Financial Policies

Financial support for the Club Sports program is derived from the URI Student Senate and URI Campus Recreation. Financial policies of the Club Sports program are governed by the URI Student Senate Finance Handbook, URI Foundation and in some cases, the CSIC Constitution and By-laws.

Annual Budgets

Each club must submit a copy of their budget request for the next academic year to the Coordinator of Club Sports and the CSIC on or before April 1st. Any team that needs assistance may set up a meeting with the Club Sports Coordinator.

Budgetary requests submitted will be considered based on several criteria:
- Number of student-athletes in the sport
- Years in existence
- Club’s actual need
- Inventory Accountability
- Attendance and responsibility to CSIC
- Compliance with University policies
- Fundraising efforts (all club teams are required to raise 20% of their requested budget)

Allocation Committee Members

The committee will consist of the CSIC Executive Council and two representatives from each of the recognized Club Sports teams. The budget meeting will be held as a round table discussion where each team has the opportunity to explain their requests and answer questions. The Coordinator of Club Sports will provide the council with the total CSIC budget allocation from Student Senate and the committee must work together to fit the individual team requests into the overall budget. Each team should be knowledgeable of the previous year’s budget and use that as a model for creating their new request.

Allocation Process:

An administrative fee of $27,850.00 will be taken out of the budget, to pay for the Club administrative needs, i.e. fiscal clerk salary, office supplies, printing, and more. An additional $16,000.00 will be allocated annually to pay for athletic trainers or EMTs for home competitions and medical supplies for all teams. An additional $18,000.00 will be set aside as a contingency fund. Clubs may request money from the contingency fund for the purpose of regional/national championship competition or capital improvements. See the Contingency Funds Request section for request procedures.

Once the budgets are approved funds will be allocated according to the needs of each team in the following categories:
- National Governing Body/League Affiliation fees, tournament fees, and official fees
- Equipment that remains the property of URI
- Travel associated costs and facility rental needs
- Coaches’ salaries and team meals will not be funded through allocated funds

Fiscal Accountability

It will be the responsibility of both the Coordinator of Club Sports and the team officers to ensure that budgets are maintained and balanced. The Coordinator of Club Sports, the CSIC President and Business Manager must approve all expenditures.

CSIC Contingency Funds

CSIC contingency funds are maintained to support newly formed organizations, and to provide funding support to help a club sport team should they qualify for regional or national competition(s) (up to $1,000 per school year) if needed. If a team does not qualify for their regional or national competition, they may request to use contingency funds for capital improvements. Contingency monies will be disbursed according to the guidelines described in the CSIC Constitution and By-Laws, Article II, Sections 4 & 5. If funds are needed prior to playoffs, a request for a loan may be submitted.

Teams must submit a Club Sports Contingency request form prior to the competition and at least one week before the next CSIC meeting or funds will not be granted.

Student Senate Contingency Funds

The Student Senate maintains a contingency fund that is available to all recognized student senate organizations through a formal request process. CSIC member teams may apply for these funds only after approved and recommended by the CSIC and the Coordinator of Club Sports. All requests must be submitted to the Coordinator of Club Sports and the CSIC Executive Board prior to submitting to the Student Senate Finance Committee.

Student Senate Accounts
- All money allocated by CSIC is deposited into each team’s Senate account.
Team operational expenses should be paid through Senate accounts at all times unless extenuation circumstances apply.

- All travel expenses are paid through Senate accounts.
- Dues money may be deposited into Senate accounts.
- Fundraised money (not donations) can be deposited into Senate accounts.

**Foundation Accounts**

- All donations must be deposited into Foundation accounts.
- Team dues may be deposited into Foundation accounts.
- Team Foundation accounts are used to pay all coaches. Only fundraised money or team dues can be used to pay coaches. No money allocated by CSIC can be used to pay a coach.
- Teams with available funds in their Foundation account may purchase equipment, supplies and reimburse team members/coaches with available funds. Foundation funds should not be used for team travel expenses.
- Teams must receive prior permission from the Coordinator of Club Sports to purchase equipment or reimburse a player or coach from Foundation funds.
- No after the fact invoices will be accepted for URI Foundation accounts - example:
  - Submitting an invoice for goods that have already been delivered without prior authorization for the purchase from the Foundation account. The University will not accept the invoice and the team will be financially responsible for all costs incurred and the bill will be paid out of pocket from team members.
- Payment cannot be made until goods or services are delivered or provided. Deposits for special orders may be made upon request.

**Private Bank Accounts**

Private bank accounts are not allowed under any circumstances. All monies must be deposited in either the Student Senate or URI Foundation Accounts by completing a deposit slip and submitting to the Club Sports Office.

**Purchasing Process**

*Items where action by teams is required are BOLDED. All other steps are completed by the Club Sports Office.*

**Step 1: Intent to Purchase**

A. All purchases are initiated by submitting an **Intent to Purchase** form to the Club Sports Office. Intent to Purchase forms must be submitted by the team’s President or Treasurer or their designee.

B. The Coordinator of Club Sports will review the Intent to Purchase within 24 hours of receipt and reach out to the team if there are any questions.

C. If the purchase is approved by the Coordinator of Club Sports, the expense will be logged as an encumbrance in the team’s budget.

**Step 2: Purchase Order (Student Senate Account only)**

A. When the Intent to Purchase is approved by the Coordinator of Club Sports, the Club Sports staff will request a Purchase Order (PO) from the Student Senate Accounts office.

B. When the PO is typed, signed, and returned to the Club Sports Office, the team will be notified that the PO is ready.

If the Coordinator of Club Sports approves the usage of funds from a URI Foundation Account, Step 2 will be skipped. It is recommended that the Student Senate account be used for most purchasing as the URI Foundation purchasing process is lengthy and sometimes complicated. If necessary, funds can be transferred from the Foundation account to the Student Senate Account.

**Step 3: Place Order/Request Service**

A. The order can now be placed with the vendor. A copy of the purchase order can be provided to the vendor if necessary.
   - The club sports credit card can only be used if the vendor will not accept a purchase order

B. If purchasing items that require delivery, the order **MUST** be shipped to the following Address: URI Club Sports, 75 Keaney Road, Kingston, RI 02881
   - When the items are received, the club sports staff will notify the team immediately
   - The team will take an inventory to verify that all requested items were delivered
Club Sports Credit Card

- The use of the Club Sports credit card is a privilege.
- Only Student Senate funds can be used for credit card purchases.
- The credit card is only allowed to be used for team travel (airfare/hotel) or online registration/entry fees.
- To use the credit card, teams must follow the purchasing procedure, just as they would for a check. The only change is that a credit card authorization form, web link, or phone number must be provided at the payment request step (Step 4) in order to process the payment.
- Any teams traveling using the credit card must obtain a receipt and submit it to the Club Sports Office within 5 business days after trip completion.
- Failure to submit a receipt will result in the following fines:
  - First Offense - $100
  - Second Offense - $50
  - Third Offense - Full amount of the item charged and loss of credit card privilege.

Service Contracts
Contracts are used for services provided by experienced vendors such as DJs, speakers, caterers, laborers, guest coaches, house rentals, etc. The “Team” should be the name listed on the contract, not a member of the team or coach. Individual students cannot sign contracts. The Coordinator of Club Sports and the Director of the Memorial Union and Student Involvement must review and sign all contracts.

Deposit Slips
In order to deposit funds, a DEPOSIT SLIP is required and can be obtained from the Club Sports office. All money must be deposited to the club sports office within 3 days of receipt. The deposit slip will be signed by a Club Sports or Campus Recreation staff member. The white copy of the deposit slip remains with the deposit. The yellow copy will be placed in the team mailbox once the deposit is confirmed with Student Senate or the URI Foundation and should be retained by the team’s treasurer. The pink copy will be given to the individual making the deposit as their receipt.

Equipment Purchase
Before a team can purchase any new equipment, the team must have money remaining in its budget specifically for that purpose. The team must submit the specifications of the equipment to be purchased to the Coordinator of Club Sports for approval. All equipment purchased with team funds becomes the property of the University of Rhode Island.

Equipment purchases exceeding $5000 must be coordinated in advance with the Coordinator of Club Sports. A bid process may be required.