

Business and Fiscal Affairs

AP 6250 BUDGET MANAGEMENT

References:

Title 5 Sections 58305, 58307, and 58308

Budget management shall conform to the following standards:

Total amounts budgeted as the proposed expenditure for each major classification of expenditures shall be the maximum expended for that classification for the academic year, except as specifically authorized by the Board of Trustees.

Transfers may be made from the reserve for contingencies to any expenditure classification by written resolution of the Board and must be approved by a two-thirds vote of the members of the Board of Trustees per Administrative Procedure 6251 Reserve Fund Management.

Transfers of money within the same major classification of accounts may be made without prior Board approval.

During the final quarter of the fiscal year, budget categories shall be examined and the year-end status of each shall be estimated. Before the close of the fiscal year, appropriate amounts shall be transferred from those accounts in which a surplus is anticipated into those in which a deficit is anticipated. To expedite the year-end closing process, the Chief Business Officer may make such transfers without Board approval.

Also see AP 6251 Reserve Fund Management

Office of Primary Responsibility: Administrative Services

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