

FINANCIAL STANDARD OPERATING PROCEDURES
OF THE ASSOCIATED STUDENTS OF
WHITWORTH UNIVERSITY

Revised: Spring 2011

I. PREAMBLE: The Financial Standard Operating Procedures of the ASWU are given their authority by Article III, Section 3 of the ASWU constitution.

II. CRITERIA FOR ASWU FUNDING

- A. The activity must benefit diverse segments of the student body either through their active participation, or by the program's impact upon them.
- B. The activity must not have as its sole purpose the fulfillment of academic credit or subsidize an academic department.
- C. Funding must not provide for non-student salaries, with the exception of the ASWU Administrative Secretary/Bookkeeper and the Director of Student Activities.
- D. The activity or program must be coordinated by a student or student chaired committee.
- E. ASWU shall not fund any parties, rewards, or award ceremonies that are restricted or against Whitworth's "big three" policies.
- F. Must not fund the head coach of a club or sport.
- G. Must not fund individual member dues.
- H. Must not fund any individual's uniforms.
- I. Must not fund loans to individual members.
- J. Other considerations:
 - Member discrimination?
 - Factor of student needs and wants?
 - How much fundraising?
 - How much activity on campus?
 - Attendance at Club Council?

III. ACCOUNT DESCRIPTIONS AND REGULATIONS

A. ASWU Accounts

- 1. The Hixson Union Building Development account shall carry over to the next year.
- 2. Concerning the Prior Period Expense Account, any bills that are received by ASWU during the summer shall be paid through the Prior Period Expense Account. All expenses must be recorded to the period in which its benefits were received.

B. ASWU Executive Operations Accounts

- 1. The contingency fund shall carry over to the next year.
- 2. The executive expense accounts shall be used only to fulfill the responsibilities of their **respective** positions.

C. Dorm Accounts

1. Dorms will be individually funded directly from ASWU funds according to their number maximum occupancy as determined by the Housing Office. Each dorm will receive \$5 per student resident for their programming needs.
2. Dorm funds budgeted for a school year must be spent during that same academic year. Any money left in the dorm account at the end of the year will roll over in to the capital account.

D. Capital account

1. A minimum of \$5,000.00 shall stay in the capital account for emergency use.
2. A maximum of \$20,000.00 shall be in the capital account at any one time and any excess shall be placed into unallocated.
3. There will be a \$300 per year cap on **initial** requisitions made by clubs that are less than a year old.
4. All capital expenditures must be long term expenditures that will benefit the student body for a minimum of five years.

E. Unallocated Account

1. Upon approval of the Finance Committee the unallocated account shall be used to fund any additional event or project that is not accounted for within the budgeting process.
2. Unallocated funds should be used for events occurring in the current fiscal year.

F. Chartered Club Accounts

1. When a club/organization has been properly chartered the budgeted funds for the current year will then be transferred to the account of the chartered club.
2. The money that is allocated to each chartered club account must then be spent on programming, not given directly to charity.
3. Any club ending the academic year with a negative balance will not receive their allocated funds until they introduce a financial plan to the Finance Committee. The allocated funds will be held in a separate "holding" account until the end of the fall term, at which point it will roll over to the unallocated account.
4. If a club fails to recharter within two years, their funds will be transferred to capital.
5. During the summer the ASWU secretary/bookkeeper will zero out accounts and roll any remaining balance to the current year.

G. General Operations

1. Chapel Program Accounts
 - a. Chapel Program Accounts can only be accessed by chaplain staff with appropriate receipts.
2. University Program Accounts
 - a. Once funds are budgeted **or** transferred to requesting department(s) according to the budget, ASWU retains no liability (financially or legal) for these programs.

H. Philosophically, we treat all salaries in ASWU as honorariums, and for accounting purposes, these are broken down into hourly wages. Therefore, most positions will be paid for a total of eight months.

IV. BUDGETING PROCESS

- A. A proposed budget for the ASWU shall be prepared each spring term for the following year.
- B. Following the ASWU general election, the current Financial Vice President shall form and chair a budget committee comprising of the incoming and outgoing executives, the Director of Student Activities, the ASWU Bookkeeper, at least four (4) voting members of the Assembly (ASWU Constitution Article V Section I) and at least two (2) members of the student body at large who are not currently employed by ASWU.
- C. For each group requesting funds from ASWU, the incoming and outgoing president, coordinator, or representative should be present. The current FVP shall provide account balances to each group and explain the budgeting process.
- D. The current and incoming Financial Vice President shall notify the college community of the procedure for requesting funds through the budgeting process within two weeks of the ASWU general election. Specifically, s/he shall notify each group that was budgeted for the previous year, and all chartered organizations, that they need to submit a Budget Request Form in order to be considered for funding. S/he shall provide assistance to any group that needs help in submitting a budget.
- E. The new and old Financial Vice Presidents must provide a copy of the Financial Standard Operating Procedures to the budget committee before the first meeting date. A copy of the previous year's budget must also be provided for committee members before the first meeting.
- F. The budget committee, based on a recommendation by the university Vice President for Business Affairs, shall determine the ASWU projected revenue for the following fiscal year.
- G. The budget committee shall hold hearings to question each of the chartered organizations and general program areas as to their particular budget. The budget committee shall then determine the legitimate budget request and make any adjustments to this amount as deemed necessary from the criteria set by the previous budget.
- H. If a chartered organization does not participate in the budget process, they must recharter their organization in the fall. If an organization does not recharter, that club will be recognized as an inactive organization.
- I. Any club that misses 2 or more of the club council meetings will not be eligible to receive funds in the budgeting process for the following year.
- J. The budget committee shall present the proposed budget at an ASWU Assembly meeting by the last week in April. Action on the budget will be postponed for a minimum of one week so that the members of the ASWU Assembly can report back to their constituents.
- K. The ASWU Assembly shall either accept or reject the proposed budget. If it is rejected, the budget committee must propose a new budget. Action on the newly proposed budget need not be postponed.

V. REQUISITIONING PROCESS

- A. All registered, undergraduate students may submit a requisition for funds from the unallocated and capital accounts.
- B. The Financial Vice President shall set a consistent weekly deadline at which point all requisitions must be turned in. The final requisition date for fall semester is December 1st. The final requisition date for spring semester is May 1st.
- C. All requisitions shall be submitted to the Financial Vice President. The FVP shall bring the requisition to the Finance Committee. After presenting the requisition to the Finance

- Committee, the FVP shall present the requisition and committee's recommendation to the ASWU Assembly.
- D. Requisitions will not go to the ASWU Assembly until the Finance Committee has passed a recommendation.
 - E. At the beginning of each ASWU fiscal semester, the financial vice-president shall determine the maximum amount of a requisition upon which the finance committee may decide. This amount shall not exceed \$600.00 and shall be determined by calculating ten percent of the unallocated account. Any requisition for or below this amount shall be decided by the finance committee. However, the finance committee reserves the right not to decide any such requisition, and instead make a recommendation at the next assembly meeting.
 - F. All requisitions must be submitted to the Finance Committee at least two weeks before expenses are to be incurred. In the case of an emergency the requisition shall be considered at the discretion of the Finance Committee.
 - G. In the event the Finance Committee tables a requisition, it will not go to the ASWU Assembly until further recommendation from the Finance Committee.
 - H. In the event the ASWU Assembly tables a requisition, recourse shall be decided at that time regarding whether the requisition must return to the Finance Committee.
 - I. The person bringing forth the requisition will be invited to the Assembly meeting for the sole purpose of answering clarifying questions and will leave during discussion.
 - J. The Financial Vice President shall make every effort to contact the ASWU Assembly as early as possible with additional information on a requisition.
 - K. In the event of an emergency requisition, appropriate action shall be determined by the Financial Vice President or the executive officers in the FVP's absence. In the absence of all the executive officers, action shall be decided upon by the executives' designate.
 - L. The Financial Vice President shall report all requisitions passed by the Finance Committee to the ASWU Assembly.
 - M. A requisition over \$300 passed by the Finance Committee can be repealed by a 2/3 vote of the ASWU Assembly

VI. GENERAL REGULATION

- A. Any expenditure over \$5,000.00, not including tax, must be voted upon by the student body. Expenditures up to \$10,000 are decided by a simple majority of votes cast, over \$10,000 requires a set majority of 60% of the votes cast.
- B. Budgeted line items should be used for the expenses specified.
- C. Any transfer of money, which takes place between accounts, must be authorized by the Financial Vice President and recorded by the ASWU secretary/bookkeeper.
- D. ASWU may not enter into a contract which financially obligates the organization in future years.
- E. No ASWU budgeted accounts may spend money while in the deficit position without the approval and consent of the Financial Vice President.
- F. The Financial Vice President shall take inventory at the beginning and end of each academic year of all funded programs and clubs.
- G. Every person having authorized access to a specific ASWU account must meet with the Financial Vice President to review his/her account **if** necessary.

- H. Each individual with an account in ASWU is responsible for keeping accurate records of how their accounts are being spent.
- I. It is recommended that a student working toward an accounting degree shall conduct an audit of ASWU accounts at year-end.
- J. This document may be amended or revised by a two-thirds vote of the Assembly.