



Troop 375 Financial Policy

As a tax-exempt nonprofit organization sponsored by a church, the troop does not have to file taxes but must not exceed an account balance of \$50,000 (balance should be no higher than what is reasonable for Troop operating expenses). The Treasurer will keep financial records for 3 years.

The Troop Treasurer will keep accurate logs of cash inflows and outflows to/from the troop, make necessary payments and reimbursements, maintain the scout accounts, and will provide a monthly financial report to the Scoutmaster and Committee Chair (to be presented at the monthly Committee meeting).

Dues:

- a. Dues (\$15) will be assessed for each scout on the 1st of each month. These dues are utilized to reduce the cost of scout activities, pay for food for campouts, purchase troop supplies and services, and purchase scout patches, badges and awards.
- b. Dues will not be assessed in June/July to decrease the financial burden for parents during the high activity summer months.
- c. New scouts (not transferring from Cub Scouts) will not pay dues the first full month following joining the troop; transfers will be assessed dues starting on the 1st of the month following the month they join.

Scout Accounts:

- a. Each Scout will have their own account maintained in Scoutbook.
- b. All fees/payments due will be annotated in Scoutbook; deposits (via payments made or volunteer hours) will be annotated in this account.

Payments:

- a. Parents can pay their scout's dues in arrears (negative balances to be kept less than \$45), but payments for higher-cost activities (summer camp, high-adventure trips) must be made in advance.
- b. Payments can be made to the troop via check or Online Store <https://t375-online-store.square.site/>. The online store will incur a transaction fee, which the store calculates and subtracts from the value that is inputted through the checkout process. The troop will not cover that fee and the difference will need to be paid by the parent.

Reimbursements:

- a. Throughout the year there will be times when Scout leaders as well as parents will purchase troop supplies, food for campouts, registrations, gas, and a number of other

items the troop will need to pay for. These items are reimbursable through a simple process.

- b. Scout leaders/parents should submit a reimbursement form (see 'Reimbursement Form Template – Troop 375) along with the supporting receipts. The reimbursement form can be found on the Troop website (t375.org) under Forms & Documents. Electronic submission to *delefeld@gmail.com* is preferred, but these items can be provided via hard copy to the Treasurer. Please ensure you list the specific items you are seeking reimbursement for, as well as indicate the scout account you would like the fees applied to. Reimbursements will be provided to the scout account if your scout is carrying a negative balance, or a check can be requested in lieu of if the scout is carrying a positive balance.

Troop Financial Contribution for Events/Camps;

Depending on the troop's financial situation, projected budget and agreement from the troop committee, the troop can contribute to the cost in order to help offset an event or camp expenses. The troop's guidance policy to contribute funds is:

- 1) The troop will pay up to 25% (max) of the cost of a scout's expense (rounded to the nearest \$10 dollar) for the event/camp. For example, if summer camp is \$330. The troop guidance would be to contribute ($330 \times .25 = 82.5$), rounded to the nearest ten dollar is \$80. Thus, the troop would contribute \$80 per scout (the Scout would pay \$250). This again is based upon approval and agreement from the committee. The 25% guidance can be adjusted per event as needed, as funds are available and approved by the committee. This will likely be applied as a post registration reimbursement in order to keep track of payments and solidifying commitment to the event.
- 2) In an effort to encourage attendance for registered adults at Summer Camp, the troop will pay for the adult fee. Again, based upon committee approval.
- 3) From a Troop account perspective, we would like to have an account balance of about \$22,000 or more, prior to wreath and tree payments, in order to proceed with the . This is a moving target, but a this is a good target for budgeting.

The 25% guidance can be adjusted per event as needed, as funds are available and approved by the committee.

High adventure experiences like Philmont, Northern tier, Seabase, Summit are to be paid 100% by the scouts and adult attending. If you are unable to attend the High Adventure and have already paid, then you will either be stuck with the expense or attempt to find someone to replace you (and work out the finances with them). However, the troop could purchase gear for these events that could be reused in the future.

Eagle Scouts / Turning 18

- a. The troop will continue to collect dues from scouts who attain the rank of Eagle and stay active in troop activities.
- b. Eagle Scouts who do not intend to remain active in the Troop will no longer be charged dues, but a negative balance on their scout account must reflect zero dollars (via making a payment) just prior to their Board of Review for Eagle. If there is a positive balance at the time of the Board of Review, the scout will be provided a gift card to the outdoor retailer of their choice (e.g. Cabela's, Field and Stream, Great Miami Outfitters) in the amount of the balance remaining in their scout account.
- c. When an active scout turns 18, they will no longer be charged dues as they are considered an adult in the troop. A negative balance on their scout account must reflect zero dollars (via making a payment) just prior to turning 18. If there is a positive balance at the time of turning 18, all volunteer dollars earned become property of Troop 375, and the Committee will review any excess payments that were made previously for potential reimbursement to the scout. If the scout turning 18 was an active Eagle scout, they will be instead be provided a gift card for a positive balance as reflected in paragraph 'b' above.

Scouts that Move and Transfer to Another Troop

- a. If a scout anticipates moving, a negative balance on their scout account must reflect zero dollars (via making a payment) prior to their departure. If the scout has a positive balance in their scout account, the balance can be transferred to another troop if that troop maintains a similar scout account structure. The new Scoutmaster should contact Troop 375 to request transfer of the balance. If the new troop does not maintain scout accounts, all volunteer dollars earned become property of Troop 375, and the Committee will review any excess payments that were made previously for potential reimbursement to the scout.

Inactive Scouts

- a. If a scout has been inactive in the Troop for three months or more, the Committee will make contact with the Scout's parents to ask if the Scout intends to continue in Scouting. If the scout will not continue participating, the Committee will update the scout account to reflect a balance that is consistent with the last month of participation. The Committee will then request the parents pay the balance in full. If the scout account has a positive balance, all volunteer dollars earned become property of the Troop, and the Committee will review any excess payments that were made previously for potential reimbursement to the scout.

(Payment Details/Options next page)

Payment Details / Options

To find your son's current balance, log into Scoutbook and click on his name in the dashboard. Look for the entry "(Scout Name) Payment Log" and you will find the current balance; positive balances will be show in grey, negative balances will have a "-" and be shown in red. You can click on that line to see the itemized details. If you see something that does not look accurate or up to date, please let the Troop Treasurer know.

If your balance is negative and you need to make a payment, we have 2 options below:

1) Submit a check made out to "**Troop 375**". Please indicate your son's name in the "For" block of the check (especially if you have more than one son in the troop), as well as any notes as necessary. You can give the Treasurer the check at a troop meeting, or you can send payment by mail to:

- **Dennis Lefeld, 2049 Rosecrest Dr, Bellbrook, OH 45305**

2) Utilize <https://t375-online-store.square.site/> to submit payment. Choose the event or selection on the site and checkout. Most events are slightly higher than normal due to processing fees. Once completed, please send a note email or text to Dennis indicating payment.