

CHAPTER 6: BUSINESS AND FISCAL AFFAIRS
BOARD POLICY NO.: 6250

BOARD POLICY
SISKIYOU JOINT COMMUNITY COLLEGE DISTRICT

Subject: Budget Management

Adoption Date:
11/4/08

Revision Date:
10/7/14

Policy Reference: Title 5 Sections 58307 and 58308

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.

In accordance with Title 5 and as defined by the California Community Colleges Chancellor's Office, the District's unrestricted general reserves shall be no less than 5%. The COS Board of Trustees has set a goal of maintaining a minimum of 7%.

Revenues accruing to the District in excess of the 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.

See Administrative Procedure 6250