



3322 - Associated Student Fund

Policy

The Board of Trustees authorizes the establishment and maintenance of student organization accounts at each College. The Presidents shall be responsible for the proper administration of the financial activities of each student organization account. All monies collected shall be deposited in the student organization account at a local bank, approved by the Board of Trustees. All payments made from the student organization account shall have the approval of the administrator responsible for the student organization account.

The annual District audit shall include an audit of student organization funds. Payment for the audit shall be made from District funds. The complete financial records and meeting minutes shall be placed on file, available for audit, in the appropriate campus office at the end of each school year.

Adopted June 28, 2004

Procedure

- I. The College President shall be responsible for the proper administration of the financial activities of each student organization account. All transactions will be processed through the student activities and campus business office.
 - A. Organizations must request expenditure of funds by submitting a completed Purchase Order Request, copy of minutes authorizing the expenditure, and any other supporting documents such as contracts, receipts, or invoices to the Student Activities Office.
 - B. A requisition will be typed and signed by the Director of Student Activities and the student body or club organization president.
 - C. The requisition and supporting documents will be forwarded to the College Business Office.
 - D. The Business Office prepares checks for district signature.
 - E. Depending on the method indicated on the purchase order, checks will be distributed by mail or pick up
 - F. If the purchase order is for a cash advance to the club advisor, it is the responsibility of the advisor to provide receipts and any monies left over from the initial check to the College Business Office. This should be completed no later than three business days after the purchase.
 - G. Deposits
 1. Money should be counted and deposited within 24 hours of an event. There are night deposit boxes available. Arrangements should be made in advance with security to gain entrance into locked buildings, which house night deposit boxes. Security should be notified when you are depositing large volumes of cash.
 2. College Business Office will verify money and receipt deposit at their convenience.
 3. A receipt of deposit will be returned to the club or organization via club mailbox for the treasurer's file.

4. No monies shall be deposited in banks outside of the campus.
5. Monies should not be taken home after an event.

H. Club Financial Policies

1. The club advisor must give signed approval to any expenditure of club funds.
2. Each club should keep a complete record of its financial transactions. This should be checked against the monthly financial statements issued by the College Business Office. A record of club financial statements will also be maintained in the Student Activities Office.
3. Failure to follow procedures may result in immediate freezing of funds.
4. If a club fails to charter for two consecutive semesters, any remaining club funds will be transferred into the Associated Students Club Development Fund.

Procedure Last Updated: 04/11/07