

BOARD POLICY - SECTION NUMBER: 03.02.02.11

SUBJECT: ANTICIPATED REVENUE SHORTFALLS

EFFECTIVE DATE: July 8, 1998

SUPERSEDES: NEW

Purpose: The purpose of this policy is to ensure that a measurable reduction in revenues results in actions to reduce expenditures. Budget control is based on budgeted revenues. In the event actual revenues are anticipated to fall short of budget, expenditures should be reduced to ensure that a shortage of funds or a drawdown of fund balance does not occur.

Policy: It is the policy of the BOCC that in the event a significant revenue shortfall is within an operating fund, the County will develop a plan to reduce expenditures, use reserves, or take other appropriate actions to maintain the financial integrity of the County.

Responsibility: It is the responsibility of the Management and Budget Department, under the direction of the County Administrator, to implement this policy.

Approved By: Board of County Commissioners

Approval Date: July 8, 1998