

**STUDENT ACTIVITY FUNDS**

Note: Education Code 48930 authorizes the Governing Board to establish regulations that govern the operation and management of student organizations. Education Code 48937 requires the Board to provide for the supervision of all funds raised by any student body organization or student organization using the name of the school.

Student organizations may raise and spend money in order 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 students- without sacrificing the safety of funds or exposing students to undue responsibility or unnecessary routine.

With Governing 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. (Education Code 48933)
2. Invested in U.S. savings bonds or obligations. (Education Code 48933)
3. Loaned to other District student organizations or invested in District property improvements pursuant to Education Code 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. (Education Code 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.

**STUDENT ACTIVITY FUNDS** (continued)

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. (Education Code 41020)

*(cf. 3400 - Management of Districts Assets/Accounts)*

Note: For additional information, you may want to refer to ACCOUNTING PROCEDURES FOR STUDENT ORGANIZATIONS. This manual published in 1988, is available from the SDE.

*Legal Reference:*

EDUCATION CODE

*41020 Requirement for annual audit*

*48930-48938 Student body organization*

Policy  
adopted: April 18, 1990

**MURRIETA VALLEY USD**  
Murrieta, California