

Citrus Circuits
Fall Workshop Series

Managing a Budget

Yes, It Can Be Done

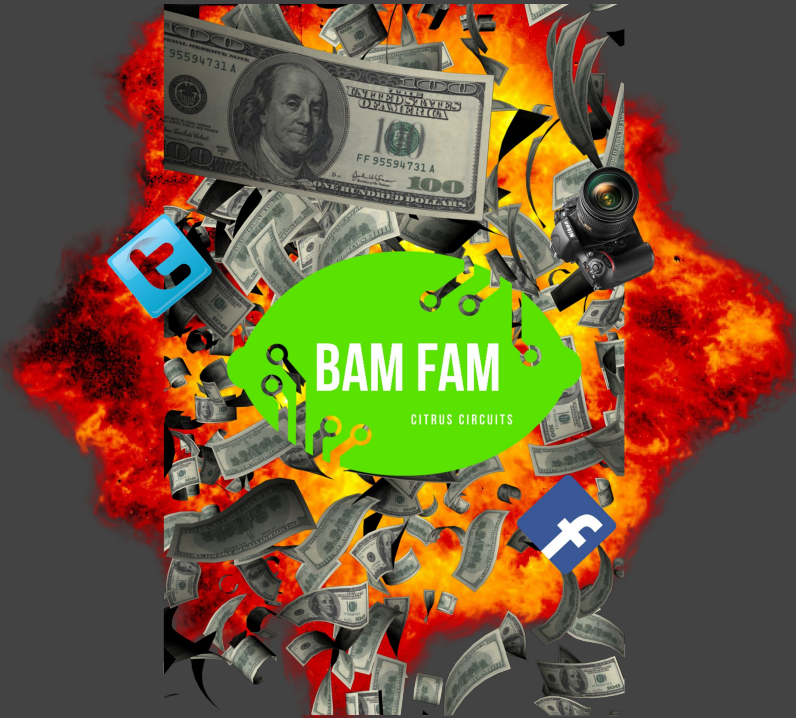
by Brook Ostrom & Richard McCann



“An army marches on its stomach”
- Napoleon



Overview



- Building a Budget
- Managing a Budget
- Funding a Budget
- Planning for the Future

Building a Budget

- Components of a budget:
 - Materials
 - Tools
 - Equipment
 - Registration
 - Travel
 - Promotion



Building a Budget

- What costs does the team cover?
- What costs are covered by others?
 - Identify restrictions from funding sources
- Budget by subteam or functional area



Managing a Budget

- Budgets as a framework for expenses, not a goal for spending
- Tracking Expenses
- Programs or formats for accounting
- Maintain a Ledger
 - Segment into budget categories to track



Maintaining Accountability

- Purchase orders
- Team approvals
- Authorizations to spend money
- Linking to ledger
- Tracking reimbursements



Funding a Budget

- Raising money to cover the budget
 - Sponsors that connect with the mission and message of FRC
 - Grants
 - In-kind donations
 - Machining, materials, food, printing, travel
 - Fundraising from parents
 - School contributions



FRC Offers Many Attractions

- Working with kids
- Working with technology
- An innovative education model
- A thrilling, competitive environment

Exploit all of these advantages!



What We Offer as Partners

- Connecting with the Community
- Connecting to Other Sponsors
- Connecting to the Northern California Technology Community
- Partnering in Media Outreach
 - Opportunities to promote sponsor at team events and competitions
 - Developing media projects together



Successful Strategies

- Student connections with sponsors
- Parent event at the shop
- Media outreach



Planning for the Future

- Budgeting for team growth and capital equipment
- Providing for a yearly carry-over



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Thank You!

