

# REGIONAL SCHOOL DISTRICT NO. 4

CHESTER • DEEP RIVER • ESSEX

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## AGENDA & NOTICE FOR

### JOINT BOARD OF EDUCATION FINANCE COMMITTEE MEETING

**To:** Members of the Region 4, Chester, Deep River, and Essex BOE Finance Committee

**Subject:** January 29, 2019 Joint BOE Curriculum Finance Meeting

**Time and Place:** 6:30 PM at Central Office Conference Room

**If you are unable to attend, please email [kallen@reg4.k12.ct.us](mailto:kallen@reg4.k12.ct.us)**

#### Mission Statement

We, the communities of Chester, Deep River, Essex and Region 4 engage all students in a rigorous and collaborative educational program. We prepare our learners to be respectful citizens who are empowered to contribute in a globalized society.

## AGENDA

- I. Review Status of 17/18 Audits
- II. Health Reserve
- III. Policy 3440 Review – Policy and Regulation (Inventories)
- IV. Policy 3432 Review (Budget & Expense Report)
- V. Policy 3434 Review (Audits)
- VI. Policy 3453 Review (School Activity Funds)
- VII. Future Agenda Items

cc: BOE Chairs, Leigh Rankin, Town Clerks - Chester, Deep River, and Essex

## **Business**

### **Inventories**

#### **Equipment**

An inventory of equipment shall be maintained in a manner authorized by the State Board of Education. All items whose current value exceeds \$200 shall be included in the inventory, with the exception of equipment permanently fixed in a building such as heaters or lockers. The equipment inventory shall serve both the functions of control and conservation. The inventory shall include at least the description, name, date of acquisition, identification numbers, original cost, and location of use of all items. A record of the date and mode of disposal of all equipment removed from the inventory shall also be kept.

#### **Instructional Equipment**

An annual inventory of instructional equipment for each classroom (i.e., globes, maps, stands, small shop tools, etc.) shall be maintained.

The inventory system shall be under the supervision of the Superintendent or designee.

Policy adopted: April 30, 1997  
Policy Reviewed: January 29, 2019

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## **Business**

### **Inventories**

An equipment inventory shall be maintained on all capital outlay items. The inventory shall serve both the functions of control and conservation.

Responsibility for inventories shall lie with the building administrator or his/her designee.

### **Lost Equipment**

1. A memo must be filed immediately with the building administrator for any items that are stolen, damaged, broken, or missing. Items should be reported by name, district inventory number, and manufacturer's serial number if possible. If a law enforcement officer has been called, his/her name, badge number, and report number must be recorded on this memo.
2. If the items are later recovered, a corrected memo is to be sent to the business administrator.
3. In all cases, it should be noted clearly of what inventory changes should be made.

Regulation approved: April 30, 1997  
Regulation reviewed: January 29, 2019

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**Business****Budget & Expense Report/Annual Financial Statement**

The Superintendent of Schools shall submit to the Board of Education a monthly report of disbursements and budget balances at the regular meeting each month, and shall submit an annual report covering the preceding school year.

Legal Reference: Connecticut General Statutes

10-222 Appropriations and budget.

Policy adopted: April 30, 1997  
Policy Reviewed: January 29, 2019

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## Business

### Periodic Audit

An audit of all accounts of the school district shall be provided for the Regional Supervision District Board of Education and the Regional School District No. 4 Board of Education or, in the case of the local district by the municipality in conjunction with the audit of the municipality's accounts and shall be made annually by an independent public accountant selected by the Board of Education on recommendation of the Superintendent and approved by the secretary of the Office of Policy and Management.

The audit shall include all funds of the district, including the student body and cafeteria funds and accounts, and any other funds under the control or jurisdiction of the Board of Education, or pursuant to a joint powers agreement. The audit shall identify all expenditures by source of funds, and shall contain (1) a statement that the audit was conducted pursuant to standards and procedures approved by the State of Connecticut and (2) a summary of audit exceptions and management recommendations.

The annual audit shall be placed on the agenda of the Board of Education at a regularly scheduled public meeting and shall be reviewed by the Board of Education.

Legal Reference: Connecticut General Statutes

7-392 Making of Audits.

7-393 Working papers of accountant; preservation for inspection.

10-260a Auditing of state grants for public education.

Policy adopted: April 30, 1997  
Policy reviewed: January 29, 2019

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## Business

### School Activity Funds

#### Checking Accounts/Authorized Signatures

Checks shall be drawn on approved vouchers only. The voucher shall be signed by the sponsor of the activity and the ~~activity fund bookkeeper~~ building principal. Checks shall be drawn on approved vouchers and signed by the Principal as custodian of the funds, or by authorized designee. One signature is sufficient. No person shall sign checks whose signature is not on file at the bank. No person shall sign checks if he or she is also a signatory on the voucher being exercised.

All monies collected shall be receipted and accounted for and directed without delay.

*Sub-accounts set up within the school activity account for collection and retention of funds for post-graduation activities of alumni groups shall be subject to the following regulations:*

- 1. Each sub-account shall have a designated Treasurer who is a member of the alumni group.*
- 2. It is the responsibility of the Treasurer to supply annually the school principal with his or her up-to-date name, address and telephone number.*
- 3. If no communication from an account Treasurer has been received for three years, the school Principal shall make a good faith effort to get in contact with the Treasurer.*
- 4. If the school principal is unsuccessful in contacting the Treasurer, he or she shall so report to the Board of Education*
- 5. The Board of Education may then declare the sub-account closed and act upon any recommendations for the use of the funds made by the Superintendent.*

In no case shall monies be left overnight in schools except in safes, and even then no more than \$100 should be so kept. All activity funds sponsors shall provide for making bank deposits after regular banking hours in order to avoid leaving money in school overnight.

(cf. 1324 - Soliciting Funds from and by Students)

Policy adopted: January 16, 2003  
Policy Revised: January 29, 2019

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