

COUNTY OF JACKSON POLICY MANUAL

FISCAL

Policy No. 1050

BUDGET ADJUSTMENT POLICY

Revenues

An entity (as defined in Policy 1000) may receive additional revenues during the budget year from increases in revenue generating line items (for example, user fees, service charges, state shared revenues, etc.). Revenues may also be received from a source that was not anticipated or projected in the original budget measure. In these instances, the Board of Commissioners reserves the right to appropriate these revenues with consideration that one-time revenues shall not be used for operating expenses but shall be retained in the Fund Balance or Budget Stabilization Fund.

Expenses

Expenditure budgets will be available only for the fiscal period for which they are projected. Deferral of any capital expenditure budget to a succeeding year may be considered by the Board of Commissioners upon the recommendation of the Administrator/Controller.

Budget Adjustments by the Administrator/Controller

Budget adjustments shall be submitted to the Administrator/Controller in writing. Budget adjustments up to \$25,000 may be authorized by the Administrator/Controller. Budget adjustments up to \$75,000 will be approved by the Standing Committee of the County Board of Commissioners. Budget adjustments of \$75,000.00 and over will be referred to the department's designated Standing Committee and then to the Board of Commissioners for final action. This authority extends to new revenues, expenses, grants, and interdepartmental transfers.

Adopted: 05/16/00

Revised: 04/15/08, 09/23/08, 2/21/12, 3/15/19