

SOLANO COMMUNITY COLLEGE DISTRICT

BUDGET MANAGEMENT

3005

POLICY: 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 the minimum reserve required by the California Community Colleges Budget and Accounting Manual, which is 5%. The Board seeks a healthy reserve level as recommended by the Government Finance Officers Association of two months of operating expenditures, or about 16.7%.

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/

AUTHORITY:

California Code of Regulations, Title 5, Sections 58307 and 58308

ADOPTED: June 15, 2005

REVISED: September 21, 2022

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