

Budget Transfers and Revisions

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The Board of Trustees recognizes that changing conditions and/or priorities may necessitate budget adjustments subsequent to final budget adoption. In accordance with Title 5 regulations regarding budget limitations on expenditures and appropriations of additional funds, the Chancellor or designee may recommend transfers between major expenditure categories (as defined by the California Community College Accounting Manual). Such transfers shall be included in the intermediate quarterly financial report and presented in written resolution form to the Board for approval. Transfers from the reserve for contingencies must be approved by a two-thirds vote; all other transfers require a majority vote.

Income accruing to the District in excess of the amounts included in the final budget may be appropriated only by formal resolution of the Board.

Title 5 Sections 58307-58308

Approved 1/7/63
Amended 6/6/73; 12/16/74; 8/16/99