

File: D9

### **ELEMENTARY SCHOOL ACCOUNTS POLICY**

No elementary school will maintain an account in the school's name unless it is specifically approved by the School Committee for a particular purpose.

Any funds presently held will be turned over to a Teachers' group, PTO group, or an escrow account, as appropriate.

Any elementary school account which is specifically approved by the School Committee is to be reported on to the Director of Budget and Human Resources with adequate and proper documentation, on a monthly basis, and will carry two signatories.

No cash will be maintained at any elementary school for any purpose whatsoever.

It is recommended that the city-wide PTO suggest to their PTO groups that they request an annual audit of all PTO funds, and be properly registered with the Internal Revenue Service as non-profit agencies.

Any fundraisers by elementary schools will be conducted under the sponsorship of the PTO or Teachers' group. No funds will be collected or disbursed by the elementary school principal and/or school unless specifically authorized by the School Committee.

1st reading: Reg SC Mtg 5/19/2010

2nd reading: Reg SC Mtg 6/2/2010

*\*Please refer to PTO/PTA Procedure (File: D9.1) located in the Chicopee Public Schools Procedures Manual.*