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

- Associated Student Organization fund books, financial records, and procedures are subject to annual audit.
- Reports of the annual audit of Associated Student funds are submitted to the Office of Finance and Administrative Services.
- Audit information, except that containing personnel or other confidential information, shall be released to the Associated Students by the Office of Finance and Administrative Services.
- Associated Student funds shall be deposited with and disbursed by the District’s Office of Finance and Administrative Services.
- The funds shall be deposited, loaned or invested as follows:
  - Deposited in trust accounts of the centralized State Treasury System pursuant to Sections 16305 to 16305.7, inclusive, of the Government Code or in a bank or banks whose accounts are insured by the Federal Deposit Insurance Corporation.
  - Purchase of any of the securities authorized for investment by Government Code Section 16430 or investment by the Treasurer in those securities.
  - Investment of money in permanent improvements to any community college District property including, but not limited to, buildings, automobile parking facilities, gymnasiums, swimming pools, stadium 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 Associated Students subject to the approval of each of the following three persons. Approval shall be obtained each time before any funds may be expended:

- the Superintendent/President or designee;
- the officer or employee of the District who is the designated advisor of the particular student body organization; and
- a representative of the student body organization.