

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.

The Sequoias Community College District's ("District") unrestricted general fund reserves shall be no less than an average of two months of total unrestricted and restricted general fund operating expenditures as recommended by the California Community Colleges Chancellor's Office and the District's annual percentage target is established through the adoption of Board Priorities.

Revenues accruing to the District in excess of amounts budgeted may 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 (Title 5 Section 58307).

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

See Administrative Procedure 6250.

Reference: Title 5 Sections 58307, 58308, 58311; Chancellor's Office FS 22-03 Fiscal Forward Portfolio and Budget Architecture and Development Recommendations

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Revised: December 11, 2017

Revised: December 12, 2022