

FINANCIAL STANDARD OPERATING PROCEDURES
OF THE ASSOCIATED STUDENTS OF
WHITWORTH UNIVERSITY

Revised: Spring 2026

I. PREAMBLE: The Financial Standard Operating Procedures of the ASWU are given their authority by Article III, Section 3 of the ASWU constitution. This Document is binding unless superseded by the ASWU constitution or Whitworth University Policy.

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 cannot be allocated for non-student salaries, except the ASWU Program Coordinator and the Assistant VP of Student Activities.
- d. The activity or program must be coordinated by a member of the ASWU.
- e. ASWU shall not fund any parties, rewards, or award ceremonies that are restricted, and against Whitworth's policies and/or state or federal laws.
- f. Must not fund any coach of a club or sport.
- g. Must not fund individual member dues.
- h. Must not fund loans to individual members.
- i. The money that is allocated to each chartered club account must be spent on programming, not given directly to charity.
- j. Other considerations for funding:
 - Member discrimination
 - Factor of student needs and wants
 - Fundraising
 - Activity on campus
 - Attendance at Club Council
 - ASWU Updates Attendance
 - Accessibility to the Student Body

III. ACCOUNT DESCRIPTIONS AND REGULATIONS

- a. ASWU Executive Operations Accounts
 1. The executive expense accounts shall be used only to fulfill the responsibilities of their respective positions.
- b. Residence Hall Accounts
 1. Residence halls will be individually funded directly from ASWU funds according to their maximum occupancy as determined by the Housing Office. Each residence hall will receive an amount determined each year by the Budget Committee based on residency for their programming needs.

2. Residence hall funds budgeted for a school year must be spent during that same academic year. Any money left in the residence hall account at the end of the year will roll over into the capital account.

c. 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. All capital expenditures must be long term expenditures that will benefit the student body for a minimum of three years.

d. Unallocated

1. This account shall be used to fund any additional event or project not accounted for in the budgeting process.
2. Funds should be used for events occurring in the current fiscal year.
3. Any remaining funds zeroed out at the end of the fiscal year will be transferred to the ASWU Unallocated account.
4. If the requisition involves travel, each student is limited to \$400 total per academic year.

e. Emergency Fund

1. The Emergency Fund shall be maintained to ensure the long-term financial stability of ASWU in the event of structural operating deficits, legal liabilities, or extraordinary institutional emergencies.
2. Any ASWU member may propose use of the Emergency Fund by submitting a formal request to the Financial Director. The Financial Director shall present the request to the ASWU Assembly. Approval of Emergency Fund usage shall require a two-thirds (2/3) vote of the ASWU Assembly.
3. No more than eighty percent (80%) of the Emergency Fund balance may be withdrawn within a single fiscal year.
4. The Emergency Fund may only be used in the event of: Structural operating deficits, Legal liabilities, Emergency campus closure, University-mandated financial obligations, A revenue shortfall exceeding projected income, When ASWU is operating at a deficit, When ASWU is projected to operate within \$20,000.00 of a negative balance as identified during Spring Budget Committee review.
5. The Emergency Fund shall not be used for: Travel shortfalls, Event deficits, Programmatic overages, Non-structural discretionary spending
6. A minimum balance of \$25,000.00 shall be maintained in the Emergency Fund at all times.
 - a. If the Emergency Fund balance falls below \$25,000.00, the following replenishment process shall be required:
 - All fiscal year rollover funds shall first be allocated to the Emergency Fund until the minimum balance of \$25,000.00 is restored.
 - If rollover funds are insufficient to restore the minimum balance, a minimum of five percent (5%) of the projected ASWU revenue for the subsequent fiscal year shall be allocated to the Emergency Fund during Spring Budget Committee.
 - This process shall continue in each successive fiscal year until the Emergency Fund balance reaches at least \$25,000.00.

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 if funds are requisitioned.

2. There will be a \$300 per year cap on *initial* requisitions for start-up funds made by clubs that are less than two consecutive semesters old. If a new club does not requisition prior to their first Budget Request form, their request cannot exceed \$300.
3. The money allocated to each chartered club account must then be spent on programming, not given directly to charity.
4. 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.
5. If a club fails to recharter within four consecutive semesters, their funds will be transferred to unallocated account.
6. During the summer, the Student Activities Program Assistant will zero out accounts (e.5) and roll any remaining balance of chartered clubs to the current year.

g. University Program Accounts

Once funds are budgeted or transferred to requesting department(s) according to the budget, ASWU retains no liability (financial or legal) for these programs.

h. ASWU Salaries

For accounting purposes, ASWU employee payroll is categorized into either stipend pay or hourly pay, depending on the specific position held. All payment methods and processes comply with Whitworth University’s policies and regulations, ensuring proper financial management and adherence to institutional guidelines.

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 Finance Director shall form and chair a Budget Committee comprising of the incoming and outgoing executives, the Assistant Dean of Student Life Programs, the Student Activities Program Assistant, at least four (4) voting members of the Assembly, the Assembly Communications Director, at least two (2) nonvoting ASWU members (including the Club Coordinator), and at least two (2) members of the student body at large who are not currently employed by ASWU.
- c. The current and incoming Finance Director shall notify the University community of the procedure for requesting funds through the budgeting process within two weeks of the ASWU general election. Specifically, they should notify each group that was budgeted for the previous year, and all chartered organizations, that they need to submit a Budget Request Form to be considered for funding. They should provide assistance to any group that needs help in submitting a budget.
- d. The current and incoming Finance Director 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.
- e. The Budget Committee, based on a recommendation by the university Assistant Vice President for Finance and Administration, shall determine the ASWU projected revenue for the following fiscal year.
- f. The Budget Committee shall review each chartered organization and general program areas as to their 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.
- g. 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.

- h. Any club that misses two or more of the club council meetings or does not give/sign-up for an ASWU update (with the club coordinator) within the academic year will have their account frozen until further notice by the Finance Director.
- i. 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 at least one week so that the ASWU Assembly members can report back to their constituents.
- j. 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, day, undergraduate students may submit a requisition for funds from the unallocated or capital accounts.
- b. Beginning each fall semester, the Finance Director shall form and chair a Finance Committee. The committee shall consist of at least four (4) voting members of the ASWU Assembly and four (4) members of the student body at large who are not currently employed by ASWU. The composition of the committee shall reflect equal representation between ASWU members and non-ASWU student body members whenever possible to preserve objectivity and integrity in the requisition process.
- c. The Finance Director shall serve as chair of the committee and shall only vote in the event of a tie.
- d. The Finance Director is responsible for recruiting non-ASWU student body members to serve on the committee and ensuring that members can provide independent and unbiased perspectives.
- e. The Finance Committee shall meet biweekly for approximately forty-five (45) minutes during the academic year. Meeting times shall be announced at ASWU Assembly meetings and reflected on the Finance Director's official ASWU calendar to ensure transparency and accessibility to the student body.
- f. The simple majority of seated voting members shall constitute a quorum for the purpose of conducting official business. Requisitions may only be recommended for passage if quorum is met.
 - a. Quorum shall be based on the number of currently appointed finance committee voting members.
- g. Any member of the Finance Committee with a direct financial interest in a requisition shall disclose the conflict and recuse themselves from discussion and voting on that matter.
- h. The Finance Director shall set consistent deadlines at which point all requisitions must be turned in. The final requisition date for fall and spring semesters shall be no later than the second to the last ASWU Assembly meeting.
- i. All requisitions shall be submitted to the Finance Director. The Finance Director shall bring the requisition to the Finance Committee. After presenting the requisition to the Finance Committee, the Finance Director shall present the requisition and committee's recommendation to the ASWU Assembly.
- j. Requisitions will not go to the ASWU Assembly until the Finance Committee has passed a recommendation.
- k. At the beginning of each ASWU fiscal semester, the Finance Director shall determine the maximum amount of a requisition upon which the Finance Committee may decide to pass. This amount shall not exceed \$600.
- l. Any requisition for \$1500 or below that is failed by the Finance Committee will not be presented at the next ASWU Assembly meeting. In addition, the Finance Committee reserves the right not to decide any such requisition, and instead make a recommendation at the next ASWU Assembly meeting.
- m. All requisitions \$600 and over must be submitted to the Finance Committee at least two weeks before expenses are to be incurred. If the requisition is below \$600, it must be submitted at least one week before expenses are to be incurred.
- n. In an emergency, all requisitions shall be considered at the discretion of the Financial Director.

- o. In the event the Finance Committee tables a requisition, it will not go to the ASWU Assembly until further recommendation from the Finance Committee.
- p. In the event the ASWU Assembly tables a requisition, recourse shall be decided at that time regarding whether the requisition must be returned to the Finance Committee.
- q. The person bringing forth the requisition will be invited to the Assembly meeting to answer clarifying questions and will leave during discussion.
- r. The Finance Director shall make every effort to contact the ASWU Assembly as early as possible with additional information on a requisition.
- s. In the event of an emergency requisition, appropriate action shall be determined by the Finance Director or the executive officers in the Finance Director's absence. In the absence of all the executive officers, action shall be decided upon by the executives designate.
- t. The Finance Director shall report all requisitions passed or failed by the Finance Committee to the ASWU Assembly at the ASWU assembly meeting after Finance Committee.
- u. A grievance can be filed with a motion and a second from voting members within 24 hours of notification. The requisition funds are put on hold until the following meeting.
- v. A requisition up to \$600 passed by the Finance Committee can be repealed by a 2/3 vote of the ASWU Assembly.
- w. A requisition up to \$1500 failed 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, 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. Any transfer of money, which takes place between accounts, must be authorized by the Finance Director and recorded by the Student Activities Program Assistant.
- c. ASWU may not enter into a contract which financially obligates the organization in future years unless approved by the Assistant Dean of Student Life Programs and the Vice President of Student Life.
- d. No ASWU budgeted accounts may spend money while in the deficit position without the approval and consent of the Finance Director.
- e. The Finance Director shall take inventory at the beginning and end of each academic year of all funded programs and clubs.
- f. Every person having authorized access to a specific ASWU account must meet with the Finance Director to review their account if necessary.
- g. Each individual with an account in ASWU is responsible for keeping accurate records of how their accounts are being spent.
- h. It is recommended that a student working toward an accounting degree shall conduct an audit of ASWU accounts at year-end.
- i. This document may be amended or revised by a two-thirds vote of the Assembly.
 - a. In accordance with Article IX, Section 2 of the Bylaws, any proposed amendments or revisions to the FSOP shall be submitted to the Assembly and shall be considered for a vote at the subsequent regular meeting.

