

DF REVENUES FROM NON-TAX SOURCES

Control Over Internal Funds

Some receipts and expenditures within the Minuteman Regional Vocational Technical School District are not included in the regular school budget. However, all funds collected from whatever source are public monies 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 adhered to with reference to the receipts and expenditures of internal funds:

1. Adults supervising funds that exceed \$500 must be appropriately insured.
2. The Business Manager is responsible for the control of internal funds within the school.
3. Necessary bank accounts must be established in those banks that are designated as the official depository for this purpose by the District Treasurer.
4. Numbered receipts (or numbered tickets) will be given for all monies received. No funds are to be taken off school premises without the Superintendent's permission for specific purposes approved in advance.
5. Disbursement out of internal funds will be by numbered check, with every check blank being accounted for.
6. The Superintendent will have all internal funds audited once a year. A report of this annual audit will be given to the School Committee.
7. Money collected from all vending machines will be deposited in designated accounts.

CROSS REF: DM

LEGAL REF: M.G.L. 71:34; 71:47; 71:71 C & E

ORIGINAL ADOPTION:

REVISION:

FIRST READING: 7/21/09

SECOND READING: 9/22/09

ADOPTION: 9/22/09

REVIEW:

MINUTEMAN REGIONAL VOCATIONAL TECHNICAL SCHOOL DISTRICT