

Glendale Community College District

6250

Board Policy

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 District's unrestricted general reserves shall be no less than 5% percent of the total budget. NOTE: The Government Finance Officers Association and the California Community Colleges Chancellor's Office recommended that unrestricted reserves comprise a minimum of two months of expenditures.

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.

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.

References:

Title 5 Sections 58307 and 58308
See Administrative Regulation 6250

Adopted: 7/15/13

Reviewed: 06/30/16;06/28/16

Revised: 4/14, 4/23, 11/19/24