

Greater New Bedford Regional Vocational Technical High School District



Revolving Fund Procedures

February 2026

A revolving fund separately accounts for specific revenues and earmarks them for expenditure by a board or officer without appropriation for particular purposes to support the activity, program or service that generated the revenues. Typically, revolving funds are authorized by state law for programs or services with expenses that (1) fluctuate with demand and (2) can be matched with the fees, charges or other revenues collected during the year. Local acceptance, if required by statute, is by vote of the municipality's legislative body, subject to charter. G.L. c. 4, § 4. [Revolving Funds for School Departments](#)

The board or officer with authority to spend from a revolving fund can only incur liabilities and spend from the available, unspent and unencumbered balance of actual collections. For clarification purposes Student Activity funds and Scholarship funds are not revolving funds. Those are Fiduciary Trust Funds that are guided by criteria established when originally established. Student Activity funds are governed by the respective School Principal and the District Treasurer and Scholarships are governed by an established Scholarship Committee and will operate under the Student Activity Policy and Procedures.

Fund/Account Establishment

Revolving funds/accounts (Appendix A) will be self-supporting and not financially dependent on any other district funding. The School Committee will vote on the creation/dissolution of all funds prior to transactions.

The fund monies will be deposited into the District checking account at the financial institution of the district. All funds will be deposited into that account. All payments will be made through the warrant process.

All Department Administrators of said revolving fund accounts will be given access in the financial software for reconciliation of all transactions for their activity, deposits and disbursements.

Money collection and Deposits

Any and all money collection done by Revolving Funds will follow the money collection policy of the GNBVRTHS district (Appendix C, District Policy File DF).

All revenue collection should be accounted for with a receipt copy of the transaction payment. A copy of the receipt needs to be provided with the deposit slip to the Business Office. Pre-number receipts books can be used or a printed invoice with the acknowledgement of payment with documented information.

Any revolving fund receiving monies from any source should turn over such money to the department administrator within twenty-four (24) hours for subsequent deposit to the account.

If money is received outside of the school day hours (7:30am - 3:00pm), it shall be turned in on the first business day to the department's administration office. No faculty/staff and/or student shall take money home at any time; money received outside of the school day hours shall be safeguarded by other means, ex: Administrator office or safe.

The administrative office of the revolving fund is to verify the deposit and sign the deposit slip prior to bringing it to the Business Office. The department administrator or designee should deliver the monies to the Business Office for deposit into the revolving fund account no later than twenty-four (24) hours of receipt.

All money turned over to the Business Office for a revolving fund shall be accompanied by a school deposit slip (see Appendix B) stating the source of the monies, the amount of money being deposited, copies of receipts/invoices, and signed by the person turning over the money to the department administration office. The administrative office will also sign the deposit form acknowledging the deposit transaction.

The administrative office should make a duplicate of the school deposit slip prior to submission to the Business Office.

Purchases and Disbursements

Any and all purchases made by Revolving Funds will follow the purchasing policy of the GNBRVTHS district (Appendix C) and District Purchasing Procurement Procedures (Appendix D). Any purchase will require a district purchase order. The purchase order will need to be signed by the requestor and the Department Administrator along with the Business Administrator prior to ordering. No orders are to be processed until the Purchase Order has been approved by the Business Office and returned to the Administrative department once entered into the financial software.

Once the items have been received, an invoice will need to be approved and signed by the Department Administrator. The invoice will then be submitted to the Business Office for payment distribution on the monthly warrant process. The payment process will be disbursed from the operating account and a system generated transfer will take place at the time of the warrant disbursement.

Appendix A

Listing of Revolving Accounts

Food Service (2101) - c. 548 OF THE ACTS OF 1948, AS AMENDED BY c. 650, § 1969

GNB Vocational Institute (2102) - G.L. c. 71, § 71E

Automotive Revolving (2103) - G.L. c. 74, § 14B

Carpentry Revolving (2104) - G.L. c. 74, § 14B

Facility Rental (2106) - G.L. c. 40, § 3 G.L. c. 71, § 16(r)

Lighthouse Café (2107) - G.L. c. 71, § 17A

Lost Library Books (2108) - G.L. c. 44, § 53 1/2

Summer School Program (2109) - G.L. c. 71, § 26C

Athletics Revolving (2110) - G.L. c. 71, § 47

Early Childhood Education (2111) - G.L. c. 74, § 14B

Cosmetology Salon (2112) - G.L. c. 74, § 14B

Student Supplies (2113) - G.L. c. 71, § 26C

Plumbing Revolving (2117) - G.L. c. 74, § 14B

Electrical Revolving (2118) - G.L. c. 74, § 14B

Student Assistance (2120) - G.L. c. 71, § 26C

Engineering Revolving (2121) - G.L. c. 74, § 14B

Steam Engineering Revolving (2123) - G.L. c. 74, § 14B

HVAC Revolving (2124) - G.L. c. 74, § 14B

The Den - School Store (2125) - G.L. c. 74, § 14B

Outside Construction Revolving (2126) - G.L. c. 74, § 14B

Collision Revolving Fund (2127) - G.L. c. 74, § 14B

Diesel Revolving Fund (2128) - G.L. c. 74, § 14B

Marine Technology Revolving Fund (2129) - G.L. c. 74, § 14B

Machine Technology Revolving Fund (2130) - G.L. c. 74, § 14B

Metal Fabrication Revolving Fund (2131) - G.L. c. 74, § 14B

After Dark (2132) - G.L. c. 71, § 26C

Appendix C
DISTRICT POLICIES

File: DF

REVENUES FROM NON-TAX SOURCES

Some receipts and expenditures are not included in the regular school district budget. However, all funds collected from whatever source are public monies and their receipt and expenditure are under the control of the policies of the School Committee.

Examples of internal funds from non-tax sources are ticket sales for school events, money collected by student drives, membership fees in classes and clubs, money collected for school trips, and donations and grants for student activities.

The District Treasurer will be responsible for the control of all internal funds and must follow the following procedures with respect to such funds:

1. Necessary bank accounts must be established in a bank designated as the official depository for this purpose.
2. Disbursement of internal funds will be by numbered check, with every check blank being accounted for.

The Superintendent-Director shall have all internal funds audited once each year. A report of this audit will be given to the School Committee.

File: DFC

RENTAL AND SERVICE CHARGES

Rental fees, and any fees collected for the use of school facilities, will be deposited in the operating fund of the District and may be used for general purposes unless the School Committee has designated a particular use of the revenue for a particular program.

File: DFD

GATE RECEIPTS AND ADMISSIONS

The School Committee directs that admissions receipts from school events be adequately controlled.

Generally, admission to those school events for which an admission is charged will be by tickets or special passes only. Adequate records will be maintained for accounting purposes.

File: DFF

INCOME FROM SCHOOL SALES AND SERVICES

The School Committee recognizes that the district generates income from the sale of goods and services to the public. These goods and services are provided by the district's students as an integral part of their career and technical education program. These activities are designed for educational purposes, not to make a profit or to compete with business in the community.

Income generated by school sales and services may be used to offset the cost of operating career and technical education programs. Such use must be consistent with Committee policy and the mission of the district.

File: DJ

PURCHASING

The School Committee declares its intention to purchase competitively without prejudice and to seek maximum educational value for every dollar expended. All purchases should be made in accordance with State laws, with the best interest of the school district in mind and with the opportunity for all qualified vendors to participate.

The Business Manager will serve as purchasing agent and will be responsible for overseeing the purchase of goods and services for the district. He/she will develop and administer the purchasing program for the district in keeping with legal requirements and with the adopted school budget. The acquisition of materials, equipment and services will be centralized in the Business Office.

All purchases for the district shall be made in accordance with state law and the district's purchasing guidelines.

School purchases will be made only on official purchase orders approved for issuance by the appropriate unit head and signed by the Business Manager, with such exceptions as may be made by the latter for emergency purchases.

LEGAL REFS.: M.G.L. 7:22A; 7:22B; 30B; 71:49A

File: DJA

PURCHASING AUTHORITY

The district's purchasing program shall serve the interests of the school district and its educational program by providing the necessary supplies, equipment and services.

The Business Manager shall serve as purchasing agent/procurement officer for the district. He/she shall be responsible for developing and administering the purchasing program for the district. Purchasing procedures employed by the district shall comply with state law and School Committee policy.

Authority for the purchase of materials, equipment, supplies, and services is extended to the Business Manager through the detailed listing of such items compiled as part of the budget-making process.

The purchase of items and services on such lists requires no further Committee approval except when by law or Committee policy the purchases or services must be put to bid.

LEGAL REF.: M.G.L. 30B, Uniform Procurement Act

CROSS REF.: DJE, Bidding Procedures

File: DJB

PURCHASING PROCEDURES

Purchasing shall be done in accordance with state law and procedures established by the office of the Business Manager, who shall have full authority to question the quality, quantity and kind of materials requested and received by the District.

The Business Manager may purchase supplies, materials, equipment and services up to the amounts specified in state law, beyond which a competitive bidding process is required.

The Superintendent Director or Business Manager may authorize an expenditure which exceeds the budget classification allowance against which the expenditure is the proper charge only if an amount sufficient to cover the purchase is available in the budget for transfer by the School Committee.

No district funds shall be expended for the purchase of alcoholic beverages.

The Committee shall not recognize obligations incurred contrary to Committee policy and administrative regulations.

LEGAL REFS.: M.G.L. 30B; 687

CROSS REF.: DJE, Bidding Procedures

[MA OIG Procurement Charts](#)

File: DK

PAYMENT PROCEDURES

All claims for payment from the School District's funds will be processed in accordance with regulations developed by the Superintendent-Director and Business Manager. Payment will be authorized against invoices properly supported by approved purchase orders, with properly submitted vouchers, or in accordance with salaries and salary schedules approved by the School Committee.

As an operating procedure, the Committee will receive monthly lists of bills for payment from school district funds. The lists will be certified as correct and approved for payment by the School Committee. Actual invoices, statements, and vouchers will be available for inspection by the School Committee.

The Superintendent-Director will be responsible for assuring that budget allocations are observed and that total expenditures do not exceed the amount allocated in the budget for all items.

LEGAL REFS.: M.G.L. 41:41; 41:52; 41:56