LOS ANGELES COMMUNITY COLLEGES  
OFFICE OF THE CHANCELLOR  
ADMINISTRATIVE REGULATIONS  

INDEX NUMBER: S-2

REFERENCE:  TOPIC:  ASO Funds

ISSUE DATE:  June 3, 2010

INITIATED BY:  Educational Support Services Division

CHANGES:  Replaces Administrative Regulations E-24, E-25, E-26, E-27, E-28

DATES OF CHANGES:

1. GENERAL PRINCIPLES

   a. The Associated Student Organization Fund is established to promote the general welfare and morale of the students and shall be a common treasury and expended in such a way as to benefit the current and long-term interest of students.

   b. All public funds associated with the operation of the District, both appropriated and non-appropriated, are the direct responsibility and operate under the supervision of the Board of Trustees.

   c. Stewardship of the Fund rests with the elected representatives of the Associated Student Organization under the trusteeship of the President of the College.

   d. The College President shall be directly responsible for the conduct of the Associated Student Organization financial activities and shall be governed in this exercise by the Rules of the Board of Trustees and Administrative Regulations.

   e. All funds raised or expended in and for the common treasury and general welfare of the Associated Student Organization shall be maintained by the college’s Chief Business Officer (or designee), in keeping with all District policies and procedures, in consultation with the ASO Advisor and ASO Treasurer/Financial Officer, under the direction of the College President/or designee.

   f. Management of the Associated Student Organization Fund shall be in accordance with the best business practices, including sound budgetary and accounting procedures subject to the control and regulation of the District fiscal policies.

   g. Representation by members of the Associated Student Organization shall be required in the raising and expending of the Associated Student Organization Fund.

   h. The College President shall have veto power over any action of the Associated Student governing body or the ASO Finance Committee. The College President shall provide a
written explanation for the veto to the ASO President. The College President's decision shall be final.

2. RESPONSIBILITIES OF THE COLLEGE CHIEF BUSINESS OFFICER (OR DESIGNEE)

a. Act as custodian of the Associated Student Organization Fund, and shall be responsible, under the direction of the College President, for all cash collection of ASO student funds, and for maintaining records as prescribed by the Rules of the Board of Trustees.

b. Furnish information to the ASO Finance Committee necessary for the preparation of the annual ASO Budget, and prepare related reports as otherwise required. This includes prior year information and estimated income.

c. Provide the ASO Finance Committee monthly financial reports on revenue (actual and expected) and expenditures.

d. Inform the ASO Finance Committee of the need, and extent of any required budget adjustments, based upon estimated revenues, which may require adjustments to conform to actual income. A specific timeline shall be provided.

e. Ensure that all expenditures are in accordance with the approved budget and in compliance with appropriate rules and regulations.

f. Provide access to books and records of Associated Student Organization activities to the Associated Student President, ASO Advisor and ASO Treasurer/Financial Officer.

g. Provide information to the Associated Student President, ASO Advisor and ASO Treasurer/Financial Officer regarding the locations of bank accounts, reserves and the interest earned.

h. Provide Associated Student President, ASO Advisor and ASO Treasurer/Financial Officer with quarterly updated information on all accounts.

e. Requests for this information from other students must be made as public records requests, following District procedures.