The annual budget shall support the district’s mission statement and educational master plan.

Assumptions upon which the budget is based shall be presented to the Board of Trustees for review.

Unrestricted general fund reserves are defined in Administrative Procedure 6305, District Reserves, but shall be not less than the prudent reserve defined by the California Community Colleges Chancellor’s Office as a general fund balance of not less than five percent of expenditures.

Material changes in any assumptions upon which the budget was based shall be reported to the board in a timely manner.

Budget projections shall address long-term district goals and commitments.

A budget calendar shall be established and approved by the Budget and Planning Committee, including information for the dates of the preliminary, tentative, and final budget presentations. The preliminary budget review shall be presented to the board in February of each year. The tentative budget shall be presented to the board no later than July 1, and the final adoption budget no later than September 15. A public hearing on the final adoption budget shall be held on or before September 15. The September 15 deadline may be extended when adoption of the state budget is delayed.

On or before September 30, the district shall complete the preparation of its adopted annual financial and budget report and submit a copy to the Chancellor’s Office on or before October 10.

The Budget and Planning Committee will involve the appropriate groups in defining a consultation process for budget development.

The Vice President, Business and Administrative Services, shall be responsible for the timely submission of all financial forms, including the 311 forms required by the Chancellor’s Office.