Pack Financial Plan

The Pack treasurer is responsible for maintaining accurate records of individual scout payments and popcorn balances, paying the Pack’s financial obligations and reimbursing individuals authorized to spend money on behalf of the Pack.

[Insert information about how Pack tracks money (Scoutbook, Troop Track, etc.)]

The treasurer will provide a financial report to the committee at meetings.

All Pack records and accounting (exclusive of individual scout accounts) are available to members of the Pack on request to the committee.

**Reimbursement of money spent on behalf of the Pack**

*Scout Store*

When purchasing items from the scout store, the Pack account should be used if there are available funds. Only pre-authorized individuals may charge a purchase to the Pack account. Typically, this includes the Cubmaster, Committee Chair, Treasurer, and Advancement Chair.

*Personal Funds*

Money spent on behalf of the Pack must be approved by the Pack committee prior to incurring the expense. All requests for reimbursement will be reviewed by the treasurer and if the expenditure has not been approved there may be a delay in reimbursement or refusal to reimburse if the expenditure cannot be substantiated. When possible, it is preferable to obtain a check from the treasurer prior to making a purchase in leiu of using personal money.

Positions authorized to spend money on behalf the Pack include:

* Cubmaster
* Assistant Cubmaster
* Advancement Chair
* Committee Chair
* Treasurer
* Den Leaders

Other adults may make purchases on behalf of the Pack as long as the expenditure has been pre-approved.

When requesting reimbursement for items purchased, the following process should be followed:

1. Write the name of the person to be reimbursed and the reason for purchase on the back of the receipt.
2. Submit the receipt for the items purchased to the treasurer within 2 months of purchase date. It is important to submit receipts in a timely manner in order to ensure the committee has an accurate financial picture of Pack funds and can manage accordingly. The Pack fiscal year runs from August 1st through July 31st. All receipts should be submitted prior to the end of the fiscal year.
3. Reimbursement amounts under $50 will automatically be credited to the scout’s account unless a specific request is made for a check. Amounts over $50 will automatically be reimbursed by check.

**Popcorn**

Popcorn funds are earned by Scouts as a percentage of total popcorn sales by the Scout. The percentage is as follows:

[10%] on the first [$300]

[20%] for all sales over [$300]

As an example: Jordan sells $435 in popcorn. Popcorn earnings will be calculated as follows:

$300 x 10% = $30

$135 x 20% = $27

*Show and Sells*

Scouts who participate in Show and Sells will earn credit to be applied to their earnings. First, an hourly rate is calculated based on the total sales of all Show and Sells divided by the number of Show and Sell hours logged by all the Scouts in the Pack. The hourly rate is multiplied by the number of Show and Sell hours the individual scout logged to produce the Show and Sell sales total for the individual scout.

An example: the Pack has 6 show and sells with the following sales

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Length of Show & Sell | #Scouts Selling (2/slot in 2 hour increments) | Total Selling hours | Sales | Donations |
| Show & Sell A | 4 hr | 4 | 8 | $800 | $57 |
| Show & Sell B | 6 hr | 6 | 12 | $455 | $123 |
| Show & Sell C | 6 hr | 6 | 12 | $1321 | $92 |
| Show & Sell D | 8 hr | 8 | 16 | $677 | $76 |
| Show & Sell E | 6 hr | 6 | 12 | $1080 | $134 |
| Show & Sell F | 4 hr | 4 | 8 | $767 | $26 |
|  |  |  |  |  |  |
| Totals | 34 | 34 | 68 | $5,100 | $508 |

The calculation used to determine the hourly rate is $5,100/68= $75/hour

Assuming Jordan also worked for 4 hours at Show and Sells, their total sales would be:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Hours | Rate | Sales |
| Personal sales |  |  | $435 |
| Show & Sells | 4 | $75 | $300 |
| Total Sales |  |  | $735 |

Jordan’s earnings is now as follows:

$300x10% = $30

$435x20% = $87.50

Total earnings: $117

*Show and Sell Donations*

Donations from Show and Sells are not included in the popcorn earnings calculation. The Pack committee will determine how the donations are spent on behalf of the Pack.

*Use of Popcorn Earnings*

Popcorn earnings are meant to help the scout family pay for Pack-related program/activity expenses to fully participate in our program and the Pack committee values participation over the money being used for personal purchases or equipment purchases, even if such purchases are scout related or used during scout events.

Popcorn earnings may be used by the scouts and their families as payment for the following:

* Fall/Spring Camporee fee
* Annual dues
* Blue & Gold banquet
* Camp registration
* Uniform items
* Community event costs (Monster Jam, etc.)
* Other Pack-sponsored activities

Scouts should not expect to be reimbursed for personal purchases even if they could be used at scout events.

Popcorn earnings can be redeemed through the completion of the popcorn earnings redemption form which is available at most Pack meetings and on our website. Most events will require a registration form. The popcorn earnings redemption form should be completed and turned in to the event organizer with the appropriate registration form.

If a Scout does not use all of their popcorn earnings in a given year, then it will be carried over in the scout account for the following year. When a scout crosses over to a Troop, any remaining funds will be transferred to their scout account with the new troop or be transferred to the account of a younger sibling. If a scout leaves the Pack, any remaining balance will stay on the books for 2 years. If the scout returns within 2 years, their balance is reinstated. If the scout does not return, the money will belong to the Pack, and the Pack committee will decide how the money is used.

Please check that there is a sufficient balance in your scout’s popcorn account prior to completing the form. If the use of this form results in overpayment from the account, then the scout’s parent/guardian will be responsible for reimbursing the Pack.

**Camp Volunteer Rebate**

In order to meet the minimum number of parent volunteers required for participation at camp and when the budget is sufficient, the Pack offers a rebate for parents who complete a day(s) of chaperoning. For each completed day, their scout will receive a $10 rebate. Parents must sign up in advance and cannot show up unexpected at camp and expect to receive the rebate. In addition, the rebates are limited to the required number chaperones needed each day at camp. Fees must be paid in full prior to attending camp. The rebate will be applied to the scout’s account after camp is completed.

**Acceptable forms of payment**

Scout expenses can be made using the following forms of payment:

1. Popcorn earnings
2. Personal check

*Cash payments will be accepted, but are highly discouraged as it makes tracking payments extremely difficult. If using cash, please submit with an envelope or note with the scout’s name, amount, and purpose for the payment. It is your responsibility to ask for a paper receipt.*

If a check submitted for scouting expenses is returned for insufficient funds, the treasurer will request another form of payment for the amount of the original check plus any overdraft charges incurred by the Pack. Failure to bring outstanding account balances up to date will result in negative consequences to be determined by the Pack committee.

Payment for any scouting activity is made to the Pack prior to the event. Annual registration fees are due by October 1st. If a family commits to participation in an event and fails to attend due to conflict, illness, etc. and the Pack has already incurred an expense as a result of that commitment, the family is still responsible for reimbursing the Pack.

If a scout is in need of financial assistance to pay for scouting activities, please contact the Cubmaster to discuss your options.

**Yearly Assistantship Policy**

There are three assistantships available to our members. Each family is responsible for completing hte paperwork and taking the steps necessary to apply for the assistantship.

*Registration Fees*

The registration fee assistantship is administered at both the Council and Pack level and is independent of other assistantships. Application is made first to the council. Upon successful grant of assistantship for the council, the pack will waive half the balance of the Pack registration fee less the amount of the council assistantship. The committee may round the amount to the nearest dollar or, upon a majority vote of the committee at the time the assistantship is considered, establish another amount. *The balance of the yearly registration fee after the council assistantship is paid by the applicant.* Provided the following is accomplished by the Scout, the Pack will then credit half the value of the amount paid to the Scout’s popcorn account.

1. Achieve rank for the grade year by the Blue and Gold banquet
2. Participate fully in a Pack service project or a committee approved service project
3. Participate in the annual popcorn sales fundraiser

*Uniform*

The uniform assistantship is administered at the Council level.

If assistantship is also sought for the book and neckerchief, please let the Pack know as these are normally provided by the Pack. The Pack will take the new book and neckerchief and add those to our inventory for future use.

*Summer Camp*

The summer camp workership is administered at both the council and Pack level. Workerships on the council level can be awarded for up to 50% of the early bird camp fee. If scouts are applying for a workership, they must notify the Pack Camp Coordinator ASAP.