

LOS ANGELES COMMUNITY COLLEGES
OFFICE OF THE CHANCELLOR
ADMINISTRATIVE REGULATIONS

INDEX NUMBER AO-14

REFERENCE: Board Rules, Chap. XIII Article 13107.10-12	TOPIC: Funds
ISSUE DATE:	INITIATED BY: Business Services
CHANGES:	DATE OF CHANGES:

1. All money collected by or on behalf of a Student Body auxiliary organization shall be deposited in trust by the college fiscal administrator of the colleges. All such money shall be accounted for properly and, subject to the approval of the college president or designee and the appropriate officer of said organization, be deposited or invested in any one or more of the ways specified in Sections 76063 and 76064 of the Education Code.

The college fiscal administrator of the college shall be custodian of all unexpended funds and money collected by or on behalf of a student body auxiliary organization and shall provide the necessary accounting records and controls for such funds. These funds may be expended by the custodian only upon the submission of an appropriate claim scheduled by officers of said organization.

2. Trust funds shall be used specifically for the purpose designated in the instrument creating the trust.
3. Funds of an auxiliary organization shall be used for purposes consistent with District and college policy where applicable, and shall not be used:
 - a. To support or oppose any candidate for public office, whether partisan or not, or to support or oppose any issue before the voters of this state or any subdivision thereof or any city, municipality, or local governmental entity of any kind.
 - b. To make personal loans for non-educationally related purposes, except that such loans be made when specifically authorized by a trust instrument under which the funds were received.