

DUDLEY-CHARLTON REGIONAL SCHOOL DISTRICT

POLICY

JJF

Student Activity Agency Accounts

In accordance with M.G.L. Ch. 71:47 (as amended by Chapter 66 of the Acts of 1996), a school principal may receive monies in connection with the conduct of particular student activities and must deposit said monies with the district treasurer.

Each school principal may maintain a checking account for student activity expenditure purposes. Deposits into the checking account shall be made through the warrant process from each school's municipal student activity agency account to the extent monies are available in said account. The maximum a school can have in its checking account at any time is as follows:

Elementary Schools	\$7,000
Middle Schools	\$10,000
High School	\$23,000

The principal has the option of paying appropriate expenses through the authorized checking account or may submit a signed request that the finance director process these student activity expenses. If this second method is employed, the finance director will use the warrant process and charge the appropriate student activity agency account.

The interest earned on each student activity agency account shall remain in the account and be recorded as a separate line item by the building principal. Said interest shall be used to cover the following expenditures and will not require further approval from the school committee:

- To purchase forms, supplies, and software related to maintaining the student activities agency account by the school;
- To cover the cost of a student(s) attending a class or school function when students are charged for such but the principal determines the family is unable to cover such expenses;
- To provide refreshments for parent\student activities and for volunteers who have helped to support student programs.
- To cover the cost of an independent audit of related financial activity

An accounting policy and procedures manual will be issued by the finance director. This manual will provide standardized reporting formats; uniform accounting procedures and an administrative guideline for compliance with district policy concerning student activity accounts. Each principal will submit an annual report to the superintendent and the treasurer showing the opening balance, a summary of receipts and expenditures, and the ending balance. Each report will represent activity for the period July 1 through June and will be reviewed and approved by the school committee.

Proposed December 2, 1996
Amended October 10, 2001
Amended February 27, 2013

LEGAL REFS.: MGL Ch. 71:47