

TIPS FOR CREATING A SUCCESSFUL BUDGET **for the L&S Honors Cyrena Pondrom Leadership Award Application**

The College of Letters & Science Honors Program is bound by and must follow the State of Wisconsin and the UW Board of Regents funding, purchasing, and audit regulations.

General Tips

- All items included in your budget must have a direct correlation to your proposed project.
- Budgets should reflect estimated expenses, reflecting a reasonable balance of price and quality. UW-Madison offers many goods/services on campus and also has contracts with a variety of vendors.
- You may not enter into any contract on behalf of UW-Madison. If you are asked to sign any formal contracts for goods or services please contact the Honors Program Administrator for guidance.

Examples of common questions:

- Meals: UW-Madison has a detailed policy about meals (types include Official Functions, Hosted Events, and Business Meals). Basic requirements for Business Meals include but are not limited to itemized receipt(s), sign-in/attendance sheet, and providing a business justification. The business justification needs to include info about where the meal was held, who was invited to and attended the meal and the business that was conducted during the meal.
- Travel & Transportation: The UW has extensive requirements around reimbursement for travel. If you are anticipating travel for your project, please work directly with the Honors Program Administrator. Reimbursement for taxis, charter buses, personal mileage, fleet cars, and rental cars also has restrictions; please utilize public transportation whenever it is available.
- Recording Equipment: No cameras, video, or other recording equipment may be purchased. DoIT and the library system have these items available for loan or low-cost rental (allowable with these funds).
- Printing: Must be done using a UW Copy Center. The Honors Program has an account available at the L&S Copy Center. If you have a specific need that the L&S Copy Center can't provide (for example - laminating) the Honors Program can assist you in setting up accounts at other UW Copy Centers.
- Payments to Individuals: Under most circumstances, paying individuals for their time, participation, or expertise is not allowed.

If awarded the Leadership Award, all purchases will require you to:

- Work with Program Administrator Kendra Ramthun prior to making any purchases. She will be able to guide you on your options and can help to ensure all UW purchasing, tax exemption, and audit guidelines are followed.
- Get a receipt for ALL goods/services purchased, regardless of dollar amount.
- Provide a business justification for every purchase you make. Justifications do not need to be lengthy; as simple as attaching a note to the receipt saying what was purchased and why it is needed is often sufficient. Remember, an auditor looking at your documentation should be able to easily understand what was purchased and for what purpose.

Assistance is available!

- We highly recommend that you consult with the Honors Program Administrator to discuss your project idea and potential expenses. Reach out via email to schedule a meeting.
- Prior to submitting your application, we also recommend that you share your budget proposal with Kendra for comments; please allow at least 3 business days to receive a response.
- If awarded funding, during your project she will work closely with you to provide assistance for purchasing and budget tracking.

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