PERALTA COMMUNITY COLLEGE DISTRICT

Board of Trustees Agenda Report

For the Trustee Meeting Date of May 12, 2015

ITEM TITLE:
Budget Transfer Report

SPECIFIC BOARD ACTION REQUESTED:
Consider approval of budget transfer report covering the period from April 11, 2015 through April 28, 2015.

ITEM SUMMARY:
California Code of Regulations Section 58307 limits the District's expenditures to the amount appropriated for each major expenditure classification as approved by the Board of Trustees through the adoption of the District's annual budget or as amended by subsequent budget transfers or revisions. Due to this statutory control language, budget transfers that move budget authority between major object codes or classifications must be approved by the Board of Trustees. The budget transfers presented are requests originating from the Colleges' or District's departments during the ordinary course of operations and do not significantly alter the final budget that was approved by the Board of Trustees on September 9, 2014.

SOURCE OF FUNDS (AND FISCAL/BUDGETARY IMPACT):
Not Applicable.

BACKGROUND/ANALYSIS:
Budgeting is an essential element of the financial planning, control and evaluation processes of governmental entities. Every governmental unit prepares a comprehensive budget covering all governmental, proprietary, and fiduciary funds for each annual fiscal period. The accounting system provides the basis for appropriate budgetary control. The community college district budget is a plan of proposed expenditure for operations and estimated revenue for a given period of time (fiscal year). The budget represents the operational plans of the District in terms of economic decisions. Budget requirements and processes are described in the California Code of Regulations, beginning with Section 58300.

Once the budget is adopted, the total amount designated as proposed expenditure for each major object of expenditure classification is the maximum allowed without additional governing board authorization for transfers between major classifications or from the reserve for contingencies in accordance with California Code of Regulations Section 58307.

DELIVERABLES AND SCOPE OF WORK:
Not Applicable.

ANTICIPATED COMPLETION DATE:
Not Applicable.

ALTERNATIVES/OPTIONS:
Not Applicable.

EVALUATION AND RECOMMENDED ACTION:
Approval of budget transfer report covering the period from April 11, 2015 through April 28, 2015.

OTHER DEPARTMENTS IMPACTED BY THIS ACTION (E.G. INFORMATION TECHNOLOGY):
YES _____ **NO** _____X_____

COMMENTS:

WHO WILL BE PRESENTING THIS ITEM AT THE BOARD MEETING?
Interim Vice Chancellor Rinne

(*****Board contract approval is subject to negotiation and execution by the Chancellor.)

DOCUMENT PREPARED BY:

Prepared by: *Susan Rinne* Date: 4/30/2015

Susan Rinne, Interim Vice Chancellor for Finance & Administration

DOCUMENT PRESENTED AND APPROVED BY:

Presented and approved by: *Susan Rinne* Date: 4/30/2015

Susan Rinne, Interim Vice Chancellor for Finance and Administration

FINANCE DEPARTMENT REVIEW

__X__ Finance review required _____ Finance review *not* required

If Finance review is required, determination is: __X__ Approved ____ Not Approved

If not approved, please give reason: _____

_____

Signature: *Susan Rinne* Date: 4/30/2015

Susan Rinne, Interim Vice Chancellor for Finance and Administration

GENERAL COUNSEL (Legality and Format/adherence to Education Codes):

_____ Legal review required __X__ Legal review *not* required

If Legal review is required, determination is: ____ Approved ____ Not Approved

Signature: _____ Date: _____

Nitasha **Sawhney**, Acting General Counsel

CHANCELLOR'S OFFICE APPROVAL

_X__ Approved, and Place on Agenda ____ Not Approved, but Place on Agenda

Signature: *José M. Ortiz* Date: _____

José M. Ortiz, Chancellor