

FINANCIAL MANAGEMENT

THE ASSOCIATED STUDENT BODY 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 ASB. He/she shall be responsible for designating advisors to the various student subgroup organizations affiliated with the ASB. 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 ASB shall submit a report, which describes in summary those activities, which constitute ASB programs.
- D. The ASB shall participate in the determination of the purposes for which ASB financial resources shall be budgeted and disbursed. Such purposes shall be reflected in the ASB budget, which is submitted to the board of directors for its approval.
- E. The ASB shall approve all expenditures before money shall be disbursed from the fund.
- F. ASB 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. ASB 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.
- G. Other fund-raising activities not associated with an ASB-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-ASB 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.
- H. For schools with students in grade seven or above, evidence of student approval must appear on all vouchers supporting a disbursement of ASB money. This includes purchase orders and imprest fund check requests.
- I. ASB 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.