



AGENDA MEMORANDUM

FROM:	Colleen Scott, Management & Budget Director
SUBJECT:	Budget Reduction Reserve Account
AGENDA DATE:	February 09, 2021

BRIEF OVERVIEW:

On November 18, 2014, the Board of County Commissioners requested establishing an account to track budget reductions throughout the fiscal year (aka: "savings" or Reserve for Board Action). The Budget Reduction Reserve report was established to comply with the Commissioner's request. The report is separated into recurring and one-time categories.

Recurring costs occur each year, such as phone, utility services or software support maintenance. One-time costs are typically for the purchase of a capital item, such as land, buildings, or equipment.

These Reserve funds are available during the following year Budget process to reduce/maintain the property tax rate.

BUDGET IMPACT/FUNDING SOURCE:

Account No.	Account Title	Current Budget	YTD Expenditures	Encumbrances	Available Balance
					\$0

No Budget Impact

RECOMMENDED ACTION:

Acknowledge receipt of the monthly Budget Reduction Reserve Report as of February 2021.