STUDENT ACTIVITY FUNDS

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.

The District Treasurer shall establish separate interest-bearing bank accounts for each school for student activity funds: one for each elementary school and one for Mohawk Trail Regional Middle School/High School. These accounts shall be in the custody of each principal of the respective schools.

Each principal designated to operate and control the student activity checking account shall give bond to the District Treasurer in such amount as the district treasurer shall determine to secure the principal’s faithful performance of their duties in connection with such checking account.

The School Committee shall annually establish the maximum balance that may be on deposit in each student activity checking account.

To the extent that the funds are available in a school’s interest bearing student activity account; the School Committee shall, through the warrant process, transfer funds to that school’s student activity checking account.

The district treasurer shall, through the warrant process, reimburse a school’s student activity checking account to restore the limit set by the School Committee. The district treasurer shall reconcile each student activity fund monthly. The principals shall adhere to such administrative procedures as the school district treasurer may prescribe.

Internal audits shall be conducted annually for each student activity fund. These activity funds shall be subject to an independent audit every three years if the total funds received exceeds $25,000 as prescribed by the Department of Early and Secondary Education (DESE).
LEGAL REFS: MGL 71:47

Adopted: September 13, 2000
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Revised: November 13, 2019

Mohawk Trail Regional School District
School Committee