

Accounting and Financial Reporting

Expenditures from and Control of Student Body Funds

1. All student body fund expenditures must be approved by the building principal and at least one additional staff member in charge of the student activities program.
2. All expenditures from the general account of student body funds must also be approved by the school-recognized student government organization, if any. If no such organization exists, then an alternative group of non-employees of the district must be substituted. These expenditures must directly benefit the student body.
3. All expenditures of student body funds on behalf of the specific school-recognized student group must be approved by the members of that organization and their staff advisor.
4. Student body funds shall be administered within each local school. The building principal and the person in charge of the student activities program shall be responsible for administration of the building student body funds.
5. Student organization treasurers are encouraged to be involved in the administration of student body fund accounts.
6. All student body fund monies shall be receipted and deposited according to district policy and generally accepted accounting principles and procedures.
7. Student body funds shall be audited annually by an independent auditor.
8. Student body funds may be used as a temporary repository for other funds such as Weekly Reader, towel fees, and similar funds.