



## **AP 5420 Student Government Finance**

Student Government funds are maintained in accordance with the following procedures:

- Student Government fund books, financial records and procedures are subject to annual audit.
- Reports of the annual audit of Student Government funds are submitted to the Governing Board.
- Audit information, except that containing personnel or other confidential information, shall be released to the Student Government by the Accounting Services Office.
- Student Government funds shall be deposited with, and disbursed by, the District's Accounting Services Office.
- The funds shall be deposited, loaned, or invested in:
  - Deposits in trust accounts of the centralized State Treasury system pursuant to Sections 15305 to 16305.7, inclusive of the Government Code, or in a bank or banks that show accounts are insured by the Federal Deposit Insurance Corporation.
  - Investment certificates or withdrawable shares in state-chartered savings and loan associations and saving accounts of federal savings and loan associations, if the associations are doing business in this state and have their accounts insured by the Federal Saving and Loan Insurance Corporation, and if any money so invested or deposited is invested or deposited in certificates, shares, or accounts fully covered by the insurance.
  - Investment of money in permanent improvements to any community college District property including, but not limited to, buildings, automobile parking facilities, gymnasiums, swimming pools, stadia and playing fields, where those facilities, or portions thereof, are used for conducting student extracurricular activities or student spectator sports, or when those improvements are for the benefit of the student body.

All funds shall be expended subject to such procedures as may be established by the Student Government subject to the approval of each of the following three persons (approval shall be obtained each time before any funds may be expended):



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- the Superintendent/President or designee,
- the Dean of Student Life, and
- a representative of the student body organization.

References: Education Code Section 76063-76065

Approved: 3/6/12  
(Replaces former Administrative Procedure 5.4.3)

Revised: 10/19/21