

Policies/Procedures

FINANCIAL MANAGEMENT POLICY

PURPOSE

Mesa County is accountable to its citizens for the use of public dollars. Its resources should be used wisely to ensure adequate funding for the services, public facilities and infrastructure necessary to meet the community's present and future needs. This Financial Management Policy is intended to serve as a blueprint to achieve the fiscal stability required to accomplish the County's policy goals and objectives.

RELATION TO OVERALL COUNTY GOALS AND OBJECTIVES

The County's development of a mission statement, strategic objectives and conforming goals are critical elements in the successful development and maintenance of a Financial Management Policy. Rather than driving the goals and objectives of the County, the finances are simply tools which are used to accomplish the County's mission.

It is a mechanism to ensure that the County is financially able to meet its immediate and long term service objectives. It also enhances financial planning and internal financial management for the County.

In addition, the County as an institution has multiple partners, including citizens, taxpayers, businesses, employees and other governments. As a major institutional, economic and service force in the region, it is important that the County strengthen its relationships with its partners by adopting clear and comprehensive financial policies.

III. REVENUE POLICIES

One-time Revenues: To the extent feasible, one-time revenues will be applied toward one-time expenditures; they will not be used to finance ongoing programs. Ongoing revenues should be equal to or exceed ongoing expenditures.

Discretionary Revenues: Unless otherwise stated explicitly by the Board, the County will not earmark discretionary revenues for specific purposes. This will preserve the ability of the Board to determine the best use of available revenues to meet changing service requirements.

Charges for Services: The County may charge the direct beneficiaries of County services the full cost of providing those services based on comparative studies of other public and private sector entities and other considerations such as public health and safety or ability to pay. Service costs will be recalculated periodically, and fees will be adjusted accordingly.

Diversify Revenues: The County should strive to diversify its revenues in order to maintain needed services during periods of declining economic activity.

Mill Levy: In the event refunds are issued through property tax credits from the overall excess Tabor revenue limit, the mill levy will not be permanently reduced.