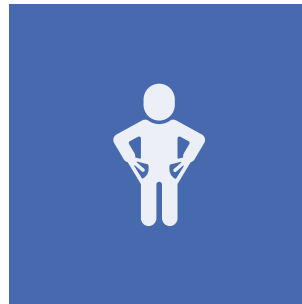
1. **Income Statement:** A profit & loss statement outlines revenues, expenses, & profits over a period & assesses financial performance.
2. **Cash Flow Statement:** Tracks inflows & outflows of cash. Understands how cash is generated & used.
3. **Budget vs. Actuals:** Compare budgeted & actual performance to identify financial successes & shortcomings.
4. **Financial Highlights:** Notable income, cost savings, successful strategies.

DEVELOPING A BUDGET: HOW MUCH DO WE NEED

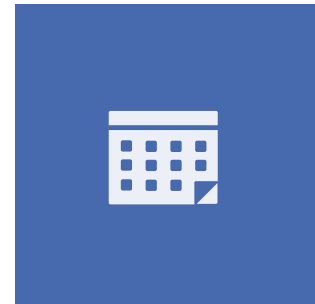
#4- WHAT STEPS MUST WE TAKE TO ENSURE OUR FINANCIAL NEED IS MET AND SUFFICIENT FUNDS ARE AVAILABLE?



Having an established plan for raising money can make a huge difference. If you fail to plan you may end up cancelling events and trips.

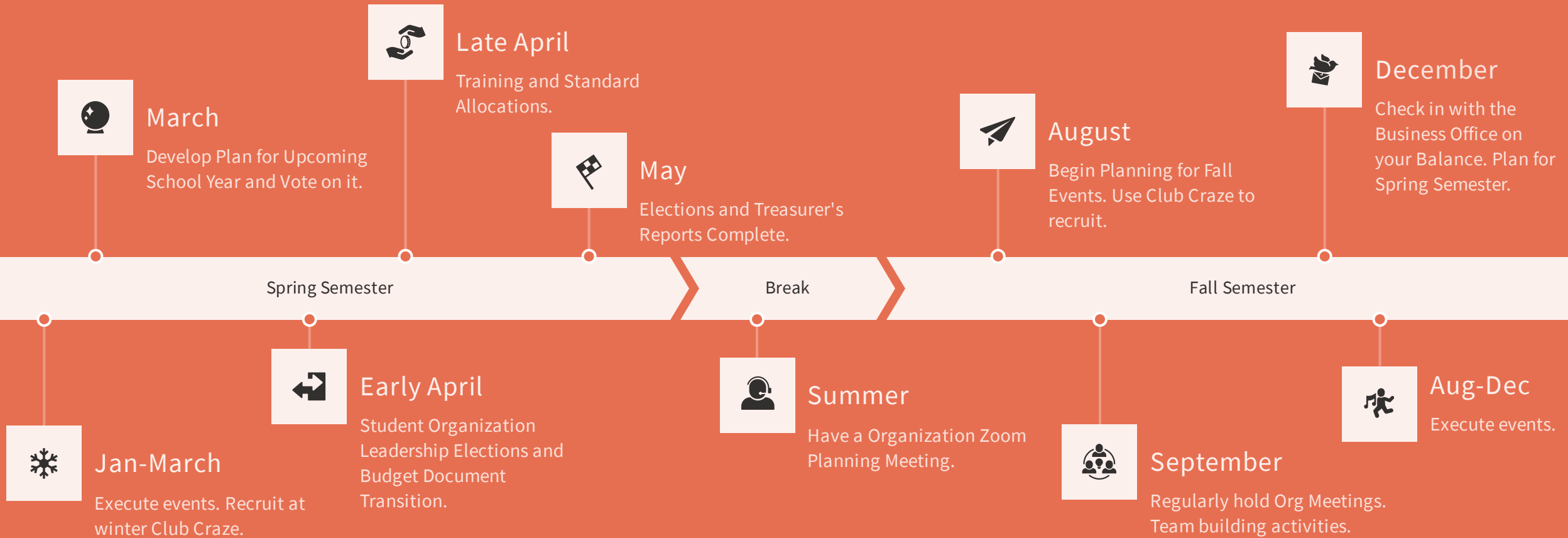


Make sure to consider back-up plans. For example, you may have a plan to raise \$300 at a bake sale but you only raise \$100. What is your plan to raise the additional \$200 needed? Another bake sale? Will you have members pay out of pocket to cover the expense?




We recommend you think about this early so you can keep personal expenses to an absolute minimum.

UNIVERSITY TIMELINES



BUDGET & PLANNING REVIEW



Q1. Where can you find information about financial accounts for student organizations?

Q2. What are 3 examples of funding sources?

Q3. What is the suggested budget timeline?

Q4. True or False: Special Allocations are available at the beginning of each semester only.

Q1. Office of Campus Engagement or Business Office; Q2. See slide #5; Q3. See slide #8; Q4. False. See slide #5