

TYNGSBOROUGH PUBLIC SCHOOLS

POLICY

RAISED/DONATED FUNDS FOR STUDENT ACTIVITIES

Funds collected from all fund-raising activities, or donated specifically to students or for use by students, will be deposited, maintained, and subject to audit by the School Committee in appropriately titled bank accounts.

PROCEDURE

1. All such funds shall be deposited, maintained, and reported by a School Committee appointed designee. The School Committee, reserves the right to periodically review the financial status of all accounts.
2. All funds, regardless of their significance or intent, must be deposited in the appropriate account and drawn upon only by the School Committee designee.
3. In the event that fund-raising activities exceed the actual expenditure, the advisor with approval of the principal, may direct that the remaining funds be transferred to another student related account, or be carried forward to the next year.
4. Funds held in escrow for more than five (5) school years, may at the discretion of the principal, be transferred to another student related account.

APPROVED: MARCH 2, 1999