

1.0 The Budget

- 1.1 The Los Rios Community College District Chancellor is responsible for the development and preparation of an annual budget of all District Funds, consistent with existing laws and regulations. The budget shall represent estimated resources, and planned expenditures for the new fiscal year period.
- 1.2 The budget shall include a uniform fund structure, revenue and expenditure classifications and other accounting procedures as prescribed by the Budget and Accounting Manual issued by the State Chancellor's Office of the California Community Colleges and Education Code, section 70901.
- 1.3 The District shall maintain a 5% (minimum) undistributed reserve or contingency reserve for the General Fund in accordance with fiscal policies/guidelines recommended by the State Chancellor's Office. The percentage calculation shall be based upon total estimated general purpose revenues of the General Fund for the given budget year.

2.0 Budget Calendar

- 2.1 A budget calendar shall be developed each year indicating a time schedule for compiling various portions of the budget. The calendar shall include:
 - 2.1.1 Activities scheduled during the planning process of a budget year and estimated dates and timelines for completion;
 - 2.1.2 Participants involved/responsible for the activity.
- 2.2 The budget calendar shall adhere to timelines established by California Code of Regulations, title 5, sections 58300 and following.
- 2.3 A tentative budget for the succeeding fiscal year shall be adopted by the Los Rios Community College District Board of Trustees on or before July 1 of each year. A budget for a given fund may be developed with different scenarios based upon various revenue estimates and planned spending assumptions. The tentative budget approved by the Board of Trustees for the General Fund is usually the budget that assumes the highest level of estimated funding if varying revenue levels are presented; and the minimum estimated funding/revenue level for the General Fund is typically the "operational budget" of the District. The tentative budget(s) are effective July 1 of each fiscal year.
- 2.4 A public hearing and final adoption of the budget will occur prior to September 15 or as determined by Education Code requirements. The prescribed annual financial and budget report shall be filed with the State Chancellor's Office on or before September 30 of the budget year. An informational copy may be sent to the County Superintendent of Schools.

- 2.5 Budget revisions necessary during the fiscal year shall require approval by majority vote of the Board of Trustees. Budget transfers from undistributed reserves must be approved by a two-thirds (2/3) vote of the members of the Board of Trustees.
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LRCCD

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Adm. Regulation: [R-8122](#)