

First Reading:

Second Reading:

Adopted by School Committee:

3220: Student Activity Accounts

Student Activity Accounts are bank accounts maintained by an individual school to hold funds that are raised and dispersed for the purpose of promoting the general welfare, education and morale of all students by supporting activities not fully-funded by the local budget.

Funds held within Student Activity Accounts are not part of the district's operating budget, and may not be used to bypass the district's general purchasing procedures.

Opening An Account:

All accounts must be opened in a properly accredited bank or credit union. Savings, checking and Certificate of Deposit accounts are the only accounts allowable. All accounts must be opened in the name of the school and use the town of East Greenwich's federal identification number (may be obtained from the Deputy Director of Administration).

Signatories on the account must be the school principal, plus the assistant principal, and/or another school employee appointed as a second signatory. For schools that have a school treasurer, the account must also include the treasurer as a signatory. The signatories of each account shall be the only persons authorized to receive, deposit, disburse, transfer, and account for the funds of the account.

Collecting and Depositing Funds

A school may deposit funds received from [**characterize nature of funds**], including, but not limited to fundraising activities, miscellaneous student fees such as replacement costs for library books, [**additional sources**].

The following may not be deposited into a Student Activity Account:

- All monetary grant awards received by a school; and
- Single donations of [**\$5,000**] or greater.

Monetary grant awards, or single donations of \$5000 or greater must be forwarded to the district finance office in the form of a check made payable to "Town of East Greenwich." Checks for monetary grants must be accompanied by a copy of the grant award and grant budget. Donations of \$5000 must be accompanied by a description of the designated target of such donation.

The Deputy Director of Administration will create a separate fund, and chart of accounts for each such grant or contribution, in accordance with district Policy 2190: [Fundraising, Gifts, Grants, and Commercial Activities.]

All funds deposited into a Student Activity Account must be recorded in compliance with district procedure regarding such accounts, available at [[link to EGSD Student Activity Accounts Procedures and Guidelines](#)].

Disbursing or Expending Funds

Expenditures may only be made by check. Debit card or cash purchases or expenditures are not permitted. Funds from Student Activity Accounts may not be used to extend credit. All purchases of \$5,000 and greater are subject to the bidding requirements outlined in [RI Gen. Laws § 45-55-1](#) et seq., and EGSD Policy 3210: Purchasing and Bidding.

Expenditure of dedicated funds within an activity account must be authorized by the school principal or his/her designee prior to disbursement of funds.

Checks drafted from Student Activity Accounts may not be issued in the name of any town or school district employees or individual contractors for services rendered. A town or district employee may be reimbursed for expenditures upon proper documentation. All payments to individuals for services must be coordinated through the district's finance office.

Account Reconciliation and Audits

All School Activity Accounts shall be reconciled on a quarterly basis, and reported to the district's finance office.

Co-Mingling of Funds Prohibited

Funds held within Student Activity Accounts may not be co-mingled with those of any other individual or entity, including, but not limited to school-related not-for-profit organizations such as school PTGs. However, entities may contribute to a Student Activity Account, and the school shall maintain accurate records to ensure that the funds are used for their intended purpose.