

Board of Trustees Agenda Item

Meeting Date: June 4, 2012

Title of Item: Resolutions to Adopt Budget Revisions and Transfers

Background and Analysis:

Presented to the Board are the 2011-12 third quarter budget revisions and transfer resolutions.

Recommendation: Vice Chancellor of Business Services Kevin McElroy recommends adoption of the resolutions

Submitted by:	Kevin McElroy, ext. 6201
Additional contact names:	Bernata Slater
Is backup provided?	Yes

RESOLUTION

2012-24

Whereas, Title V, Section 58199, requires that the total amount budgeted as the proposed expenditure of the district for each major classification of district expenditures listed in the district budget forms shall be the maximum amount which may be expended for that classification of expenditures for the school year, and

Whereas, the district has reserves in excess of the amount required by Board policy, and

Whereas, the Board of Trustees by resolution may provide for budget revisions,

Be it therefore resolved, that the budget revisions be approved as follows:

BUDGET REVISIONS

The major elements of our budget revisions are listed below. The descriptions contain amounts for each type of budget revision; the tables represent the net revisions to each classification of expenditure.

Fund 114 - General Purpose Fund

The major revisions to the General Purpose Fund includes a transfer out to the Internal Service Fund (Fund 600) for unfunded medical liability (\$250,000).

Sources Account Series		Uses Account Series	
0xxx - Revenue	\$ 3,507	5000 - Operating Expenses	\$ 3,507
7000 - Contingency	250,000	7000 - Transfers/Other Outgo	250,000
Totals	\$ 253,507		\$ 253,507

Fund 600 - Internal Service Fund

The major revisions to the Internal Service Fund includes a transfer in from the General Purpose Fund (Fund 114) in anticipation of making a budgeted contribution to the unfunded medical liability (\$250,000).

Sources Account Series		Uses Account Series	
7000 - Transfers/Other Sources	\$ 250,000	7000 - Transfers/Other Outgo	\$ 250,000
Totals	\$ 250,000		\$ 250,000

Fund 700 - Financial Aid Fund

The major revisions to the Financial Aid Fund includes an increase to state revenue and corresponding student grants in aid for EOPS (\$60,000).

Sources Account Series			Uses Account Series		
0xxx - Revenue	\$	60,000	7000 - Transfers/Other Outgo	\$	60,000
Totals	\$	60,000		\$	60,000

AYES

NOES

ABSENT

Passed and adopted by the Governing Board of the Foothill-De Anza Community College District at a meeting held on June 4, 2012.

Linda M. Thor, Ed.D.
Secretary to the Board

RESOLUTION

2012-25

Whereas, Title V, Section 58199, requires that the total amount budgeted as the proposed expenditure of the district for each major classification of district expenditures listed in the district budget forms shall be the maximum amount which may be expended for that classification of expenditures for the school year, and

Whereas, the Board of Trustees, by resolution, approved by a majority of the members, may provide for the transfer between expenditure classifications,

Be it therefore resolved, that transfers between expenditure classifications be approved as follows:

BUDGET TRANSFERS

Fund 114 - General Purpose Fund

From Account Series		To Account Series	
4000 - Materials and Supplies	\$ 4,000	1000 - Certificated Salaries	\$ 38,678
5000 - Operating Expenses	101,570	2000 - Classified Salaries	49,215
		3000 - Employee Benefits	17,677
Totals			\$ 105,570

AYES

NOES

ABSENT

Passed and adopted by the Governing Board of the Foothill-De Anza Community College District at a meeting held on June 4, 2012.

Linda M. Thor, Ed.D.
Secretary to the Board