

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT

June 21, 2016

Agenda Item: 5.6

Subject: Adoption of Resolution No. 08-1516—Authorization of End-of-Year Budget Revisions and Transfers

Background: Title 5 Section 58307 states that the expenditures for each major classification must not exceed the budgeted amount. This section also requires that budget revisions and budget transfers between major classifications be approved by the Board of Trustees. This approval allows the District to make the transfers necessary for the year-end closing.

Recommended Action: That the Board of Trustees adopts Resolution No. 08-1516 authorizing end-of-year budget revisions and transfers. It is further recommended that the Board authorize the Director of Business Services, or designee, to process end-of-year budget revisions and budget transfers between major account classifications in order to comply with the Title 5 Section 58307.

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Submitted: Lorenzo Legaspi / Date

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Approved: Jannett N. Jackson / Date

\_\_\_\_\_APPROVED \_\_\_\_\_DISAPPROVED \_\_\_\_\_TABLED