Associated Students' Finances

Date Adopted: 1/13/2004
Date Revised: 5/30/2014
Date Reviewed: 5/30/2014
References: Education Code Sections 76063-76065

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 Students’ funds are submitted to the District’s Business Office.
- Audit information, except that containing personnel or other confidential information, shall be released to the Associated Students by the District Business Office.
- Associated Student funds shall be deposited with and disbursed by the District’s Business Office.
- The Dean of Student Services and/or the ASSC Advisor shall reserve the right to limit expenditures.
- The Dean of Student Services, the ASSC Advisor and/or the Business Office shall reserve the right to overrule a Student Senate vote for an increase in stipends.

A proposed budget for approval by the Board of Trustees is submitted annually, setting forth the proposed activities and expenditures of the Association for the next school year. Budget form should be in college format for audit purposes. Failure to submit the aforementioned information within the prescribed time may result in the loss of any District funds, services, or facilities provided for the Association’s activities for the next school year. Subsequent adjustments in the budget, once adopted, may be made with the approval of the administration.

The Association may contract with, or purchase from, any business or individual seller, any product or service with prior approval of the college administration. Such approval will be given on a purchase requisition form approved by a designated officer of the
Association, a representative of the Office of the Assistant Superintendent for Business, and the Administrative Advisors.

The Association shall contract with the District annually for such financial subsidy from Bookstore operations as is permissible under Education Code Section 81676 at the discretion of the Board of Trustees.

The funds shall be deposited, loaned or invested in Deposits 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.

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 District 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.

See Board Policy 5420.