



HAMILTON-WENHAM
REGIONAL SCHOOL DISTRICT

Subsidiary Student Activity Accounts
Follow-up to December 6th Treasurer's Report
January 31, 2018

Prepared by:

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Student Activities Update: HS Subsidiary Accounts

YTD as of December 31, 2017

<u>Account Name</u>	<u>Balance July 1, 2017</u>	<u>Net YTD Activity</u>	<u>Balance December 31, 2017</u>
A Cappella	\$ 4,566.25	\$ 200.00	\$ 4,766.25
Amnesty International	\$ 1,744.00	\$ -	\$ 1,744.00
Art Dept Field Trips	\$ 946.54	\$ -	\$ 946.54
Class of 2017	\$ 5,174.98	\$ (5,174.98)	\$ -
Class of 2018	\$ 18,404.21	\$ 2,340.35	\$ 20,744.56
Class of 2019	\$ 6,262.82	\$ 6,439.82	\$ 12,702.64
Class of 2020	\$ 3,223.22	\$ 1,118.00	\$ 4,341.22
Class of 2021	\$ -	\$ 408.09	\$ 408.09
Concession Stand Equip. Reserve	\$ 662.63	\$ -	\$ 662.63
DECA	\$ 422.56	\$ 3,171.80	\$ 3,594.36
English Dept Field Trips	\$ 1,136.00	\$ -	\$ 1,136.00
Environmental Club	\$ 132.87	\$ -	\$ 132.87
Fine Arts - Vocal	\$ 1,723.48	\$ -	\$ 1,723.48
Foreign Lang Field Trips	\$ 644.50	\$ -	\$ 644.50
FROSH	\$ 225.00	\$ -	\$ 225.00
Interact Club	\$ 422.17	\$ 90.81	\$ 512.98
LGBTQSA	\$ 82.94	\$ -	\$ 82.94
Math Department Field Trips	\$ 192.65	\$ -	\$ 192.65
Model UN	\$ 991.44	\$ 203.45	\$ 1,194.89
Music (musical)	\$ 185.10	\$ -	\$ 185.10
National Honor Society	\$ 61.30	\$ 430.00	\$ 491.30



Student Activities Update: HS Subsidiary Accounts

YTD as of December 31, 2017

<u>Account Name</u>	<u>Balance July 1, 2017</u>	<u>Net YTD Activity</u>	<u>Balance December 31, 2017</u>
PE/Wellness Field Trips	\$ 19.00	\$ -	\$ 19.00
Recycling Club	\$ 306.49	\$ -	\$ 306.49
Science Club	\$ 290.59	\$ -	\$ 290.59
Science Dept Field Trips	\$ 74.11	\$ -	\$ 74.11
Six Flags Field Trip	\$ 87.00	\$ -	\$ 87.00
Ski Club	\$ 1,861.55	\$ 11,183.00	\$ 13,044.55
Staff Member of the Month	\$ 450.00	\$ -	\$ 450.00
Student Funds Interest	\$ 2,351.64	\$ 182.24	\$ 2,533.88
Student Government	\$ 2,305.27	\$ (909.81)	\$ 1,395.46
Student Music Group	\$ 55.98	\$ -	\$ 55.98
Student of the Week	\$ 200.00	\$ -	\$ 200.00
The Generals' Store	\$ 20.90	\$ 1,001.35	\$ 1,022.25
Theatre Workshop	\$ 2,720.37	\$ 17.50	\$ 2,737.87
Trip to Peru	\$ 479.76	\$ (32.00)	\$ 447.76
Unclassified	\$ 733.53	\$ 1,131.67	\$ 1,865.20
Yearbook	\$ 7,252.18	\$ (5,893.05)	\$ 1,359.13
Unclassified	\$ 3,898.51	\$ 522.53	\$ 4,421.04
Total	\$ 70,311.54	\$ 16,430.77	\$ 86,742.31

<u>AGREED UPON PROCEDURES AND AUDIT GUIDELINES: STUDENT ACTIVITY FUNDS</u>	<i>ESE Audit Guidelines</i>
	Administration

Results:

Formal policies and procedures are determined to be adequate.

Yes No

If Yes, determine if policies and procedures are enforced.
If No, report a finding.

B. ESE Policy Guideline or MGL Requirement:



- Although not required, it is good practice for the School Committee to approve each student activity annually. This should be done before the start of the school year unless activities are new and created during the year. The approval should include specific funding sources and objective/mission for each activity.

Agreed Upon Procedure/Audit Guideline:

1. Obtain a listing of each active student activity and inquire if each student activity has been approved annually by the School Committee or if new, was approved during the year. Evidence should be included in the School Committee minutes through a School Committee vote.

Results:

Evidence of School Committee vote was obtained.

Yes No

If No, report a finding.

C. ESE Policy Guideline or MGL Requirement:

- A student activity account may be used for funds raised by student organizations which will be expended by those students for their benefit. Funds raised or donated that are governed by laws other than the student activity laws cannot be deposited to a student activity account (See section on related Massachusetts General Laws and Appendix E.) In addition, funds belonging to staff through sunshine funds or vending machines or other activities not related to the students may not be deposited in the student activity account.

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HAMILTON-WENHAM REGIONAL SCHOOL DISTRICT WENHAM, MA

D4001

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 or their written designees to accept money for recognized student activity organizations, which currently exist, or as from time to time may be revised. A list of designees will be provided to the Treasurer. 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 District Treasurer to establish and maintain a Student Activity Agency Account(s) which is to be audited as part of the District'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 Principal. Signatory authorization for Student Activity Checking Accounts shall be restricted to the Principal, Assistant Principal, Superintendent, or Treasurer. Student Activity Checking Accounts shall be audited annually in accordance with DESE guidelines.
4. Directs Principals or their designees 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 years.

The School Committee will annually approve a list of student activities and will deposit funds in the Student Activity Agency Account. The District Treasurer will include a report on Student Activity Account Balances in a Semi-Annual Report to the School Committee and will report these balances to the Director of Accounting, Principal and Student Activity Advisors.

Periodically, to the extent that funds are available in such Student Activity Agency Account, the regional school district treasurer shall reimburse such Student Activity Checking Account through the warrant process, to restore the limit set by the School Committee.

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, its funds should be removed from the High School Student Activity Checking Account no later than two 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 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 equally among the four class accounts in the high school at the time.

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

Inactive Accounts

Before a student activity club disbands a decision must be made regarding the disposition of assets purchased by the club. The assets may be donated to another club, donated to the school or sold. Cash or assets from a dissolved club that are left untouched for two years will be equally distributed among the clubs in the same school.

SOURCE: MASC March 2016

[Ref: H8037 Student Fundraising Activities](#)

Policy Adopted: April 6, 2017

Policy Reviewed:

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