



Book	VCCCD Administrative Procedure Manual
Section	Chapter 5 Student Services
Title	AP 5420 Associated Students Finance
Code	AP 5420
Status	Active
Legal	California Education Code, Sections 76063-76065
Adopted	September 9, 2014
Last Revised	April 13, 2021

Associated Student Funds are maintained in accordance with the following procedures:

Associated Student Organization Fund books and financial records are to be maintained through the District's central financial management system (Banner) and are subject to annual audit. Reports of the annual audit of Associated Students funds are submitted to the Vice Chancellor, Business and Administrative Services and to the Chancellor. Audit information, except that containing personnel or other confidential information, shall be released to the Associated Students by the Vice Chancellor, Business and Administrative Services or designee.

Associated Student funds shall be collected and/or deposited by the College's Student Business Office. Transactions must be accompanied by the proper forms detailing the source of the deposited funds and providing required documentation for expenditures sufficient to provide an audit trail. Associated Student funds must be maintained in trust and agency accounts established through the District. College Administration, Business Office, and Associated Students Advisor shall be responsible for the supervision of the Associated Student funds to ensure that accounting, business practices, expenditures, and deposit of all funds are in accordance with applicable laws, regulations, and accounting standards.

The District or College may exercise some discretion in the disbursement of expenditures of the moneys in trust funds. The funds shall be deposited in trust accounts of centralized State Treasury pursuant to Government Code Sections 16305-16405.7 or in a bank or banks whose accounts are insured by the Federal Deposit Insurance Corporation.

All funds shall be expended in accordance with an approved annual budget and subject to such procedures as may be established by the Associated Students subject to the approval of each of the following four persons:

- (1) the District Vice Chancellor, Business and Administrative Services;
- (2) the College Vice President, Business;
- (3) the officer or employee of the District who is the designated advisor of the Associated Students; and
- (4) a representative of the Associated Students.

Funds may be expended from Associated Student financial accounts following standard VCCCD purchasing procedures.

See [Board Policy 5420 Associated Students Finance](#).

Governance Review

2021 04.13 Board of Trustees Meeting
 2021 03.15 Chancellor's Cabinet
 2021 03.11 DTRW-SS
 2021 02.11 DTRW-SS