

File: DIB

REVOLVING FUNDS

All gate receipts from athletic contests conducted by teams composed of Hingham school students shall be paid into a revolving fund in the custody of the Town Treasurer, which fund shall be applied under the direction of the School Committee to defray the cost of the school athletic program and to no other purpose.

All monies received in connection with other programs and uses of school property for which revolving funds have been established shall be deposited promptly with the Town Treasurer and held as separate accounts. Such funds may be expended under the direction of the Committee only for the purpose of the program or programs from which such receipts were derived or, in the case of the use of a school property account, for expenses incurred in making school property available for such use.

LEGAL REFS.: M.G.L. 71:47

M.G.L. 71:71E (Article 20 of 1979 Town Meeting)

This policy was updated and approved by the Hingham School Committee on 4/25/22