

ADMINISTRATIVE REGULATION 5420

SOUTH ORANGE COUNTY
COMMUNITY COLLEGE DISTRICT

STUDENT SERVICES

ASSOCIATED STUDENTS' FINANCE

Associated Students' organizations' funds are maintained in accordance with the following procedures:

I. Definition of Associated Students' Organizations' Funds

- A. Associated Students' organizations' funds consist of monies that are raised at each campus in the name of the college or students at each campus and shall be used to benefit the student body.
- B. The Chancellor is charged with the responsibility of supervising and auditing all funds raised by the Associated Students' organizations when using the name of the college.

II. Policies Relating to Use of Associated Students' Organizations' Funds

- A. It is mandatory that purchases or expenses paid for by an Associated Students' organizations' fund be used for the general welfare of the students.
- B. Funds shall not be used for purchasing instructional supplies or for expenditures for capital outlay items that would normally be purchased by the college.
- C. Special funds may be accepted as earmarked funds for designated purposes, but expenditures must be limited to the amount earmarked. Under no conditions shall Associated Students' organizations' funds be expended for any other purpose.
- D. Expenditures of Associated Students' organizations' and clubs' funds shall be subject to the District's purchasing policy.
- E. It is recognized that Associated Students' activities should be as self-supporting as possible. Subsidies by the District should be made only to maintain a well-balanced program. The Chancellor is responsible for all funds raised by activities of the student body, in their origin and disbursement.

III. General Rules

A. Associated Students' Activities

Following are policies concerning the conduct of Associated Students' organizations' financial activities. Should a case arise that is not covered by this regulation, approval by the Chancellor is required.

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Revised:	05-15-89	Revised:	03-15-18
Technical	04-26-99	Revised:	10-14-21
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1. Faculty/Staff Advisors. Faculty/staff sponsorship of student clubs and co-curricular programs is necessary. However, the assignment of faculty members to manage Associated Students' activities in lieu of engaging in regular class work should be limited to activities that have clear educational value.
2. Policies, Regulations, and Procedures. The Chancellor or an appointed designee shall participate in the preparation, modification, and interpretation of policies, regulations, and procedures affecting Associated Students' finances.
3. Approved Associated Students' Activities. Subject to regulations regarding collection and expenditure of Associated Students' organizations' funds, Associated Students' activities may be operated. Before undertaking any activity, however, approval for these activities must be obtained from the college president or designee.
4. State Authorization. Associated Students' organizations' funds must be reviewed and audited by the District. Reports of the annual audit of Associated Students' organizations' funds are submitted to the District. Audit information, except that containing personnel or other confidential information, shall be released to the Associated Students' organizations by the District.
5. Local Authorization. To conform to the requirements of the aforementioned laws, the Chancellor has placed the responsibility for supervising Associated Students' organizations' funds upon the respective college president and/or designee.
6. Audit of Associated Students' Finances. The Vice Chancellor of Business Services, is authorized to order an audit of Associated Students' organizations' finances. Should it be found that any procedure or specific form that has been agreed upon has not been followed, orders or instructions may be issued to correct the conditions. Such an audit, in each instance, shall determine the following factors:
 - a. Proper Accounting. The funds of the Associated Students' organization have been properly accounted for, including verification insofar as it is practicable of cash receipts, disbursements, and balances.
 - b. Solvency. The Associated Students' organization is solvent or in a satisfactory financial condition, with special reference to cash on hand and unpaid obligations.
 - c. Efficiency. Efficient methods and procedures are used in accounting and controlling cash transactions. The Vice Chancellor of Business Services or designee shall present recommendations for any changes in methods and procedures as are judged necessary to produce the desired efficiency.

B. Regulations for Associated Students' Finances

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1. Supervision. The supervision of the fiscal administration of all Associated Students' organizations' activities is the responsibility of the respective college president and designee.
2. Accounts. There shall be one general bank account that is insured by the Federal Deposit Insurance Corporation for the Associated Students' organizations' funds. Separate accounting shall be kept by the District Fiscal Services office for the different activities of each college.
3. Payment of Bills. All Associated Students' organizations' bills will be paid by the District Fiscal Services office using appropriate check disbursement procedures.
4. Reimbursement for Expenditures. No sponsor shall pay any bill for the District. Exceptions shall be made when transportation, incidental, or other expenses are authorized by the college president or designee as necessary when groups travel outside of the District. In all such cases, however, an itemized statement of expenditures shall be required of the sponsor before being reimbursed by the District. Appropriate receipts shall accompany this itemized statement. Students shall not pay any bill for the District, without exception.
5. Savings Account. No savings account for investment shall be carried by any Associated Students' organization, club, or District employee without the approval of the Chancellor or designee.

C. Use of Associated Students' Funds

1. Authorization for Expenditures. All expenditures of Associated Students' organizations' monies shall conform to the provisions in the California Education Code and the *Associated Student Body Accounting Manual, Fraud Prevention Guide and Desk Reference* (ASB Manual) published by the Fiscal Crisis and Management Assistance Team.
2. Supplies and Equipment. Associated Students' organizations' funds shall be expended for supplies and equipment necessary for conducting authorized Associated Students' activities, and for such other purposes approved by the respective college president or designee.
3. Gifts. No Associated Students' organizations' funds shall be used to purchase gifts of any kind other than awards for recognition of services to the college.
4. Scholarships. Scholarships paid through Associated Students' organizations shall follow the guidelines recommended in the ASB Manual and will be distributed through the college foundation, and reported to financial aid.

D. Incurring Obligations

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As a general practice, contracts by Associated Students' organizations should not extend beyond the current school year, except athletic contracts and insurance, printing, and other service contracts where a financial savings to the District could result.

E. Trust Accounts

1. Definition. Trust accounts are defined as money collected or raised by the following bodies.
 - a. Limited Group. A limited group for the purpose and benefit of that group.
 - b. Associated Students. The entire student body of a college for a specific purpose and turned over to the Chancellor as trustee. These funds shall be represented at all times by cash in the bank.
2. Restrictions. Trust accounts shall not be overdrawn or loaned for any reason.

F. Associated Students' Fundraisers

1. Any enrolled student who desires to conduct any type of fundraising activity on campus involving college facilities, under the name of Irvine Valley College or Saddleback College, or any official department, program, team, group, or organization of the college, shall follow the procedures and guidelines for approval, cash collection, and fiscal accountability, as established pursuant to the ASB Manual, the District Fiscal Services Office, and Administrative Regulation 3050 – *Institutional Code of Ethics*.
2. All fundraising activities must have a clearly stated purpose that is directly related to the mission of the Associated Students of Irvine Valley College (ASIVC) or Associated Student Government (ASG) of Saddleback College.
3. All fundraising activities must submit a revenue projection form that serves as a sales plan and includes expected sales levels, sale prices per unit, expected cost, and net income, thus it assists with planning and budgeting.
4. Fundraising events should contribute to the educational experience and should not conflict with the college's educational program.
5. The Associated Students' organizations' advisor is required to submit advanced documentation and send the information to the college president or designee for approval.
6. Fundraising efforts proposed by the Associated Students' organization, student clubs, or other groups of students must receive prior approval by the respective Vice President for Student Services.

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7. All fundraisers must follow the established District Fiscal Services office's guidelines and procedures and comply with applicable State and Federal laws and regulations, as well as the ASB Manual.
8. All ASIVC and ASG sponsored fundraisers are required to receive Foundation approval at the respective college.

G. Associated Students' Purchases

1. Purchase Order. A properly authorized purchase order must be issued for the purchase of equipment or supplies, except for authorized purchases made with a college credit card. All purchases must be approved by the three designated individuals for each Associated Students' organization and according to the purchasing policy of the District.
2. Cash Discounts. The Associated Students' organization should take advantage of all cash discounts allowed for prompt payment.
3. Approval for Obligations. No individual shall financially obligate the Associated Students' organization of any college in any way without first having secured the proper authority to do so in writing. This authority will be established by action of the college Associated Students' organization along with administrative approval.

References:

Education Code Sections 76063-76065

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