

Board of Governors - The statewide governing board of the community colleges. The members are appointed by the Governor. The Board hires the Chancellor of the

Glossary of Finance

Expenditures - Amounts disbursed for all purposes. Accounts kept on an accrual basis include all charges whether paid or not. Accounts kept on a cash basis include only actual cash disbursements.

Extended Opportunity Programs and Services (EOPS) - Categorical funds designated for supplemental services for disadvantaged students.

FCMAT - Fiscal Crisis and Management Assistance Team, a non-profit organization that provides fiscal advice, management assistance, training and

(EOPS) 312-908-4602 75158100

General Fund - The fund used to account for the ordinary operations of the

Partnership for Excellence - Funds that are specially allocated to the colleges to be used to improve student performance in five areas.

PERS - Public Employee's Retirement System. State law requires school district classified employees, school districts and the State to contribute to the fund for full-time classified employees.

Program-Based Funding - The budget formula used by the Chancellor's Office to determine state allocations to local districts. It does not specify where and how the funds must be spent.

Proposition 13 - An initiative amendment passed in June 1978 adding Article XIII A to the California Constitution. Tax rates on secured property are restricted to no more than 1 percent of full cash value. Proposition 13 also defined assessed value and required a two-thirds vote to change existing or

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Shortfall - An insufficient allocation of money, requiring an additional appropriation, and expenditures reduction, or deficits.

State Apportionment - An allocation of

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** List of terms was compiled from the following sources: “Understanding Funding, Finance and Budgeting” from the Chancellor’s Office of the California Community Colleges, “Trustee Handbook” from Community College League of California and “California Postsecondary Education Commission –Glossary of Terms”.