



Agenda Item Details

Meeting	Jan 18, 2022 - Board of Trustees Meeting
Category	11. Consent Calendar: Business and Administrative Services
Subject	11.06 Action to Approve Monthly Budget Transfer Summary & Budget Amendment for the month of November 2021
Type	Consent (Action)
Recommended Action	The Chancellor recommends approval.

Presenter

David El Fattal

Background

Districtwide budgets shall be managed in accordance with Title 5, the California Community Colleges Budget and Accounting Manual, and Board Policy 6250. Once the Adoption Budget is approved by the Governing Board, a central component of managing all budgets throughout the district is for operational units (i.e., each campus, the district administrative center, and for districtwide services) to initiate budget adjustments of increases or decreases based on operational circumstances that require a change. These adjustments, also known as Budget Amendments and/or Budget Transfers, are made throughout the year as new operational information becomes available. Further, budget adjustments are routinely presented to the Board of Trustees on a regular basis in compliance with Title 5, the CCC Budget and Accounting Manual, Board Policy 6250.

Analysis

The attached summary of Budget Amendments and Budget Transfers details summary level resources that have been (a) allocated by external agencies, or (b) are being redistributed within existing budgets to meet current or projected operational obligations. Depending on the reporting month(s), the summary level figures on the report are derived from a range of approximately 1,000 line item entries in the general ledger to many thousands of line item entries.

Budget Amendments:

Budget Amendments are listed on the top portion of the attached report. These amendments represent changes from the Adoption Budget to either revenues or expenditures or a combination of both revenues and expenditures. For example, Oxnard College budgeted a transfer to their Child Development Center of \$195,143, using previously unallocated Indirect Cost Recovery fund balance. This shows up as an increase to the Other Outgo-Transfers budget in the General Fund, Designated. There are also corresponding increases in revenue and expenditures in the Child Development Fund.

Budget Transfers:

Budget Transfers are routine operational budget adjustments that are completed throughout the year. These adjustments make no changes to the overall District Budget. Instead, they modify how funds are allocated within existing budgets to ensure that budgets align with actual needs, including revised expenditure projections that arise throughout the year. For example, Moorpark College reallocated \$389,676 of CARES Institutional funding that was previously budgeted In Other Outgo-Transfers to Salaries and Benefits in order to cover the cost of operating sections at a lower enrollment level. Oxnard College transferred \$80,263 from both year one and two of the CCAMPIS (Proj Access) grant from Operating Expenses to Other Payments To/For Students (Other Outgo-Transfers) based on the updated spending plan for the grant. Finally, Ventura College reallocated \$5,766 of Perkins IV, Title I, Part C funding from Salaries and Benefits to Supplies and Materials to purchase needed instructional supplies for the Vet Tech Program.

Impact of Approval

Budget projections will be updated timely to reflect current estimates as accurately as possible throughout the year.

Impact of Non-Approval

The accuracy and timeliness of budget projections and operational budgets will be adversely impacted.

Fiscal Impact

Net increase in budgeted revenue of \$81,426; net increase in budgeted expense of \$297,703.

Further Information

David El Fattal

Motion & Voting

The Chancellor recommends approval.

Motion by Trustee Joshua Chancer, second by Trustee Stan Mantooth.

Final Resolution: Motion was approved.

Yes: Trustee Joshua Chancer, Trustee Gabriela Torres, Trustee Stan Mantooth, Trustee Dianne B McKay, Trustee Bernardo M Perez, Student Trustee Bryan Rodriguez