BOARD POLICY 3101
SOUTH ORANGE COUNTY BUSINESS
COMMUNITY COLLEGE DISTRICT

BUDGET MANAGEMENT

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.

Revenues accruing to the District in excess of amounts budgeted shall be added to the District’s reserve for contingencies unless they are appropriated by a resolution of the Board that sets forth the need according to major budget classifications in accordance with applicable law.

Board approval/ratification is required for changes between major expenditure classifications. A transfer between major classifications of expenditures may be approved by the Chancellor or designee, subject to ratification by a majority of the Board of Trustees, duly convened. Transfers from the reserve for contingencies to any expenditure classification must be approved in advance by a two-thirds vote of the members of the Board.

All approved transfers shall be filed with the Orange County Department of Education.

References:
Title 5 Sections 58307, 58308