

FINANCIAL MANAGEMENT

Associated Student Body (ASB) Program Fund

The following guidelines shall be in effect in the operation of the respective associated student bodies:

- A. The principal shall appoint the primary advisor to the associated student body. He or she shall be responsible for designating advisors to the various student subgroup organizations affiliated with the associated student body. For schools with no grade higher than grade six, the board may delegate the authority to a staff member to act as the associated student body.
- B. The principal shall be responsible for supervising the accounting functions to be performed at the building level. The building-level accounting procedures shall be consistent with the accounting functions performed at the district office level.
- C. At the beginning of each year, the associated student body shall submit a report which describes in summary those activities which constitute associated student body programs.
- D. The associated student body, for schools including grades six and above, shall participate in the determination of the purposes for which associated student body financial resources shall be budgeted and disbursed. Such purposes shall be reflected in the associated student body budget which is submitted to the board of directors for its approval.
- E. The associated student body shall approve all expenditures before money shall be disbursed from the fund.
- F. For schools with students in grade six or above, evidence of student approval must appear on all vouchers supporting a disbursement of associated student body money. This includes purchase orders and imprest fund check requests.
- G. Associated student body funds may be used for any purpose approved by the governing body of the organization and subject to the provisions incorporated into the student body constitution and bylaws. Associated student body money to be used for scholarships, charitable contributions, and student exchange programs is limited to funds denoted for that specific purpose and that have been so identified at the time of their collection. Such funds must be contributed on a voluntary basis.
- H. Other fund-raising activities not associated with an associated student body-sponsored organization are not permitted by law to be done under the direction or supervision of staff nor with the use of district equipment, supplies, facilities or other district resources unless the district is fully reimbursed for all such costs. The principal shall have the authority to arrange for non-associated student body funds to be held in trust in separate accounts in the fund so long as students are informed in advance that a charge shall be made to cover the full cost of the service.

- I. Associated student body moneys must be on deposit with the county treasurer with the exception of an imprest banking account and petty cash. Such funds shall be administered in the manner required by the regulations of the state board of education.
- J. Associated student body imprest checking accounts are maintained in order to facilitate the payment of obligations which require immediate payment.
- K. Each school's associated student body imprest checking account shall be initiated by deposit of, and be replenished by, a warrant drawn on the associated student body fund.
- L. Disbursement from each school's associated student body imprest checking account shall be by check. Such payments shall bear evidence of school approval.
- M. Each school's associated student body petty cash fund shall be initiated by warrant or check and paid-out receipts shall constitute invoices for the purpose of vouchering.