[RULE 5340

STUDENTS: Activities

Management of Funds

All financial management of student body funds shall be the responsibility of the school principal. Records shall be maintained for five years or until audited, whichever is longer, and available for periodic inspection by the school authorities and auditors.

All student body organizations shall maintain simplified accounts under a uniform system whereby the maximum participation of students is assured under the supervision of faculty advisors.

The <u>Accounting Manual for School Activity Funds</u> shall guide the management of these funds.

Rule Superintendent of Schools

Approved: 11/21/68 Revised: 05/23/06