Budget Management

Date Adopted: 4/9/1996
Date Revised: 6/14/2016
Date Reviewed: 6/14/2016
References: California Code of Regulations, Title 5, Sections 58307, 58308

The budget shall be managed in accordance with California Code of Regulations, Title 5 and the California Community College Budget and Accounting Manual. Budget revisions shall be made only in accordance with these policies and as provided by law.

The District will maintain unrestricted, uncommitted general fund reserves at no less than 8% of unrestricted general fund expenses including transfers. Any decision to fall below that level will be made by the Board of Trustees. (A prudent reserve is defined by the California Community Colleges Chancellor’s Office as 5%.)

Revenues accruing to the District in excess of amounts budgeted shall be added to the District’s reserve for contingencies. They are available for appropriation only upon a resolution of the Board that sets forth the need according to major budget classifications in accordance with applicable law.

Approval by the Board of Trustees is required for changes between major expenditure classifications. Transfers from the reserve for contingencies to any expenditure classification must be approved by a two-thirds vote of the members of the Board. Transfers between expenditure classifications must be approved by a majority vote of the members of the Board.

See Administrative Procedure 6250.