

Business and Non-Instructional Operations

Student Activity Funds

Student organizations may raise and spend money to promote the general welfare, morale and educational experiences of the students. Student funds shall finance worthwhile activities which go beyond those provided by the District. Minutes shall be kept of student organization meetings and shall properly reflect all financial activities. (cf. 1321 - Solicitation of Funds from and by Students) (cf. 3554 - Other Food Sales)

Student funds shall be managed in accordance with sound business procedures designed to encourage the largest possible educational return to the students without sacrificing the safety of funds or exposing students to undue responsibility or unnecessary routine.

With Board approval, student funds shall be held or invested in one of the following ways:

1. Deposited or invested in a federally insured bank or savings and loan; or in a state or federally insured credit union. (E.C. 48933)
2. Invested in U.S. savings bonds or obligations. (E.C. 48933)
3. Loaned to other District student organizations or invested in District property improvements pursuant to E.C. 48936.

Student funds shall be disbursed according to procedures established by the student organization. All disbursements must be approved by a Board-designated official, the certificated employee who is the student organization advisor and a student organization representative. (E.C. 48933)

The principal or designee shall be responsible for the proper conduct of all student organization financial activities. The Superintendent or designee shall periodically review the organizations' general financial structures and accounting procedures.

The Board shall provide an annual audit of student accounts by a certified public accountant or licensed public accountant. Auditing cost shall be paid from District funds. (E.C. 41020) (cf. 3400 - Management of District Assets/Accounts)

Legal Reference:

EDUCATION CODE

- 41020 Requirement for annual audit
48930-48938 Student body organization

ORANGE UNIFIED SCHOOL DISTRICT
Orange, California

Adopted: (10-93) 2-06