

CONTROL OVER INTERNAL FUNDS

Some receipts and expenditures within the Mansfield Public Schools are not included in the regular school budget. However, all funds collected from whatever source are public moneys, and their receipt and expenditure are under the control of the policies of the School Committee. (Examples of internal funds are: ticket sales to school events, money collected by student drives, membership fees in classes and clubs, money collected for school trips, and donations and grants for student activities.) The following provisions will be followed with reference to the receipts and expenditures of internal funds.

1. Adults supervising funds that exceed \$500 must be school employees that are covered by an endorsement to the Town of Mansfield's general liability insurance policy.
2. The Principal is responsible for the control of internal funds within a school.
3. Necessary bank accounts must be established in the bank that is designated as the official depository for this purpose by the School Committee.
4. Numbered receipts (or numbered tickets) will be given for all moneys received when applicable. Cash will be deposited in a timely basis. All moneys collected which cannot be deposited in a bank on the same day as collected will be placed in a school safe until deposited.
5. Disbursement out of all funds will be by numbered check.
6. Balances in athletic, student activity, and other revolving accounts may be carried over from one fiscal year to the next in accordance with provisions of MGL 71;47.
7. No moneys may be expended from an appropriation or from the separate fund authorized by MGL 71;47 for travel to other states except upon the approval of the School Committee.
8. The Superintendent will have all student activity account funds audited once a year in accordance with procedures agreed upon by the School Committee and the auditor, based upon guidelines issued by the MA Department of Education. A report of this annual audit will be available for School Committee review.

Revised: October 30, 2018
 February 7, 2017

LEGAL REF.: M.G.L., 71:47, Athletic programs; school organizations; student activity accounts

CROSS REF: IJOA, Student Field Trips