

BUSINESS AND NON-INSTRUCTIONAL OPERATIONSManagement of Student Body Organization Funds

Student Body Organization funds may be expended only for purposes which will benefit the student body of the school. All rules, regulations and procedures for the conduct, operation and maintenance of extracurricular accounts, and for the safeguarding, accounting and auditing of all monies received and derived therefrom are to contribute to that objective. The school principal is delegated to sign as the board's official representative to release all student body funds.

The Finance and Budget Manager is directed to prepare Administrative Regulations to help safeguard the finances of all Student Body Organizations. The School Site Principal shall be responsible for the faithful execution of all regulations. The following practices are considered by the Board to be critical to prudent management:

1. The use of Student Body Organization funds is limited. In general, funds may not be spent for nonstudents, even if the non-students participated in the fund raising activities. This policy specifically prohibits any student body money from being used for class reunions for any class which has graduated. The only case where student body funds may be used for non-students is for student body fund scholarships which are awarded to graduates of the school awarding such scholarships. This policy also excludes a student body organization from transferring any student body funds to a bank account outside the control of the district.
2. Revenue collection procedures must mandate that receipts are given to any person paying money for any Student Body purpose. Triplicate receipts must be utilized and one copy retained in the receipt book for audit.
3. Separation of duties in handling money is MANDATORY. Principals must ensure that money is collected by a different person or persons than the individual who will actually be preparing the deposit of the money into the bank. Money may be collected by the Club Sponsors or by designated students of the Organization. Money must be counted prior to submission to the person preparing the deposit and must be recounted and a receipt issued to the original collector by the person who will be making the deposit.

*Legal Reference:**Education Code**35330 Excursions and Field Trips**41020 Audit of all school funds (including student body funds)**48931 Authorization and sale of Food by Student organizations**48933 Deposit or investment of student funds**48936 Additional use of student funds**48937 Supervision and audit of student funds**ADMINISTRATIVE CODE**15500 Definitions - Food and Beverage Sales**CDE FISCAL MANAGEMENT ADVISORY**87-03 Fees, Deposits, and Other Charges*

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