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October 7, 2014

TO THE HONORABLE MEMBERS OF THE SCHOOL COMMITTEE:

Acceptance of M.G.L.c.71, section 47, as Pertaining to Student Activity Accounts

Recommendation: That the School Committee authorize the provisions of M.G.L.c.71, section 47 as follows:

That school principals/upper school heads may receive money in connection with student activities, which are defined as extra-curricular student programming identified by the principal and approved by the Chief Financial Officer;

That each school principal/upper school head may deposit such money into a Student Activity Agency Account held by the City Treasurer and established for each school;

That interest earned by such Student Activity Agency Accounts may be retained and expended on student activities as directed by each school's principal/upper school head;

That the City Treasurer may establish a Student Activity Checking Account for each school, to be operated and controlled by each school's principal/upper school head, once the principal/upper school head has given bond to the City;

That the maximum balance for Elementary and Upper School Student Activity Checking Accounts be \$5,000, and that the maximum balance for the High School Checking Account be \$25,000;

That Student Activity Accounts be audited annually by the Chief Financial Officer or a qualified designee as assigned by the Chief Financial Officer;

That otherwise undesignated balances in Student Activity Accounts inactive for more than one year be transferred to the City's Scholarship Trust Fund.

Description: The authorization of the provisions of M.G.L.c.71, section 47, as stated above will formalize a structure for the management of student activity funds across the Cambridge Public Schools in conformance with the law.

Supporting Data: Pursuant to the provisions of M.G.L.c.71, section 47, "... the school committee of a city, town or district may authorize a school principal to receive money in connection with the conduct of certain student activities and to deposit such money, with the municipal or regional school district treasurer, into an interest bearing bank account, hereinafter referred to as the Student Activity Agency

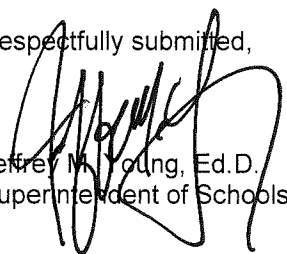
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Account, duly established by vote of the school committee to be used for the express purpose of conducting student activities. Interest earned by such Student Activity Agency Account shall be retained by the fund and the school committee shall determine for what purpose such earnings may be used. In addition to such Student Activity Agency Account, the school committee may authorize the municipal or regional school district treasurer to establish a checking account, hereinafter referred to as the Student Activity Checking Account, to be operated and controlled by a school principal and from which funds may be expended exclusively for student activity purposes for the student activities authorized by the school committee. Such account shall be used for expenditures only and funds received for student activities may not be deposited directly into such account.

The school committee shall vote to set the maximum balance that may be on deposit in such Student Activity Checking Account. The school committee shall vote to set the maximum balance that may be on deposit in such Student Activity Checking Account. The principal designated to operate and control such Student Activity Checking Account shall give bond to the municipality or district in such amount as the treasurer shall determine to secure the principal's faithful performance of his duties in connection with such account. To the extent that the funds are available in such Student Activity Agency Account, funds up to the maximum balance set by the school committee shall be transferred from the Student Activity Agency Account through the warrant process to initially fund such Student Activity Checking Account.

Periodically, to the extent that funds are available in such Student Activity Agency Account, the municipal or regional school district treasurer shall reimburse such Student Activity Checking Account, through the warrant process, to restore the limit set by the school committee. The principal shall adhere to such administrative procedures as the municipal or regional school district treasurer or accountant may prescribe. There shall be an annual audit of the student activity funds which shall be conducted in accordance with procedures as agreed upon between the school committee and the auditor based upon guidelines issued by the department of education."

Respectfully submitted,



Jeffrey M. Young, Ed.D.  
Superintendent of Schools