



THE PUBLIC SCHOOLS OF BROOKLINE
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Request for Revolving Fund
March 28, 2018

The School Department requires specific authorization for new revolving funds.

School Committee Action Requested: The School Department would like to request that the School Committee authorize the Town Accountant to set up a Revolving Fund, with an organization code for each building, for the following:

- Lost Books Revolving Fund
 - MGL Ch. 44 Sec. 53 authorizes School Committee to create a revolving fund for the collection of fees for lost books and computers. Currently, the fees are held in a student activities account at the high school and is disparate places for the K-8 schools. This fund will allow for uniform fee collection and a simplified process for accessing those funds to replace the lost books and computers.
 - Current BHS Student Activity Account Lost Book Subaccount Balance:
 - Library \$4,475

Motion: Approve account creation for "Lost Books Revolving Fund" per the attached documentation and authorize the transfer of the above amount from the BHS Student Activity Lost Book Subaccount into the revolving fund.

Lost Books

Fund Number: {Org Number}

Director/Program Coordinator: Scott Moore, Director of Education Technology and Libraries

MGL Authorization: Ch. 44 § 53

Year Established: 2019

Program Description: The fund receives all fees assessed to students for lost library books. There is an individual organization code within the fund for each individual school. Revenues collected are used by fund administrators to purchase replacement books and other library equipment lost or rendered inoperable by students.

Program Time Table: Year-round

Fee Structure: Cost to replace book. If the book is no longer in print, the fee will be set to the last known price and funds will be used to purchase updated replacement.

Fund Restrictions

Budget History:

	Projected FY20 {Org # TBD}
Revenue	
Fees	\$-
Prior Year Balance	
Transfers/Adjustments	\$4,473
Total Projected Revenue	\$4,473
Expenses	
Salary & Wages	-
Stipends	-
Operating Expenses	
Textbooks	\$4,473
Total Operating Expenses	\$4,473
Projected Final Balance	\$0

Recent Developments: Creating the fund and bringing lost book expenses onto the town books.

Current Challenges: Changing practice within the libraries to deposit and expend from this new fund.

Significant Proposed Changes for the Upcoming Fiscal Year and Budget Impact: Creating the fund.

On the Horizon: Increased usage leading to better accounting and faster replacement.