

Troop 17 Finance Policy – Scout Accounts

Overview

Each scout has an individual “scout account” created within the records of the Troop. For Troop sponsored individual fundraisers a percentage of the scout’s total sales will be credited to their scout account. The following table shows the commission they will earn.

Troop Fundraiser Profit	Scout Account Commission
50% and higher	15%
25% - 49%	10%
10% - 24%	5%
0% - 9%	0%

The money in this account can be used for scouting related activities. See section “Use of Scout Account Funds” for a more detailed description of how this money can be used.

The purpose of scout accounts is to encourage scouts to participate in troop sponsored fundraisers and to give them an easy way to earn money to cover their scouting related expenses. The Troop does not maintain scout account balances for registered adult leaders in the Troop. When a scout reaches age 18, if they have a current scout account balance it must be used prior to the end of the current fiscal period or it will be transferred to the Troop General Fund.

A scout or parent/guardian can obtain an account balance by checking the scout account report which is posted in the protected section of the Troop website or by contacting the Troop Treasurer. An account balance report which summarizes the current balance in each scout account is presented at the monthly Troop Committee meetings.

Use of Scout Account Funds

A scout may use money in his scout account for any of the following fees. If a fee is paid directly by the scout or parent/guardian a dated itemized receipt is required prior to reimbursement.

1. scout membership registration
2. summer camp registration
3. scouting related courses
4. scout uniforms or insignia
5. scout handbooks
6. Eagle Court of Honor expenses which exceed the amount covered by the Troop
7. any other scouting related expenses approved by the Troop Committee

The following uses of scout account money are not allowed.

1. cash withdrawal
2. weekend campout “grub” money
3. to purchase items in a Troop sponsored fundraiser

Troop Termination

If a scout transfers to a different Troop his scout account balance will be forwarded to his new Troop.

If a scout leaves the scouting program and has a balance in his scout account, he must use the balance prior to his charter membership expiration date or the balance will be transferred to the Troop General Fund. Currently, charter memberships expire on December 31st each year.

The scout account balance can be cleared by the scout or parent/guardian as follows:

1. The scout may use the funds as described in the section, "Use of Scout Account Funds".
2. The scout may use the balance to purchase a gift card to www.scoutstuff.org in \$25 increments less any processing fee. The remaining balance will be transferred to the Troop General Fund.
3. The scout may transfer his balance to a sibling.

Financial Assistance

Troop 17 is committed to avoid having financial constraints limit a boy's participation in scouting. A scout who cannot afford to participate in any Troop activity can apply for assistance by contacting the Scoutmaster who will work with the troop committee. In addition, the Troop Committee provides numerous fundraising opportunities to help offset the costs associated with the scouting program.