

BUDGET MANAGEMENT

AP No. 6250

Board Reviewed: 09/01/1983; 08/16/2006; 12/14/2022

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I. Introduction

- A. The Rio Hondo Community College District budget shall be managed in accordance with Title 5 and the California Community College Budget and Accounting Manual. Budget revisions shall be made only in accordance with these policies and as provided by law.
- B. 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 of Trustees that sets forth the need according to major budget classifications in accordance with applicable law.

II. Changes between major expenditure classifications

- A. 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.
- B. 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.
- C. Transfers may be made between expenditure classifications by written resolution of the Board and may be approved by a majority of the members of the Board.
- D. Excess funds must be added to the general reserve of the District and are not available for appropriation except by resolution of the Board setting forth the need according to major classification.

III. Sources/references

Title 5 Sections 58305, 58307, and 58308