

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT

May 21, 2019

Agenda Item: 5.10

Subject: Approval of Budget Revisions and Transfers

Background: Title 5 section 58307 states that the maximum amount that may be expensed from each major classification of expenditure is the amount that has been budgeted for the school year.

Section 58307 also allows that transfers may be made from the reserve for contingencies or from the recognition of additional revenues to any expenditure classification, or between expenditure classifications (at any time) by written resolution of the Board of Trustees. Transfers between expenditure classifications require approval by a majority of Board of Trustees; and transfers from the reserve for contingencies to any expenditure classification require a two-thirds vote of approval.

As a result of its meeting on April 5, 2019, the Planning and Budget Committee (PBC) recommended to the Chancellor the hiring of two Institutional Research Analysts and the acquisition of research and financial aid software to help the District improve its capture of revenue-generating metrics under the new Student Centered Funding Formula (SCFF). The funding for these recommendations are to be afforded using FTES rollback funds.

Recommended Action: That the Board of Trustees approve the attached resolution authorizing the budget revisions and transfers to the 2018-19 Budget of the General Fund, and that the Director of Business Services is authorized to submit the transfers to the County Superintendent of Schools.

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Submitted: Doug Roberts/Date

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Approved: Ron Gerhard/Date

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APPROVED

DISAPPROVED

TABLED