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

The District’s unrestricted general reserves shall be no less than 5 percent.

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 submission of a Budget Adjustment Summary to the Board of Trustees that sets forth the need according to major budget classifications in accordance with applicable law.

Board approval 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 of Trustees. Transfers between expenditure classifications must be approved by a majority vote of the members of the Board of Trustees.

Also see AP 6250 Budget Management.

Board Approved  07/21/09
Desk Review  02/04/13
Revised  04/07/15