

## **BUDGET MANAGEMENT**

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.

Revenues accruing to the District in excess of amounts budgeted shall be added to the District's reserve for contingencies (*Education Code Section 58308*). 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.

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 (*Education Code Section 58307*) 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 #AP 6250.

Reference: Title 5 Sections 58307, 58308

Adopted by Board of Trustees: 10/3/06

Former Policy #602: "Fiscal Services," Adopted by Board of Trustees: 8/15/77

Amended: 7/83, 11/4/91