

North Central Section of The Wildlife Society  
Fiscal Planning

The Executive Board of the North Central Section of The Wildlife Society (NCS – TWS) recognizes that fiscal planning processes and guidelines help to ensure consistent use of organization funds. The Executive Board developed this fiscal planning document to guide NCS spending. This spending guidance, when paired with Treasurer Reports (membership approved), should provide thorough documentation of annual spending decisions. Deviance from the spending plan should be approved through the Executive Board.

The NCS fiscal year runs from July 1 to June 30. The funds available on July 1 should be  $\geq$ \$4,750. This amount represents committed operating costs (all of which may not be fully realized) for a typical year of the NCS. Typical encumbered expenses for an NCS operating year include:

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|--|--------|
| • Student Chapter of the Year Award                                  | \$1000 |
| • Student Conclave Grant   | \$1000 |
| • Graduate Student of the Year Award                                 | \$500  |
| • Undergraduate Student of the Year Award                            | \$500  |
| • Travel:  |        |
| ○ Professional Award of Merit Recipient                              | \$500  |
| ○ Executive Board Member (to attend Midwest Conference) <sup>a</sup> | \$500  |
| • Award Plaques  | \$250  |
| • Support of Midwest Fish and Wildlife Conference                    | \$500  |

<sup>a</sup> *If funds are not used to attend the Midwest Conference, Executive Board Member can alternatively use the funds to represent the Section at a State Chapter meeting.*

The NCS checking and savings accounts should have  $\geq$ \$4,750 on July 1 of each year (e.g., 2018) that then supports our operations until June 30 of the following year (e.g., 2019). Hence, the NCS should never be in a situation where money is being spent that is not already within the organization. In a typical year, the July 1 balance will mostly reflect 3<sup>rd</sup> and 4<sup>th</sup> quarter dues from the prior year (calendar year), and 1<sup>st</sup> and 2<sup>nd</sup> quarter dues from the current year. Historically this income has totaled  $>$ \$4,750.

Funds available each year in excess of necessary operating costs (anticipated to be between \$500-\$1000, depending on income), should be made available to support NCS member activities. Funding requests will be evaluated quarterly throughout the fiscal year, with the first evaluation occurring Oct 1. During the evaluation process, the Executive Board should determine whether the request applies to our Professional Development Fund OR for this annual funding program.

Should annual expenditures exceed \$4,750, the amount in excess should be deducted from the funds available for annual membership activities requests.

Guidelines for annual funding requests:

- Must demonstrate service to NCS members.
- Individual requests cannot exceed \$250 annually.
- Individuals/events can only receive money every 2 of 3 years.
- Preference is given to new funding requests (to diversify the funding portfolio).
- Request must be accompanied by 1-page application (see below).

The combination of NCS annual operating dollars (~\$4,750), and funding commitment for non-operational activities (\$500 - \$1,000), results in an annual operating budget of \$5,250 - \$5,750. On June 30, any amount >\$5,750 should be transferred into the Professional Development Fund that is managed by the NCS.