



ASSOCIATED STUDENTS, INCORPORATED
CALIFORNIA STATE UNIVERSITY, LOS ANGELES

Approved: 04/19/01
Approved: 07/15/12

ADMINISTRATIVE MANUAL
BUDGETARY CONTROL

POLICY 212

- 1.0 PURPOSE:
To establish procedures for financial control for the Associated Students, Inc.
- 2.0 REFERENCES:
A.S.I. Request for Payments or Purchase (RPP) Procedure
A.S.I. Operational Manual
California Administrative Code
Education Code
Corporations Code of the State of California
Board of Trustees of the California State University (applicable policies)
- 3.0 POLICY:
Operations of the Associated Students, Inc. will be strictly governed by approved budgets. Annual budgets are submitted to the University President no later than sixty (60) days prior to the fiscal year end. The University President has the right of review and approval of such budgets.
- 3.1 Capitalization. All capital purchases will be properly authorized and budgeted for. Equipment costing more than \$1000 will be capitalized and written off over the period benefited:
3.1.1 Five (5) years for Equipment – Straight Line
3.1.2 Three (3) years for Computers – Straight Line
- 3.2 Investment. A.S.I. will adhere to policies and procedures as required of state government entities. CSLA will provide the expertise in investment management. The investment committee will review such investments and offer feedback and comments.
- 3.3 Payroll. All employee payroll is handled by an independent contracted third party (Freedom Staff Leasing).
- 4.0 DEFINITIONS
Accounting Cycle. This consists of activities enabling effective and efficient production of financial statements.
Accounts Receivables. All funds received from Student Activity Fees, Interest Income, and Other Income.
Standard Journal Entries include records of investment earnings, depreciation, petty cash reimbursements, and sales and/or rentals



5.0 PROCEDURES

- 5.1 The Board of Directors will approve the appropriation of Associated Students, Inc. (A.S.I.) funds, in accordance with the California Administrative Code, the Education Code, the Corporations Code of the State of California, and the applicable policies of the Board of Trustees of the California State University.
- 5.2 Accounting Cycle & Budget Review
 - 5.2.1 Monthly Cycle. To facilitate monthly closing, all payments (deposits) and RPP's must be forwarded to CSLA Financial Services by the 7th of every month. This enables such transactions to be recorded in the preceding month.
 - 5.2.1.1 CSLA Financial Services will prepare monthly financials as per service contract. A draft financial statement will be distributed to the Executive Director and the A.S.I. President for approval.
 - 5.2.1.2 Within a week, an official version of the financial statement will be released to the Finance Committee. The Vice President for Finance will review, analyze and share the financial statement(s) with the Board of Directors to ensure that A.S.I. finances are in line with the budget.
 - 5.2.2 Quarterly Cycle. To outline budget review procedures to ensure that all financial information is evaluated on a quarterly basis.
 - 5.2.2.1 The Executive Director and the A.S.I. President will perform a periodic review (3&9, 6&6, 9&3 quarterly assessment) to monitor budget versus actual and projected revenues and expenditures. Upon completion of the budget review and modification done by the Executive Director and A.S.I. President, the quarterly assessments are presented to the Finance Committee for comment and recommendation to the Board of Directors.
 - 5.2.2.2 Upon successful review and approval by the Board of Directors, the quarterly assessment will be forwarded to the Vice President for Administration & Finance and University Presidents office for approval.
 - 5.2.3 Yearly Cycle. The Executive Director will inform all student organizations to submit their reimbursements, or an estimate of such reimbursements, by June 15 of each year to CSLA Financial Services. Purchase Orders (PO) will be raised to ensure that funds are encumbered. CSLA Financial Services will coordinate the yearly audit activities with A.S.I.
- 5.3 Audit. Once a year an audit will be performed by an independent CPA audit firm.
- 5.4 Accounts Payables. See A.S.I. Request for Payment or Purchase (RPP) Procedures.
- 5.5 Accounts Receivables. Sundry cash collected from all sources will not be used for petty cash, but must be deposited with the CSLA Cashiers Office.
 - 5.5.1 Student Activity Fees. CSLA Financial Services will identify student activities fees, and make those funds available to A.S.I. After a reserve for late refunds is estimated, CSLA Financial Services will forward a check to the CSLA Cashiers Office for deposit into the A.S.I. accounts.
 - 5.5.2 Interest Income. CSLA Financial Services will compute interest earned from Investment reports, and ensure that they are posted to the A.S.I. account on a quarterly basis.



- 5.5.3 Other Income. Under direction of the Executive Director and the Office Manager, The A.S.I. Administrative Office in collaboration with the CSULA Cashiers Office, will control all cash flows related to the following:
 - 5.5.3.1 Movie Ticket Subsidy
 - 5.5.3.2 Locker Rentals.
 - 5.5.3.3 Book Voucher Program (money received from reselling books to the CSLA Bookstore at the end of each quarter).
- 5.6 Credit Cards.
 - 5.6.1 Processing payment to A.S.I. Credit Cards is a priority and all receipts must be submitted to the Executive Director or designee on a daily basis or within five business days of a program or travel.
 - 5.6.2 Within the first week of the new fiscal year the Executive Director or designee will generate an annual billing cycle reminder memo outlining the days and times reconciliation of credit cards will be done for the American Express and Procurement Card.
 - 5.6.3 Within fifteen to twenty days after the close of the billing cycle date each credit card statement will need to be reconciled and appropriate A.S.I. signatures will be secured for a Request for Payment (RPP) to be submitted to the appropriate departments outside of A.S.I.
 - 5.6.4 A.S.I. has American Express corporate credit cards for travel use by professional staff only. Pro Cards are issued to the professional staff and the President of A.S.I. for travel and related expenses. In instances where an employee elects to use his/her personal credit card, reimbursement for charges thereto may be made only upon submission of the charge card receipts to A.S.I. identifying the nature and reason for the charge.
 - 5.6.5 For all approved charges, checks for reimbursements will be issued. Any unapproved charges will become the responsibility of the cardholder.
 - 5.6.6 Charges must be submitted on an approved RPP and/or Travel Expense Claim Form with the following documentation:
 - 5.6.6.1 Original Receipt(s)
 - 5.6.6.2 Card issuer statements only required if original receipts are not available.
 - 5.6.6.3 Written justification on how the charge relates to A.S.I., including a list of names for whom the expense has been charged

