

BUDGET MANAGEMENT

Budgets are established annually in accordance with the *College of the Sequoias Integrated Planning Manual* and with the *College of the Sequoias Resource Allocation Manual*.

Total amounts budgeted for each major classification of expenditures shall be the maximum expended for that classification for the school year, except as specifically authorized by the Board.

Transfers may be made from the reserve for contingencies to any expenditure classification, and must be approved by a two-thirds majority of the members of the Board.

Transfers made between expenditure classifications must be approved by a majority of the members of the Board.

Excess funds must be added to the general reserve of the District, and are not available for appropriation unless approved by the Board which sets forth the need according to major classification.

Transfers between funds may be made by written resolution of the Board approved by a two-thirds majority of the members of the Board.

The funds include:

General Fund

Contract Education

Farm Special Reserve

Linwood Reserve

Capital Projects

HSI Trust (Hispanic Serving Institution)

Self Insurance Funds

Debt Service Funds

Purpose:

Operation of the College

Operation of Contract/Community Education

Monies for the Tulare Campus development

Capital Improvements

Construction and Maintenance

A trust for COS Hispanic program monies

Retiree H&W obligations, and Banked Leave

Bond repayments

COS General Obligation
Bond Funds

Proceeds from bond issuance(s)

Farm

Operating expense of the Farm

Trust and Agency Funds

Funds held in a Trustee or Fiduciary Capacity

Other Funds

Food Services, set-aside and pass-through
funds such as Student Loans and Agency
pass-through

Reference: Title 5, Sections 58305, 58307, 58308

Adopted: September 23, 2008

Revised: December 11, 2017