

Annual Budget and Expense Policy

Annual Budget

The Finance Chair will create an Annual Budget that includes both operating and capital expenses as necessary and will work closely with the Key Three to align the troop's financial goals with the overall objectives of the troop. The Troop's Financial Year will run from January 1st to December 31st. The final Annual Budget will be approved at the first troop committee meeting after the annual recharter process is completed. The Annual Budget will also include a Budget Category Owner who will be responsible for managing each budget category.

Recharter

The Scouts BSA Troop is required to renew its membership annually and pay a set fee for each scout and adult leader, as per the Old North State Council and National BSA regulations. The Troop will collect the recharter fee on behalf of all scouts and adult leaders and submit the payment and required paperwork in bulk. Each scout is responsible for paying the full recharter fee. This fee must be paid in full by January 15th.

The Troop, at the discretion of the Key 3, may cover the recharter cost for registered adult leaders who are actively serving as patrol advisors, approved committee members, active merit badge leaders, and active eagle advisors. Other adult leaders may also be included at the discretion of the Key 3, in consultation with the Finance Chair. All adult leaders wishing to renew their membership as leaders must be compliant with BSA Youth Protection Policies and actively pursuing Position Trained Certification.

The recharter fee may be reduced in accordance with the Financial Assistance Policy.

Troop Dues

Troop Dues are fees paid by each youth member to support the Troop's annual operating expenses. The Troop Committee will determine the amount of Troop Dues each year as part of the budgeting process. The Troop Dues will be communicated to all participants during the annual recharter process. It is important to note that the Troop Dues cannot be reduced for specific individuals based on factors such as performance, service hours, or other criteria. However, Troop Dues may be reduced according to the Financial Assistance Policy for those who qualify.

Operating Expenses

Operating expenses are the costs incurred by the Troop to provide a positive experience for all scouts and ensure appropriate recognition and training is available for all scouts and leaders. These expenses are detailed in the annual Troop Budget. The goal is for Troop Dues to cover the annual operating budget for the Troop. Operating expenses include but are not limited to special events, troop administration (such as bank fees, accounting software, IT, etc.), scout recognition events (such as Court of Honor/Award ceremonies, rank advancement, merit badges), insignia (such as Troop patches, patrol patches, etc.), leader training, leader recognition, and supplies.

Capital Expenses

Capital expenditures refer to items that can be used for multiple years and can include items such as trailers, storage buildings, tents, sleeping bags, backpacks, stoves, etc. The Equipment Chair should create an annual Capital Expenditure Plan by January 15th, which will be reviewed during the annual budget process. This plan will be approved by the Key 3, Troop Committee and the Finance Chair. The Equipment Chair will be responsible for carrying out the Capital Expenditure Plan in accordance with the Annual Budget.

Trip Expenses

A template for tracking trip expenses (Appendix 1) should be completed for every trip and submitted to the Finance Chair. It is expected that all trips will be planned with the goal of being financially neutral unless the Troop Committee and Scoutmaster approve specific subsidies or scholarships as outlined in the Financial Assistance Policy. If the estimated cost of a trip exceeds the actual cost by more than \$5 per person, the Troop may provide a credit to participants.

The Troop, in partnership with the Key 3, Outdoor Chair, and Finance Chair, may choose to subsidize trips for the benefit of all scouts participating in the activities.

High Adventure Camp and Other Activities with Select Invitation

The scheduling of High Adventure Camps must be done in collaboration between the Outdoor Chair and the Scoutmaster and should be open to all eligible scouts. Eligibility for these camps will be determined by the camp's policies and the discretion of the Scoutmaster.

Upon request from the Outdoor Chair or a trip leader approved by the Outdoor Chair, the Troop may assist in the collection and distribution of expenses for the trip. It is the responsibility of each trip participant to cover all expenses related to the trip.

All payment plans for these trips must be officially approved by the Troop Committee Chair, Finance Chair, and Scoutmaster in writing. Financial assistance may be provided by the Troop in accordance with its Financial Assistance Policy.

The Troop will not be held responsible for any cancellations of the trip under any circumstances. The Troop highly recommends that all participants purchase trip insurance.

Fundraising Expenses

Fundraising activities will be planned and executed at the direction the Key 3 and troop committee. Proceeds from all fundraising activities will be deposited into the Troop account and will be used to support the Troop's operating expenses and/or capital expenditures as outlined in the Annual Budget. Any surplus funds will be carried over to the next year's budget. The Finance Chair, in consultation with the Key 3, must approve all fundraising initiatives, including any estimated costs. Fundraising includes, but is not limited to, pumpkin sale, camp cards, and popcorn.

Recruiting Expenses

Recruiting expenses may include community outreach events, promotional materials, and equipment or supplies needed to expand the Troop's reach and impact. All such expenditures must be approved by the Finance Chair and the Key 3 and should be aligned with the Troop's overall mission and objectives.

Financial Assistance and Scholarships

Financial assistance and scholarships are available to all participants pursuant to the Financial Assistance Policy.

Other fees

Returned Check Fee

The Troop will charge a \$25 fee for all return checks.

Monthly Camp Out No-Show Fees

There will be a charge equal to 50% of the trip cost for all no-shows or cancellations within 36 hours of departure.

Other No-Show Fees

Participants are solely responsible for lost deposits or other expenses that are non-refundable and paid by the Troop on the behalf of the participant.

Processing Fees

If necessary, the Troop may charge a processing fee for the use of electronic payment services. This fee ensures that the Troop is able to cover any fees associated with the use of electronic transfer services for payments made to the Troop. It allows for the Troop to charge a minimum of 4% or the actual amount incurred for such fees, whichever is greater. This ensures that the Troop is able to maintain its financial stability while still offering the convenience of electronic payment options to its members.

Expense Reimbursement

Expenses are eligible for reimbursement if they were incurred in accordance with the approved Annual Budget, an approved Capital Expenditure Plan, the Mileage Reimbursement Policy, or if they have been approved in writing by the Finance Chair and the Troop Committee Chair or Scoutmaster.

Original receipts and required documentation of these eligible expenses should be submitted to the Finance Chair within two weeks of the purchase and all requests for reimbursement must be submitted within 30 days of incurrence to qualify for reimbursement. Additionally, all expenses must be submitted within the Troop Financial Year to be eligible for reimbursement. The Finance Chair will provide reimbursement within 14 days of the request for eligible expenses, subject to limitations of the Chartered Organization.

Appendix 1

Trip Expense Template

