

SHREWSBURY PUBLIC SCHOOLS

INTERNAL FUNDS	STUDENT ACTIVITY FUNDS	942
<p>Management of Student Activity Funds (Pre-K-8)</p> <p>Adopted 6/17/92 Amended 1/3/01</p>	<p>The purpose of this policy is to define the cash collection procedures, accountability responsibilities, and record-keeping requirements for funds collected in connection to all student activities. Examples of such activities include, but are not limited to, class field trips, special classroom or school projects, and school stores.</p> <p>Activities undertaken by school PTOs are not subject to these regulations. PTOs are separate organizations that adhere to their own by-laws and operating procedures.</p> <ol style="list-style-type: none"> 1. Staff members wishing to collect funds for an activity must request prior approval of their building principal. 2. The request must clearly indicate the purpose of the collection, the amount to be collected, an estimate of costs, the timeline of the activity, and the method of communicating this request to the parents. 3. The principal may alter, deny, or approve the request. 4. The requestor (teacher) is responsible for collecting and recording all individual collections. All collections will be sent to the principal's office on the day they are received. All funds will be deposited as soon as possible into the designated bank account using deposit slips provided by Central Office. One copy of the deposit slip, date stamped by the bank, will be forwarded to Central Office by the school. 5. Requests for checks/payments from this account will be made using the Student Activity Account Check Request Form as provided by Central Office. The requestor will complete such form and attach the invoice to be paid. The building principal must approve all check requests by signing the Check Request Form. 6. Approved check requests will be disbursed by Central Office within two working days. Each check from this account must have two signatures by designated Central Office personnel. 7. The Director of Business Services will insure that each school's account balance is maintained and that the sum of all school balances reconciles with the monthly bank statement. The Central Office will forward a monthly statement to each school. Each principal will maintain school-based records detailing the revenue and expenditure for each activity. Principals will also insure that their local records reconcile with the balance for their school as maintained in the Central Office. At a minimum, principals will complete a quarterly reconciliation and forward it to Central Office. 8. All school employees are prohibited from opening any bank account to manage or deposit Student Activity Account (or other school) funds. 9. Employees are prohibited from paying for activities from their personal funds and then seeking direct reimbursement from students and/or parents. 10. Funds in the Student Activity Account are to be used exclusively for student-related activities. 11. The Director of Business Services and Town Treasurer will insure compliance with the regulations to maintain both an "agency" account and an "expense" account as directed by Massachusetts General Laws. 12. The Director of Business Services will coordinate an annual audit of the Student Activity Account with the results reported to School Committee. 13. The Superintendent reserves the right to cancel any student activity that is not in the best interest of the school district or students. 	