UNPREDICTABLE REVENUE POLICY

POLICY

Unpredictable revenue shall be considered in the planning and monitoring of financial activities.

1. PURPOSE

1.1. To ensure that the effect of significant variation in revenue is considered when evaluating the City’s financial outlook and ability to operate programs.

2. DEFINITIONS

2.1. Unpredictable revenue is revenue with a more than normal risk of varying from budget by more than $100,000.

2.2. The collection of revenue shall be considered when determining whether revenue is unpredictable.

3. FINANCIAL REPORTING

3.1. Financial reports including the budget, interim financial reports and the annual financial reports shall identify unpredictable revenues.

3.2. The best estimate available at the time shall be used to budget for unpredictable revenues.

APPROVAL

Mayor __________________________ Date: March 23, 2009