



River Valleys Troop Finance Best Practices

Principles:

- Girl Scouts is a nonprofit organization.
- Girl Scouting should be affordable.
- Troops are exempt from paying state sales tax in Minnesota and Wisconsin on purchases used solely for Girl Scout activities. (See MN or WI Certificate of Exemption form.)
- Money donated to or earned by a troop becomes that troop's property and does not belong to individual girls, volunteers, or parents/guardians. Funds used should equally benefit all members of the troop not individuals.

Goals:

- For girls to gain business and financial literacy skills appropriate to their grade-level.
- For girls to understand that they must do their part to help the troop earn money to accomplish the things they want to do.
- For girls to apply business and financial literacy skills gained in Girl Scouting throughout their lives.
- For Girl Scout troops to be self-sustaining through participation in the Fall Product and Cookie Program activities.

Guidelines:

- Troops must open a bank account to manage troop finances appropriately.
- Troop dues, a small amount of money girls bring to each meeting or to kick-off the year, may help a new troop accumulate money in their bank account.
- Troop leaders (or checking account signers) are the guardians of money belonging to the troop. One signer should keep the checkbook and debit card while the other signer receives the monthly statement.
- Keep all receipts for any Girl Scout purchases; reimbursements must be approved by both checking account signers.
- Troops must submit an annual Troop Finance Report outlining income and expenses to the service unit and River Valleys by the end of June.
- The service unit treasurer has the responsibility to oversee all money being used by troops.
- River Valleys reserves the right and is authorized to make inquiries into banking transactions, account balances, and signatories without the consent of the Agent or the current signers on the Account(s), and River Valleys may close the Account(s) at any time and transfer the Account funds to River Valleys, without the consent of the Agent or the current signers on the Account(s). Agents or the current signers on the Account are required to comply with requests by River Valleys to assist in providing any documentation necessary to complete the above actions.

Resources (girlscoutsrv.org/troop-finance):

- Minnesota Revenue Certificate of Exemption
- River Valleys Troop Finance Specialist: Becky Rettler 651-251-1211 or 800-845-0787 ext. 1211 or becky.rettler@girlscoutsrv.org
- Troop Bank Account Record
- Troop Finance Packet
- Troop Finance Report
- Troop Disband Form
- Volunteer Essentials Section Five: Managing Group Finances for additional financial information and Girl Scout policies
- Wisconsin Sales Tax Certificate of Exemption