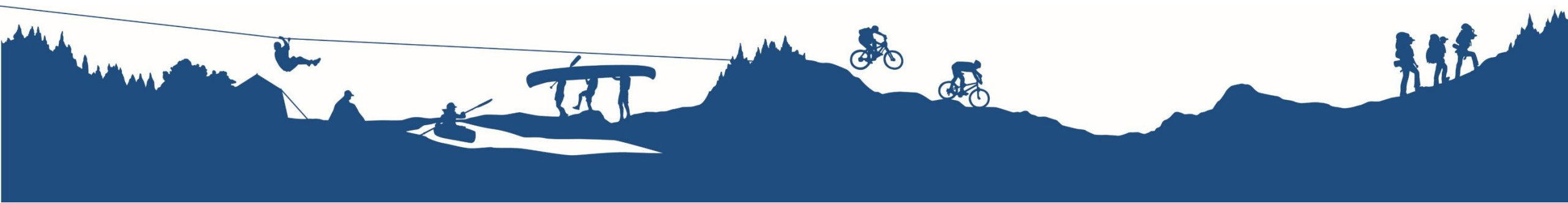


Unit Money Management

Pacifica District Roundtable
March 2022

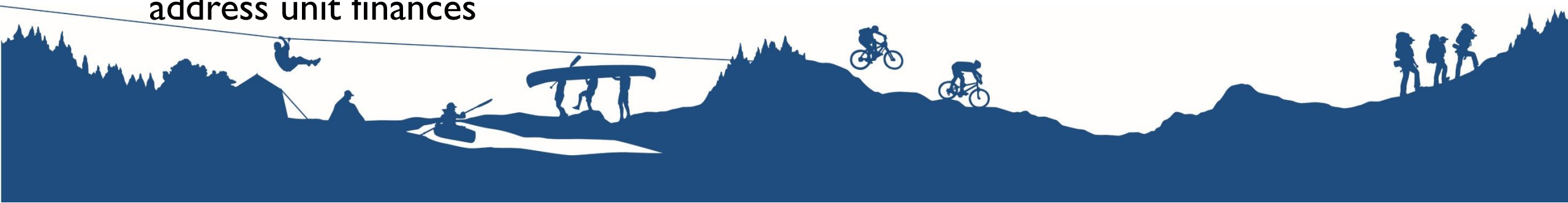
District Commissioner nancy.hodgkiss@pacificabsa.org

Troop 128 Treasurer Tony Soto



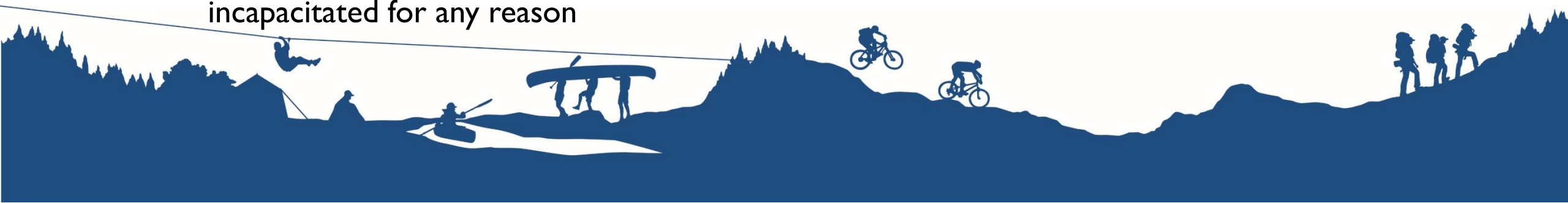
Policies & Practices

- Units must follow guidance from their Chartered Org (CO)
 - CO may allow unit to conduct finances independently, or may require unit to be a part of the CO's finances
- BSA publishes fiscal policies for units
 - https://www.scouting.org/wp-content/uploads/2021/05/Fiscal_Policies_and_Procedures_for_BSA_Units_20210513.pdf
- BSA provides training in unit finance
 - SCO_467 Pack Finance
 - SCO_105 Fundraising and Budgeting for Venturing (designed for youth leaders; also excellent for Troop PLCs)
- The Cub Scout Leader Guide and Scouts BSA Troop Leader Guide Volume I address unit finances



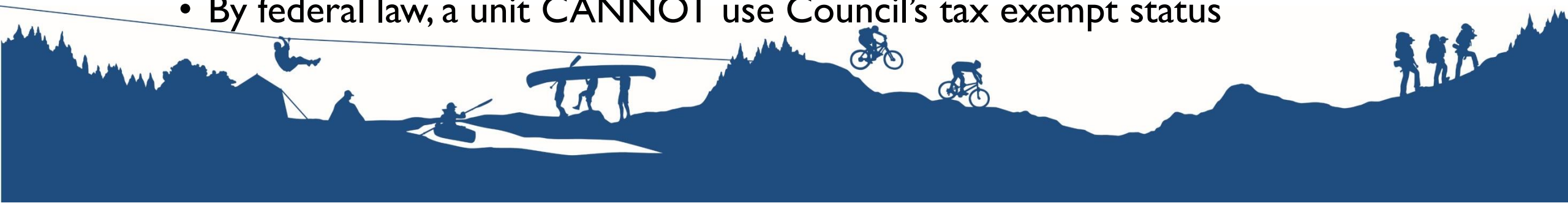
Unit Treasurer Considerations

- Should be approved by Chartered Organization
- Should be a registered member of BSA
 - No BSA functional code
 - Committee Member is most common registered position
- Should exemplify honesty, integrity, and transparency
- Need not be an accountant, but should have basic bookkeeping skills
- Should be familiar with [BSA Fiscal Policies & Procedures](#)
- Should have an identified back-up/successor
 - Create a backup file of accounting data file that's available to other leaders in case Treasurer is incapacitated for any reason



Your Unit's Legal Identity

- Units do not have an independent legal identity—they are “owned” by their Chartered Organization
- Banks require an [EIN](#) to open an account
 - Ideally, use your Chartered Organization's EIN
 - See [BSA Fiscal Policies](#) if Chartered Org wants unit to have independent EIN
- Units **SHOULD NOT** incorporate as an independent non-profit
- Tax Exempt Status comes from Chartered Org
 - If Chartered Org is not tax exempt, or will not allow unit to use tax exemption, Council can issue a “letter of good standing”
 - By federal law, a unit **CANNOT** use Council's tax exempt status



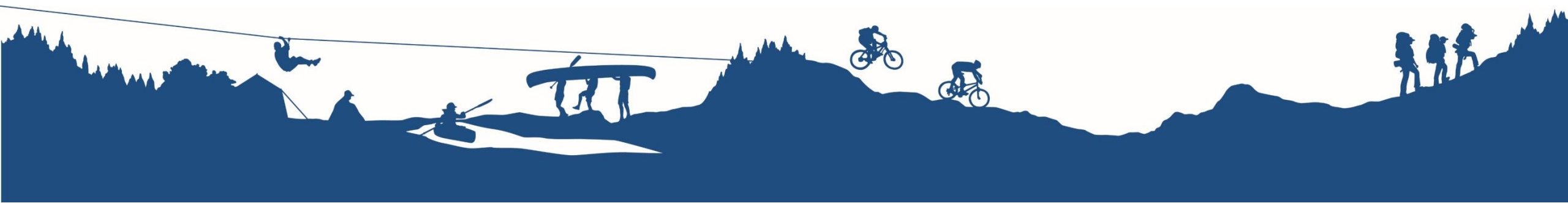
Unit Banking

- Commercial (not individual) account at an FDIC insured institution
- Ideally, account title will include Chartered Organization
 - e.g. First Lutheran Church Pack 123 or Troop 456, Elks Lodge 7890
 - See [tips for opening an account](#)
- Account owner should be COR or an officer of the Chartered Org
 - Always check the account owner when you go in to change signatories
- Account signatories
 - Most banks require meeting minutes to add/remove signatories
 - At least one signatory should be COR
 - Have enough authorized signers to conduct business, but don't overdo it



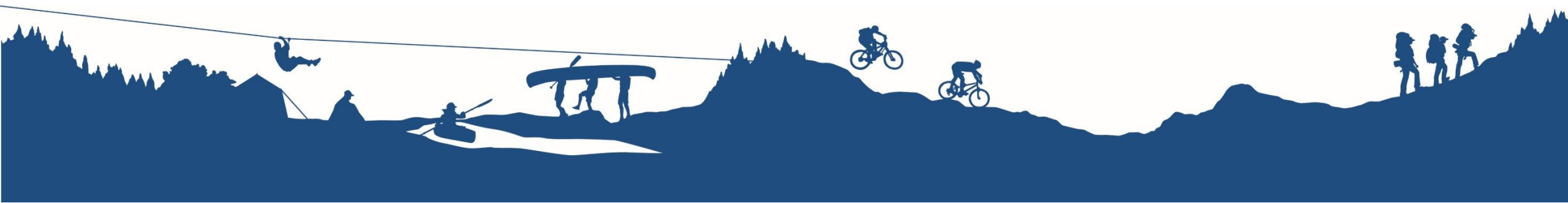
Online/Mobile Payment Services

- Use the same approach as you do for bank accounts
 - Involve your Chartered Org
 - Use caution and do your homework
 - Research fees
 - Some apps are only designed for personal use; note [tax implications](#)
- Considerations for using a credit card reader
 - See old [article from Bryan on Scouting](#)
- Scoutbook is enabled for Pay Pal
 - <https://help.scoutbook.scouting.org/knowledge-base/paypal-payment-utility-sb/>



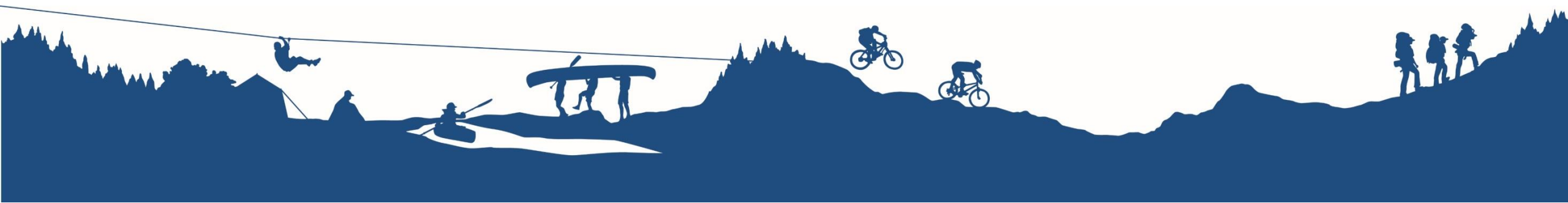
Unit Deposit Accounts

- Funds held at Council, often coming from overpayment/refunds or deposited to support registrations
 - NOT a substitute for a bank account
- Members authorized to request balance statement or use funds must be on file
 - GLAAC Authorization form is at <https://drive.google.com/file/d/ITh7ktQob7J35UIhBlTjixSXPfklmFlyo/view?usp=sharing>



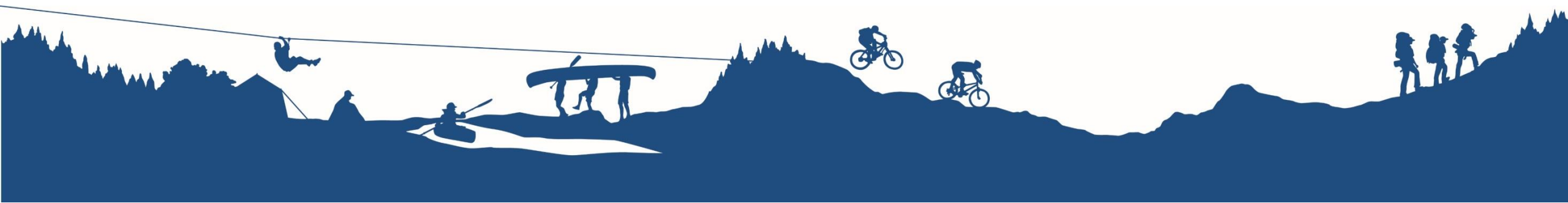
Best Practices

- Document unit policies & procedures in a single document
 - Have accessible to all parents
 - Unit Committee should review at least annually
- Require two approvers/signatories for expenditures
 - Protect the Treasurer from misunderstandings and false accusations
 - Reimbursements should be signed by someone other than the payee
 - Includes e-payment options
- Always have a paper trail!
 - Reconcile accounts and review financials **every month**



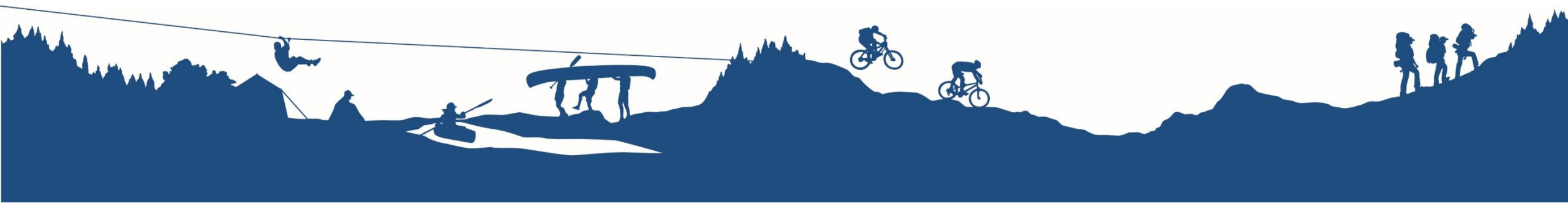
Budgets

- Guidelines & templates
 - Cub [guidelines](#) and [template](#)
 - Scouts BSA [guidelines](#) and [template](#)
 - Venturing [guidelines](#) and [template](#)
- A Scout is Thrifty! Units must be self-sustaining
- Units should not hold funds on reserve without a purpose
 - Generally no more than one year's expenses
 - Families deserve to derive benefit (i.e. program) from the money they pay
 - Dues/funds collected should not exceed annual expenses



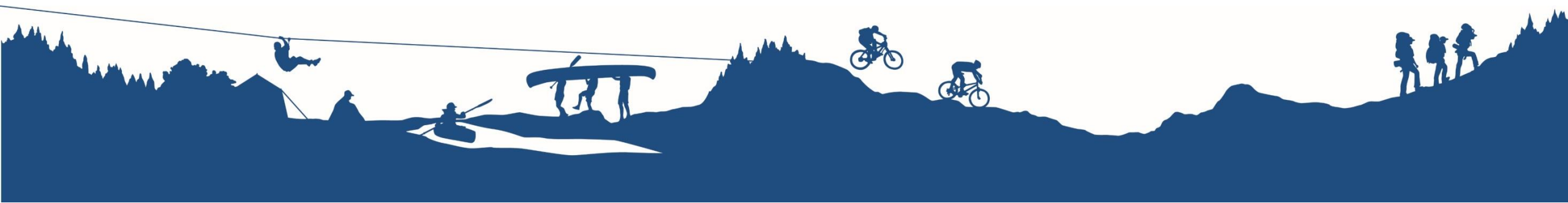
Dues

- Set unit dues, if needed, ahead of time
 - Communicate clearly what dues do and do not cover
 - Families need to be aware of financial responsibilities
 - My.Scouting/Organization Manager has options to include a fee message
- Scouts should not be denied program for inability to pay
 - Have a financial aid plan
 - Contact hannibol.sullivan@scouting.org if you have questions



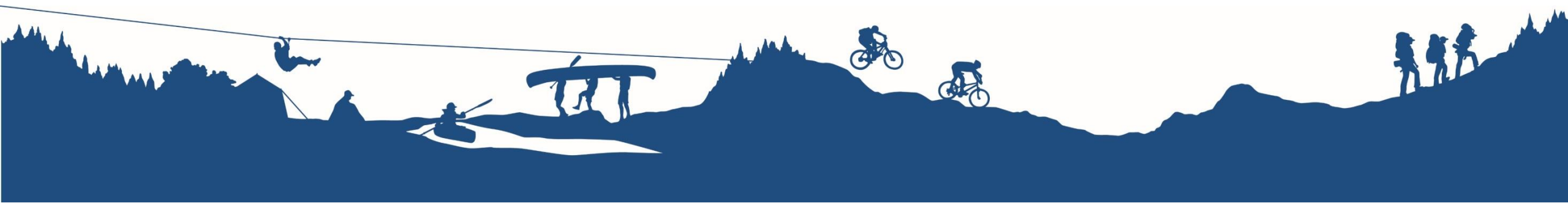
Money Earning Activities

- Council Sponsored Product Sales are approved, low-risk options
 - [Camp Cards](#) in the spring
 - [Popcorn](#) in the fall
- Additional events must be approved by Council
 - Send [Unit Money-Earning Application](#) to charlie.sheen@scouting.org
- Units **CANNOT** solicit individuals or companies for donations
 - Crowdfunding (like gofundme) is prohibited at the unit level
- Unique rules for Eagle candidates; refer to [Eagle Project Workbook](#)



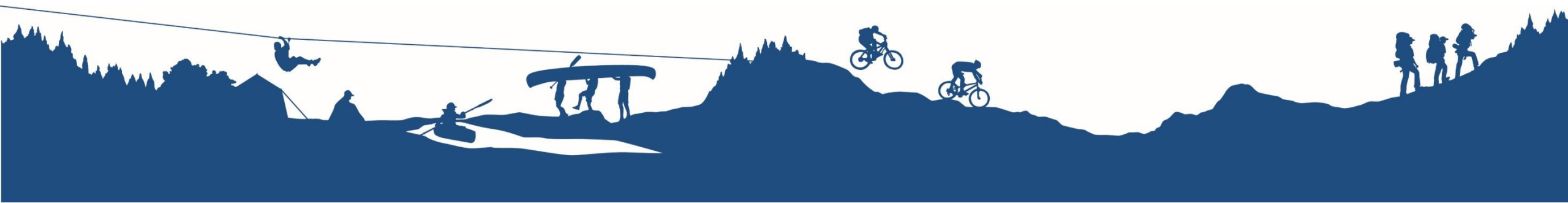
Scout “Accounts”

- Proceeds from unit money earning activities **CANNOT** be used for non-Scouting purposes or personal gain
 - Funds earned must be deposited in unit, not individual, account
- Units **CAN** give “credit” to Scouts participating in money earning activities
 - Unit Committee should communicate its plan for funds raised
 - Funds must stay with the unit. If the Scout leaves the unit, s/he can’t “cash out” credits
 - See [BSA Product Sales Guide](#) for further discussion



Financial Aid

- If there are needs that the Chartered Org/unit cannot support, there are resources as the Council level
 - Start with a [Financial Assistance Request](#)
- Scout Shops host “giving trees” each Nov/Dec for uniform items & handbooks
- Most camps offer camperships
 - GLAAC 2022 [Campership request form](#)



Questions?

