

ATTLEBORO PUBLIC SCHOOLS  
Attleboro, Massachusetts

File: JJF

STUDENT ACTIVITY ACCOUNTS

Student funds may be raised to finance the activities of authorized student organizations. Student activity funds are considered a part of the total fiscal operation of the District and are subject to policies established by the School Committee and the Office of the Superintendent. The funds shall be only for the benefit of students and managed in accordance with sound business practices, which include accepted budgetary, accounting, and internal control practices. The Superintendent shall ensure that, annually, all Principals and student organizations receive a copy of this Policy as well as a copy of established procedures for control of receipts and expenditures that meet or exceed DESE Guidelines.

In compliance with Massachusetts General Law Chapter 71, Section 47, the School Committee:

1. Authorizes the Principals to accept money for recognized student activity organizations, which currently exist, or as from time to time may be revised. All funds received for student activities must be deposited into the Student Activity Agency Account and no funds shall be directly deposited to a Student Activity Checking Account except from the Student Activity Agency Account.
2. Authorizes the City or District Treasurer to establish and maintain a Student Activity Agency Account(s) which is to be audited as part of the City's Annual Audit. The interest that is earned on such accounts shall be maintained in the Agency Account and distributed annually among the Student Activity Checking Accounts as directed by the procedures established by the Superintendent.
3. Authorizes Student Activity Checking Accounts for use by the Principals with specific maximum balances established annually for each school by vote of the School Committee. Payments for expenditures shall be made, whenever possible, by check, debit, or EFT directly from the Student Activity Checking Account. Reimbursements to personal credit card holders shall require the prior authorization of the Superintendent. Signatory authorization for Student Activity Checking Accounts shall be restricted to the Principal and (Superintendent or Treasurer). Student Activity Checking Accounts shall be audited annually in accordance with DESE guidelines. All checks over One Thousand Dollars (\$1,000) require the Director of Finance's signature.
4. Directs Principals to provide the Treasurer with a bond in an amount agreeable to the Treasurer.
5. Shall annually, prior to the start of each school year, vote to establish or change the maximum balance that may be on deposit in each Student Activity Checking Account.

For accounts with maximum balance limits that exceed \$25,000.00, the School Committee shall consider, in accordance with DESE Guidelines, that an audit be conducted by an outside audit firm every three (3) years.

Each school principal may maintain a checking account for expenditure purposes. Deposits into the checking account shall be made from each school's municipal Student Activity Agency Account to the extent moneys 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	\$40,000
High School	\$80,000

## **Graduating Class Funds**

Funds held on behalf of graduating classes are to be held within the Student Activity Checking Account for the High School. Such funds shall be designated by the class' Year of Graduation, such as Class of 1998, etc.

Once a class has graduated from High School, their funds should be removed from the High School Student Activity Checking Account no later than two (2) years from the date of graduation. It is the responsibility of the class officers to arrange for these funds to be removed from the High School Activity Checking Account. When requested, and once all outstanding financial obligations of the graduating class have been met, the remaining balance should be removed from the fund by check transfer payable to the Class of XXXX. Checks payable to individual members of the graduating class are not permitted.

Should the class officers not request to have their funds removed from the Student Activity Checking Account within two (2) years of their graduating, the funds will be forfeited by the class and transferred into the General Sub-fund portion of the Student Activity Agency Account. These funds will then be allocated by a vote of the School Committee.

Class officers should be given a copy of this Policy, during the course of their senior year, to ensure their knowledge of their obligations to perform under this Policy.

## **Inactive Student Activities**

When a student activity ceases to be active for a period of three years or more the Principal or other authorized administrator shall require the following actions:

1. Obtain written notice from the faculty advisor or student officer that the activity will cease to be a viable account. If unable to obtain such notification the Principal shall request action to close the account from the School Committee.
2. Identify in writing all assets of the student activity. The disposition of any assets shall be determined by the School Committee and may not benefit specific individuals.
3. Annually notify all students of the required actions if an activity ceases to exist.

## **Student Activity Deficits**

Individual student activity accounts are not permitted to be in a deficit position. Whenever a deficit exists that is not the result of timing, the Superintendent shall recommend remedial action to the School Committee in a timely manner.

Source: March 2018

Legal Reference:

- MGL 71:47

Cross Reference:

- JJA – Student Organizations

**NOTE:** DESE audit guidelines for Student Activity Checking Accounts require an annual audit. In regional districts these accounts may be a part of the annual audit by a third-party auditor. In municipal districts the audits may be conducted by a district or municipal employee but not by the Principal, Treasurer, Superintendent, or any authorized signatory on the accounts. Districts with large numbers of schools may rotate the schools through the audit process.

Policy and Personnel Approved: 10-01-18

School Committee Approved/Tabled: 10-15-18

School Committee Finalized: 10-29-18