

Glendale Community College District

6305

Board Policy

DISTRICT RESERVES

The Chancellor's Office has recommended that districts adopt formal policies to maintain sufficient unrestricted reserves with a suggested minimum of two months of total general fund operating expenditures.

The District shall begin a fiscal year with a minimum un-appropriated cash reserve (Cash Reserve) of 5% of the prior year's actual expenditures within the Unrestricted General Fund. The District shall strive to establish and maintain a goal of an unrestricted General Reserve of 16.4%, or approximately two months of total general fund operating expenditures. With the submission of each year's Final Budget, the Board will be provided with the plan and timeline for establishing the 16.4% General Reserve goal as well as an explanation of any anticipated expenditures that may impact achievement of this goal. Use of the General Reserve within the fiscal year will require a majority vote by the Board of Trustees and will be utilized only under extenuating circumstances.

See Administrative Regulation 6305
ACCJC Accreditation Standard 3.10 (2023)
ACCJC Policy on Monitoring Institutional Performance

Adopted: 11/15/10
Reviewed: 6/30/16; 6/28/19
Revised: 4/18/23