



Policy

5420 Associated Student Finance/Fund

This new policy is comprised of two former YCCD policies, 3322 and 5420, and is currently under revision.

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.

Associated Student funds shall be deposited with and disbursed by the Chancellor.

The funds shall be deposited, loaned or invested in one or more of the ways authorized by law.

All funds shall be expended according to procedures established by the Associated Students, subject to the approval of each of the following three persons, which shall be obtained each time before any funds may be expended:

- the Chancellor or designee;
- the employee who is the designated adviser of the particular student body organization; and
- a representative of the student body organization.

The funds of the Associated Students shall be subject to an annual audit.

References:

Education Code Sections [76063–76065](#)

Adopted: June 28, 2004

Administrative Procedure

5420 Associated Student Finance/Fund

- 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.

- 1 2. Each club should keep a complete record of its financial transactions. This should be
2 checked against the monthly financial statements issued by the College Business
3 Office. A record of club financial statements will also be maintained in the Student
4 Activities Office.
- 5
- 6 3. Failure to follow procedures may result in immediate freezing of funds.
- 7
- 8 4. If a club fails to charter for two consecutive semesters, any remaining club funds will
9 be transferred into the Associated Students Club Development Fund.
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11 I. Associated Student Body Scholarship Funds

12 The Board approves that each College of the District may issue up to two hundred
13 scholarships during each fiscal year, not to exceed \$750 per scholarship, per student, from
14 the Associated Student body (ASB) funds.

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16 There are two exceptions to this limitation:

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- 19 1. The scholarship funds are donated from an outside individual or organization.
20 These funds should be accounted for separately and used specifically for
21 scholarships. If the donor does not set criteria for the award for the scholarship,
22 the site administrator should work with an appropriate committee, including at
23 least one student representative, to determine the criteria for the scholarship. A
24 donor may not donate toward a specific student's scholarship. If a donor would
25 like to fund a specific student's higher education, the donor should transact
26 directly with the student, and donations are tax-deductible to the extent allowed
27 by law.
- 28
- 29 2. A student group works with a national nonprofit organization whose express
30 purpose is offering scholarships and other incentives that encourage students to
31 participate in higher education. In these limited cases, the nonprofit status of the
32 organization expressly allows participating students groups to raise money
33 toward scholarships, and is allowable.
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35 **Procedure Last Revised:** ~~April 11, 2007~~, February 8, 2012

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