NEW BEDFORD PUBLIC SCHOOLS
STUDENT ACTIVITY ACCOUNT CHECKLIST
POLICIES & PROCEDURES

Student Activity Account (SAA) funds are generated by students for students through activities formally recognized by the Principal and Superintendent and voted on by the School Committee. The SAA is solely used to benefit students only. SAA procedures are necessary to ensure sound financial practices, safeguard funds, and protect New Bedford Public School employees from allegations of wrongdoing. Principals, Advisors, and Bookkeepers are urged to familiarize themselves with procedures outlined in the SAA Policies & Procedures, as well as, laws that have direct bearing on their involvement with student activity accounts: M.G.L. c. 71 § 47, governing student activity accounts, and M.G.L. Chapter 268A, the Conflict of Interest Law.

Collecting Funds

Form A – *Schedule of Receipts*

Purpose: to record the collection of cash & check payments

- All payments must be recorded & deposited into the SAA
- Staff is NOT permitted to keep payment / request reimbursement later
- **Sign and turn over within 24 hours to Principal who double counts the funds**
- Original signatures required
- Keep a copy
- Attach original when submitting Form D *(shows where deposit money came from)*

Paying Vendors

Form B – *Withdrawal Slip*

Purpose: to request payment to vendors

- Attach original bill or receipt from vendor *(checks will not be issued without)*
- Loose or store receipts must be taped to a blank piece of paper
- Cannot include sales tax; we are tax-exempt
- **Submit to Finance & Operations at least 2 weeks before check is needed**
- Rushes are NOT accepted
- SAA Advisor and Principal must sign (original signatures)
- **Checks may take up to 3 three weeks** *(checks over $500 may take longer)*
- Cash advances are prohibited

Reimbursements *(Encourage people to pay by check whenever possible)*

- Must submit original receipt
- Checks are issued per the total amount on the receipt, excluding taxes *(monies not under control of the school system [ex: PTOs, Booster Clubs, staff monies, etc.] are not considered Student Activity monies and are not eligible to use the tax-exempt #)*
- **Receipts must contain reimbursement items ONLY;** NO personal items. *The City will NOT reimburse select amounts on receipts. If receipts include both personal and reimbursement items, the request will be returned.*
- ***Paid by cash*** – Submit original receipt which indicates "Cash" was paid
- ***Paid by check*** – Submit original receipt & copy of cleared checked
- ***Paid by credit card*** – Submit original receipt & copy of credit card statement. Name and debit transaction must show on the statement. If the vendor is a credit card authorized user, the last four digits of their SSN must be included.

Check Payments

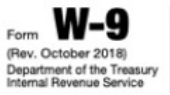
- **Voided Checks:** To void a check, write "Void" on the front of the check and send it, together with the original Form B - Withdrawal Slip, in interoffice mail to Finance & Operations who will forward to Treasurer's. Keep a copy of the voided check/Withdrawal Slip for your records, attaching it to the corresponding month's Trial Balance Sheet.
- **Missing Checks:** If you have not received a check within 4 weeks of submitting Form B, contact Finance & Operations with: the Withdrawal Slip date, vendor name, and amount.

Form C – *Purchase Request Approval*

Purpose: to request a purchase of $5,000 or more

- Must be signed by SAA Advisor & Principal (original signatures)
- Submit to Finance & Operations for approval

W-9 Forms



Purpose: in order to remit payment, vendors must be set up in MUNIS via their W-9 Form

- If the vendor is not MUNIS or needs to be updated, you will be asked obtain the most current version of the W-9 from them & submit it to Finance & Operations
- A blank W-9 Form is available on the district's website: http://www.newbedfordschools.org/depts_programs/finance_operations
- Employees completing a W-9 must list their residential address, NOT school/dept

Deposits

Requirements

- Keep deposit funds in a locked safe
- **Deposits must be made within 48 hours of receipt of funds**

Form D – *Schedule of Departmental Payments to Treasurer*

Purpose: to record deposits with the Treasurer's Office

- Complete after you make a deposit & receive deposit receipt from the bank
- **Make a photocopy of the deposit receipt, attach it to the back of *Form D*, and submit to Finance & Operations within 24 hours of making the deposit**
- Schools must keep original deposit receipts in their records
- Advisor and Principal must sign (original signatures)
- Attach original Form A that corresponds to the deposit

Donations

- **Cash donations CANNOT be deposited into the Student Activity Account; they must be deposited into the Principal's Donation Account**
- DO NOT accept donations without obtaining approval first
- Submit ***Donation Acceptance Request Form*** to Finance & Operations for approval; Form is on the district website under *Finance & Ops > Useful Forms*
- Once approved, deposit into the Principal's Donation Account. Contact Bookkeeping Supervisor at ext. 14205 for information on how to make the deposit

Account Replenishment

Form E – *Replenishment Request*

Purpose: to request transfer of funds from SAA agency account to checking

- Submit to Finance & Operations for School Committee approval and forwarding to Treasurer's for processing
- Advisor and Principal must sign (original signatures)

Fundraising

Form F.1 – Fundraising Request

Purpose: to request approval to hold a SAA fundraising event

- Submit to Finance & Operations for approval at least 3 days prior to event
- The Department of Revenue and the New Bedford School Committee discourage the use of gift cards as a means for fundraising
- Encourage people to pay by check whenever possible
- Advisor and Principal must sign (original signatures)

Form F.2 – Fundraising Summary

Purpose: to record fundraising monies received

- Complete and submit to Finance & Operations within 1 week of the close of the fundraising event
- Advisor and Principal must sign (original signatures)

Raffles

****** Finance & Operations recommends that raffles are NOT a viable source of fundraising ******

Raffles are a form of gambling and are therefore not legal for children under the age of 18. Raffles may be conducted by WEEFC or other educational organization. Raffles are governed by Massachusetts General Law, Chapter 271, section 7A and the Commonwealth of Massachusetts Regulations 940 CMR 12.00 (Attorney General's Office). Essentially, the following criteria must be followed:

1. Raffles are limited to certain types of organizations, one being an education or charitable organization;
2. The operator applies for a permit through the City Clerk's office in the City where the raffle is occurring (a fee is also paid);
3. If approved by the City Clerk, the application is forwarded to the Chief of Police. The Chief will determine if the applicant is qualified to operate a raffle;
4. If approved, the application is endorsed by the Chief and returned to the City Clerk; and
5. The City Clerk issues a permit valid for one year.

The regulations also include specifics on:

1. Printing tickets (layout, text, etc.);
2. Reporting requirements (number of raffles, who won prizes, etc.); and
3. File a return with the state lottery commission.

Student clubs and organizations are prohibited from selling or marketing gambling (50/50 raffles, bingo, games of chance, etc.) for fundraising as they are all forms of gambling and therefore illegal for individuals under the age of 18.

It is the responsibility of the individual organizing the raffle to read and understand the respective general laws and regulations regarding raffles. For more information, visit:

- http://www.mass.gov/ago/government-resources/ags-regulations/940-cmr-1200.html 2/6/2012
- http://www.malegislature.gov/Laws/GeneralLaws/PartIV/TitleI/Chapter271/Section7A/Print 2/6/2012

Field Trip Planning

Form H – *Field Trip Request Form*

Purpose: to request approval for a field trip & use as backup when submitting Form B

- Requests must be approved before any funds are collected for a field trip
- Submit to Deputy Superintendent's Office at least 2 weeks prior to the field trip
- Make a copy of approved Form H to submit with Form B (Withdrawal Slip) to pay the field trip vendor

Temporary Food Events

**** First: discuss with both Director of Nursing & Director of Food Services well in advance of scheduling the food event ****

Form I.1 – *Coordinator's Checklist for Temporary Food Events*

- Submit to the Board of Health 30 days prior to scheduled event

Form I.2 – *Application for Temporary Food Establishment Permit*

- Submit to the Board of Health with payment for applicable fees ($75 for first day and $25 for each additional day)
- Must be received by the Board of Health no later than 2 weeks prior to scheduled event

Form 1.3 – *Guidelines for Temporary Food Events*

- Refer to for guidelines on Vendors and Coordinator's Planning
- Signs must be posted at the event indicating that "home-cooked foods are not inspected"
- Safe-Serve allergy trained staff must be on site during the event
- Hand sanitizer must be made available on the food table(s) during the event

FORM J – Trial Balance Sheet (TBS)

Think of the TBS as a check register; you'll record what goes in (deposits/interest) and what comes out (withdrawals) of your account on a monthly basis.

STEP 1: Use Form J as an Excel spreadsheet NOT a printout

- Maintain a separate spreadsheet for each Fiscal Year; DO NOT add tabs / edit spreadsheet format
  Example: FY21 consists of 7/1/2020 – 6/30/2021, so the spreadsheet for FY21 should only include the monthly tabs for this time frame.
- As you make withdrawals and debits, record them under the appropriate monthly tab
  - ***Withdrawal descriptions*** must include the vendor name, what was purchased, and how it benefited students
  - ***Deposit descriptions*** must indicate where the money came from (i.e. name the fundraiser)
  - When the bank statement comes in, input the Interest under the Deposit column

STEP 2: Reconcile the TBS against the bank statement

- Treasurer's Office will send you a bank statement copy monthly. Match the TBS to the bank statement exactly; Use the dates listed on the bank statement because that is when the transaction cleared.
- Reconciling can be confusing:
  - The bank does not list transactions separately; they group them together under one total amount if they were cleared within the same week.
    Example: A debit for $100 and another debit for $50 that cleared on the same day will show as a total of $150. Refer to backup paperwork to decipher what transactions add up.
  - Some debit transactions may not have cleared yet
    Example: You submitted a Withdrawal Slip on 7/15, but it did not show on the July bank statement. This can mean the check was not cashed in time of the statement, or it was never received by the vendor, or the request was never received by the Treasurer's Office. Any withdrawals on your TBS that did not clear on the bank statement should be carried over (cut and paste) to the following tab in order to be reconciled against the next bank statement. If a check has not cleared within two months, follow-up with Finance & Operations.

STEP 3: Once reconciled, print out the TBS, attach corresponding backup, and file in your SAA folder indefinitely

- Each month, you should have a printed packet stapled together:
  1) *Trial Balance Sheet*
  2) *Bank statement*
  3) *Backup paperwork (**Form B**/Invoices/Checks with **Form H** when appropriate; **Form D**/Deposit Receipts with **Form A** when appropriate)*

STEP 4: Email Form J spreadsheet to Finance & Operations when asked

- The SAA is audited annually. Each June, Finance & Operations will ask you to email your completed Form J Excel spreadsheet (NOT a PDF) for the given Fiscal Year.
- DO NOT submit any backup paperwork, unless otherwise requested.