

Pennsic Financial Policies

I. Financial Committee

The voting members of the Pennsic Financial Committee (PFC) shall be the Kingdom Exchequers, or duly appointed deputies, of the East, Middle and Æthelmearc and the Pennsic Exchequer as well as the Autocrat of the current Pennsic and any confirmed Autocrats of future Pennsics (one Autocrat vote per Pennsic).

A. Responsibilities of the Autocrat

The Autocrat shall:

1. create the Pennsic budget.
2. create any budgets for Special Projects.

B. Responsibilities of the PFC

The PFC shall:

1. approve or submit for revisions the Pennsic budget within 30 days of submission.
2. approve or disallow any Pennsic Special Project budgets within 30 days of submission.
3. approve annual Pennsic Exchequer administrative budget.
4. approve or disallow expenses not previously approved.
5. approve items by a positive response from a majority of the responding members (items which result in a tied vote will be referred to the Kingdom Seneschals Group (KSG), as outlined in the Pennsic Administrative Policies, which will cast the deciding vote).
6. review and update, if necessary, the budgeting guidelines.
7. approve emergency expenses with a positive response from the Autocrat, Pennsic Exchequer and any other member of the PFC within 24 hours.

C. Responsibilities of the Pennsic Exchequer

The Pennsic Exchequer shall:

1. serve as a member of the PFC.
2. prepare the quarterly and year end reports required by the Society Exchequer, as well as other reports as may be needed by that office.
3. prepare monthly financial reports for the Pennsic Autocrats on the current status of income and expenses of the event (such as actual expenses incurred versus budgeted expenses).
4. alert the Pennsic Autocrats and the PFC when requests for reimbursement may exceed the budgeted allowance.
5. disburse approved allowable reimbursements within 30 days of receipt of acceptable documentation.

II. Budgeting

The first draft of the Pennsic Budget shall be submitted to the PFC no later than one year prior to their Pennsic. This budget must identify any special projects. The final draft must be submitted at least 30 days before expenditures need to begin for their Pennsic.

Final budgets for Pennsic Special Projects shall be submitted to the PFC at least thirty (30) days before expenditures need to begin for the Special Project. Expenditures for the Special Project must be completed within three (3) years of the approval date.

All budgets shall contain an estimate of income as well as expenses.

III. Expenditures

The Autocrat shall provide a list of people who may submit expenses for reimbursement. This list shall contain the budget line items for which a person may submit receipts as well as if that person may authorize expenses submitted by other people.

Reimbursement of expenses above authorized amounts may be denied. Of course, the decision may be appealed to the PFC. *(For more information, see Chapter 2 IV.C and Chapter 4 VIII of the Chancellor of the Exchequer's Officer Handbook)*

Funds may be reallocated within the budget with the approval of the Autocrat and the Pennsic Exchequer. This reallocation may not change the total amount of the budget.

A special line item may be included in the budget called Management Reserve. This line item shall be for no more than 5% of the total budget and its funds shall be used at the discretion of the PFC when other line items go over their allocated amounts.

IV. Fund Raising

The Pennsic Exchequer should be notified in advance of fundraisers for any SCA entity to be held at Pennsic.

V. Non-Cash Assets

Pennsic has many non-cash assets that are typically used only during Pennsic. Use of these assets at other SCA activities is permitted with prior approval of the PFC. An inventory of these assets, including location and condition, shall be maintained by the Pennsic Exchequer.

VI. Other

For any areas not specified in this policy, refer to the Chancellor of the Exchequer's Officer Handbook.

Signatures:

Æthelmearc Exchequer

East Exchequer

Middle Exchequer

Pennsic Exchequer

Society Exchequer