

## 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 [Wayland Public Schools Student Activity Accounts Guidelines](#) and [Procedures Manual](#), approved by the School Committee and the Office of the Superintendent. The funds shall be managed in accordance with sound business practices, which include accepted budgetary and accounting practices.

In compliance with Massachusetts General Law Chapter 71, Section 47, [as amended by Chapter 66 of the Acts of 1966](#), the School Committee:

1. Authorizes the Town Treasurer to establish and maintain a Student Activity Agency Account(s). 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 guidelines and procedures approved by the School Committee.
2. Authorizes the Principals to accept money for recognized student activity organizations that currently exist, or from time to time may be revised. Monies collected in connection with these activities should be deposited into the Student Activity Agency Accounts, for the express purpose of conducting student activities.
3. Authorizes Student Activity Checking Accounts for use by the Principals with specific maximum balances approved for each school by School Committee policy. The initial balance and subsequent replenishment of said balance of the Student Activity Checking Account (not to exceed the maximum balance voted by the School Committee) must be made through the transfer of funds from the Student Activity Agency Account via the Town's warrant process. Funds disbursed from the Student Activity Checking Accounts must be expended exclusively for the School Committee approved student activity purposes.
4. Directs Principals to provide the Treasurer with a bond in an amount agreeable to the Treasurer to secure faithful performance.
5. There shall be an annual audit of the student activity accounts conducted in accordance with the guidelines issued by the Department of Elementary and Secondary Education and at least every two to three years by an outside accounting firm.

School Committee Approval: March 18, 2013