



ASW

Financial Code

Associated Students of Westminster

2017-2018

Overview

The purpose of this document is to provide a framework for the financial conduct of ASW and guidelines for budgeting and disbursement of funds. The financial code is governed by the Constitution and Bylaws of the Associated Students of Westminster College (ASW).

Authority

1. ASW Senate: Authorizes the distribution and allocation of student funds by approving the annual budget and any revisions to the financial code.
 - a. Any individual or group is welcomed to attend and ad input to the ASW Senate meeting of approving and allocating funds.
2. Financial Oversight Committee: All budgets, expenditures, reports, etc. shall be reviewed on a consistent basis within the committee. Any piece of legislation with a financial component shall be considered by the committee before reaching the floor. Any ongoing requests shall be brought before the committee for review before being presented to the Senate. The Director of Budgeting and Accounting shall have the responsibility of presenting to the general Senate, as requested, a concise report relating to all proposed expenditures and bills, outlining both the current financial status of ASW and how the most current proposition would affect the financial state of ASW. This Committee shall prepare a once per semester financial report of ASW in conjunction with the Director of Budgeting and Accounting to be distributed to the entire ASW government.
3. Director of Budgeting and Accounting: Advises the Financial Oversight Committee as an honorary non-voting member and maintains all ASW financial records. They oversee the budgeting process and approves all transactions as authorized by the Senate.
4. Dean of Students or their designee: Advises the process and helps ensure that correct procedures have been followed.

Source of Funds

1. Student Fees: Billed and collected by the college administration during the fall and spring semesters.
2. Interest Revenue: Interest accrued on ASW funds held by the college.
3. Auxiliary Funds: All other revenues not directly related to student fees or interest such as ticket sales, copy machine revenues, etc.
4. Outside Contributions: This refers to contributions to the, Opportunity Fund and Innovate from entities outside of ASW. (i.e. President's Office, Provost Office, Dean of Students, Environmental Center, etc.)

Annual Budgeting

The ASW Budget, which will be a portion of all estimated student fees, is to be calculated by taking the average of the three years prior revenue as well as obtaining the official projections from the admissions office. ASW is to budget based on the lower of the two, unless there is substantially more evidence supporting a certain number.

The following Student Board members are required to submit a budget request for their respective departments before June 30th in preparation for the next fiscal year beginning July 1st:

- ASW President
 - *Special Projects (Along with VP)*
 - *Westminster Ideas/Innovate*
- ASW Vice-President
 - *Special Projects (Along with President)*
 - *Internal Costs*
- ASW Clubs President
 - *Clubs Administrative*
 - *Clubs Allocations (includes tier funds and ongoing funds)*
- ASW Events President
 - *Events*
- Speaker of the Senate
 - *Senate Account*
- Executive Creative Director
 - *Advertising/Supplies*

The President and Vice-President may submit one joint budget. The ASW Clubs President's budget should include an estimated amount of all funds required by clubs throughout the year. Specifically, the normal annual budgeting as well as additional funds required for club ongoing requests and changes in tiers.

Upon receipt of the requests, the Director of Budgeting and Accounting will prepare and submit one annual proposal, based on other branch's request and discussions, for the fiscal year beginning **July 1 and ending June 30** to the Senate for approval in the spring prior to the fiscal year pertaining to the budget.

Although clubs and organizations within ASW are encouraged to fund activities through outside sources, no budgets will be based on expected revenue.

All budgeted funds unused, with the exception of the 11 and 52 accounts, at the end of the fiscal year will not rollover and will be considered as part of the balance to be allocated to the Emergency Fund, which can be accessed at the senates discretion.

Ongoing Requests – Not Club-Related

After the normal budgeting process occurs, ongoing requests will still be considered by the Financial Oversight Committee and can be approved by a majority vote. If the request is greater than \$100, it is to be brought before Senate for approval by a majority vote.

Club Tier System

The purpose of the club tier system is to facilitate the proper financial support for ASW Clubs. All active clubs are granted the tier that properly reflects the needs of the club's goals and mission. Tiers are also dependent on Club Board approval, which is determined by an evaluation of the club's performance each semester according to the requirements outlined in the Clubs Handbook.

Each student organization must complete a tier designation form prior to the beginning of each new semester. Once a tier has been granted, clubs cannot change their tier after the first day of the semester. However, clubs will have the opportunity to apply for a new tier for the following semester if they wish to do so. If a club does not apply for a tier or complete an

appeal form, they will not be assigned a tier and can request funds only on an ongoing request basis for the remainder of that semester.

All budgeted funds for clubs that are unused at the end of the semester will not rollover and will be added to the general fund balance. Club leaders should contact the ASW Clubs President or Director of Budgeting and Accounting with questions regarding use and tracking of club budgets.

A description of the tier levels and their responsibilities are as follows:

Tier I Club

Tier I Club Responsibilities:

- Adhere to all policies and procedures outlined in the ASW Clubs handbook
- Must maintain an average event attendance of no less than 5 currently enrolled students to preserve active status
- Must maintain a minimum of three executive officers consisting of at least one president, one vice president, and one treasurer (or something of equal structure).

- All executive officers must maintain a minimum G.P.A. of 2.5 while in office
- Send one representative to the ASW fall retreat and ASW Clubs Spring training
- Send one club officer and one representative to one school-approved bystander intervention training each year
- Must sponsor one community service event each semester
 - At least three members must be involved with the event
 - Community service form must be submitted
- All events must be related to clubs goals set out in their constitution

Tier I Club Budget Allotments:

Events allotment- Up to \$100 per semester

Tier II Club

Tier II Club Responsibilities:

- Adhere to all policies and procedures outlined in the ASW Clubs handbook
- Must maintain an average event attendance of no less than 10 currently enrolled students to preserve active status
- Must maintain a minimum of three executive officers consisting of at least one President, one Vice president and one Treasurer (or something of equal structure)
- All executive officers must maintain a minimum G.P.A. of 2.5 while in office
- Send one representatives to the ASW fall retreat and ASW Clubs Spring training
- Send one club officer and two representatives to one school-approved bystander intervention training each year
- Must sponsor one community service event each semester
 - At least five members must be involved with the event
 - Community service form must be submitted
- All events must be related to clubs goals set out in their constitution

Tier II Club Budget Allotments:

Events allotment- Up to \$250 per semester.

Tier III

In order to be in the third tier clubs must be active for at least two regular academic semesters and be approved by the ASW Clubs President.

Tier III Club Responsibilities:

- Adhere to all policies and procedures outlined in the ASW Clubs handbook
- Must maintain an average event attendance of no less than 15 currently enrolled students to preserve active status
- Must maintain a minimum of three executive officers consisting of at least one President, one Vice president and one Treasurer (or something of equal structure)
- All executive officers must maintain a minimum G.P.A. of 2.5 while in office
- Send one representatives to the ASW fall retreat and ASW Clubs Spring training
- Must participate in the Club and Orgs fair with one executive board member present
- Send one club officer and three representatives to one school-approved bystander intervention training each year
- Must sponsor one community service event each semester
 - At least seven members must be involved with the event
 - Community service form must be submitted
- All events must be related to clubs goals set out in their constitution
 - Exemption for ASW Events sponsorship

Tier III Club Budget Allotments:

Events allotment- Up to \$400 per semester

Rules for meeting the bystander intervention training requirement include the following:

1. Club members sent to bystander intervention training must be club members for at least two consecutive semesters following the training.
2. Club members and/or officers may not fulfill the bystander intervention training requirement for more than one club per year.
3. If a Club cannot meet the attendance requirements of the training, they can appeal to the Clubs Board on a case by case basis for an exemption.

Ongoing Requests – Clubs

Ongoing requests will be available to all clubs throughout the semester. Clubs are expected to plan at minimum two weeks in advance and submit their proposal to the ASW Clubs President. All club ongoing requests will be reviewed by the Clubs Board and determined by a majority vote. These requests will come from the Clubs Budget. If a club wishes to make additional requests from the General Fund, it will require the approval of the Financial Oversight Committee (if \$100 or less) or the Senate (if greater than \$100).

Appeals

If a club disagrees with their assigned tier, they will have the option of appealing the decision. The club will complete an appeals form and turn it in to the ASW Clubs President who will then review it with the Clubs Board. The Clubs Board will make a decision by majority vote after taking into consideration the recommendation of the Director of Budgeting and Accounting. If the club is still unsatisfied with the decision, they will have the option of presenting the appeal to Senate.

General Budget Policies and Restrictions

All budget and finances of the Associated Students of Westminster shall be subject to the following policies and restrictions:

ASW Oversight

1. All clubs, committees, or individuals will be held responsible for full disclosure of their financial records and actions as requested by the Director of Budgeting and Accounting.
2. Requests for changes in approved allocations of primary ASW accounts (refer to ASW Accounts Section) must be submitted to the Director of Budgeting and Accounting and approved by the Financial Oversight Committee, if \$100 or less, or by Senate, if \$100 or more, before expenditure.
3. Funds not used as approved will be allocated to the emergency fund by ASW.
4. The Director of Budgeting and Accounting reserves the right to re-determine an approved budget if they deem necessary.
5. The Director of Budgeting and Accounting reserves the right to immediately take control of all accounts if Senate deems necessary as determined by a majority vote.
6. The Director of Budgeting and Accounting and the ASW Clubs President reserves the right to deny check reimbursement requests by a majority vote if first determine that the expenditure violates any policies set forth in the financial code and/or questions whether the expenditure is an appropriate use of student fees.
7. The Director of Budgeting and Accounting must approve all contracts through the Dean of Students. No contract exceeding the length of one semester may be approved for clubs.

Restricted Purchases and Allocations

1. Funds may not be used for the purchase of alcoholic beverages or illegal substances or activities.

2. Letterhead and stationary other than ASW letterhead will not be funded; ASW letterhead may be used by all recognized clubs and/or organizations and for all ASW business.
3. The ASW Clubs Board will be responsible for recommending which activity or event will be funded when similar requests are made from different clubs. The Financial Oversight Committee will be responsible for determining, by a majority vote, which activity or event will be funded when similar requests are made.
4. Check requests in excess of one hundred dollars must be authorized by the Assistant Dean of Students or their designee.
5. No more than 50 percent of budgets may be used for purchase of food and/or drink items unless authorized by the Financial Oversight Committee.
 - a. Spending that does not apply to this rule includes (1) food items purchased for club events that are advertised to the entire campus community through ASW Communications and (2) food items purchased for recruiting events such as the Clubs & Orgs Fair and Admitted Students Day.
6. No more than 25 percent of budget may be used for purchase of apparel unless authorized by the Financial Oversight Committee.
7. All advertising funded by ASW must include the terminology "Sponsored by ASW" on the advertisement.

ASW Accounts

All ASW finances will be allocated to the following accounts and will be maintained and controlled by general budget policies and restrictions in addition to any subsequent requirements that may apply.

The General Fund (Primary)

1. The General Fund shall consist of no less than five percent of the total projected revenue of ASW funds for the upcoming fiscal year.
2. The General Fund shall be used to provide auxiliary funding as well as provide funding for unanticipated expenditures and can be replenished by Emergency Fund, with approval by the Senate.
3. Requested expenditures regarding ongoing club budgets must be submitted to the Clubs President and be approved by the clubs board. If accepted, the clubs President will notify the Director of Budgeting and Accounting.
4. All General Fund expenditures requested by organizations other than existing ASW clubs must be approved by the Financial Oversight Committee. If the request is greater than \$100, the request must be approved by a majority vote of the ASW Senate.

The ASW Clubs Account (Primary)

1. ASW Clubs will be issued an individual account that shall fund all clubs, both the semester tier designations and club ongoing requests.
2. Funding for the ASW Clubs account shall be co-requested by the incoming and outgoing ASW Clubs Presidents during the annual budgeting process and submitted to the ASW Director of Budgeting and Accounting.
3. The ASW Clubs account shall be subject to the General Budget Policies and Restrictions.
4. Ongoing requests from clubs must be approved by the Clubs Board by a majority vote. The ASW Clubs President must submit approved ongoing requests to the Director of Budgeting and Accounting within two days of approval.

Individual ASW Club Accounts (Secondary)

1. All ASW recognized clubs and organizations will be issued an individual account.
2. Individual club accounts shall receive funding according to the annual budgeting process and ongoing requests as outlined in the financial code.
3. ASW club accounts shall be subject to the General Budget Policies and Restrictions and any other budgetary rules and regulations stipulated by the official ASW Clubs and Organizations Handbook.

The ASW Events Account (Primary)

1. ASW Events will be issued an individual account that shall fund regular ASW and ASW Events activities.
2. Funding for the ASW Events account shall be co-requested by the incoming and outgoing ASW Events Presidents during the annual budgeting process and submitted to the ASW Director of Budgeting and Accounting.
3. The Senate will give ASW Events and amount no less than 35% and no more than 50% of the total ASW forecasted budget for fall and spring semesters.
4. The ASW Events account shall be subject to the General Budget Policies and Restrictions.
5. Expenditures from the ASW Events account must be approved by the ASW Events President.
6. The ASW Events President must submit a monthly-itemized budget report to the Director of Budgeting and Accounting including budgeted amounts, expenditures, and any revenues to be reviewed.

The Internal Fund (Primary)

1. The Internal Fund shall be used to provide funding for the operational costs of ASW, Senate Forums, and special projects of the Executive board.

2. Funding for the Internal Fund shall be requested jointly by the incoming and outgoing ASW Presidents and Vice-Presidents during the annual budgeting process and submitted to the ASW Director of Budgeting and Accounting.
3. Expenditures from the Internal Fund must be approved by the ASW President or Vice-President.

The Opportunity Fund (Primary)

1. The Opportunity Fund shall be used to provide funding for special opportunities for current Westminster students and ASW clubs and organizations such as conferences, large scale activities, graduate school visits/materials, travel expenses, etc.
2. A single request for funding will be limited to \$400 per Westminster student.
 - a. A single individual can be approved of a max of \$800 annually.
 - b. Any group, **defined as 4 or more people, will be limited to \$1,200 annually.**
3. The Opportunity Fund may not be used in addition to the General Fund.
4. The Opportunity Fund shall consist of joint contributions from ASW. The ASW Student Board will propose an amount to contribute as part of the general budget presented to and approved by the Senate.
5. All requested expenditures from the Opportunity Fund must be submitted to the ASW Director of Budgeting and Accounting and approved by the Opportunity Fund Committee by a majority vote.
6. **Students with approved requests have six weeks after the date of the event to turn in their check request(s). Failure to turn in a check request during the six-week period will result in a cancelation of the student's funds.**

ASW Ideas/Innovate (Primary)

1. The ASW Student Board will propose an amount to contribute as part of the general budget presented to and approved by the Senate.
2. In order to receive funding from the ASW Innovate Fund, projects must contribute to the education or improvement of the Westminster community.
3. The ASW Innovate committee, established by the ASW President, will overview all ASW Innovate applications.
 - a. The ASW President is responsible for establishing the ASW Innovate committee prior to the next fiscal year upon election (starting July 1st).
 - b. If the ASW Innovate committee is unable to perform their duties, then the ASW President, ASW Vice President, and Director of Budgeting and Accounting will have the authority to overview ASW Innovate applications.
4. Projects with approved requests are required to spend their funds and turn in their check requests within the semester that they have been approved. Failure to turn in a check request(s) during the semester-long period will result in a cancellation of the funds.
 - a. Each project is only allowed one application per semester.

5. ASW Innovate shall be subject to the General Budget Policies and Restrictions and any other budgetary rules and regulations stipulated by ASW.