



Associated Students of Solano College

Financial Policies

Section 1. Statement of Purpose

The purpose of this Financial Policies document is to define procedure by which financial transactions are conducted and enable the ASSC to conduct business in accordance with California state law, the ASSC constitution, and the ASSC by-laws.

Section 2. Expenditure of ASSC Funds

- A. All expenditures are to be approved by the ASSC Senate.
- B. All financial transactions are to be signed by the ASSC President or his designee as stated in the Ca. Ed. Code 76063(e).
- C. At the end of the spring semester, the ASSC Treasurer shall prepare the provisional budget using the current year's actuals to be presented to the ASSC Senate allowing enough time for review, and approval prior to the final ASSC meeting of the year.
- D. In the Spring Semester, the ASSC Senate shall adopt a provisional budget for the upcoming fiscal year to be used until such time as the new budget is passed in the fall.
- E. All expenditures are to adhere to the Ethical Spending Practices as outlined in this document.

Section 3. Ethical Spending Practices

The ASSC shall at all times uphold responsible, transparent, and ethical spending practices as defined below:

- Any actions which benefit the student body via advocacy, events, leadership development, campus benefits and beautification (i.e. bike locker) and similar expenditures are considered ethical.
- Vital services required by the ASSC Officers to operate efficiently and without interruption, such as purchase and repair of vital equipment, reimbursements for advocacy relate travel, and similar expenditures are considered ethical.
- The Student Senate shall not, under any circumstances, expend money on any item which does not directly or indirectly impact the students of Solano Community College or the ASSC Officers as this is considered unethical and will not be permitted.
- The Student Senate shall not, under any circumstances, expend money on any item in which a member of the Senate will experience any personal financial gain, directly or indirectly, as this is considered unethical and will not be permitted.

Section 4. Amendments

- A. Amendments to the ASSC Financial Policies must be made in accordance with the rules of the ASSC Procedural Review Committee as outlined in the ASSC By-Laws.
- B. Amendments to the ASSC Financial Policies require a 2/3 majority vote of the ASSC Senate.