

**REDDING AREA BUS AUTHORITY
BOARD POLICY**

SUBJECT	RESOLUTION NUMBER	POLICY NUMBER	EFFECTIVE DATE
ADOPTION OF COMPREHENSIVE FINANCIAL PLAN	RABA-90	109	2/22/94

BACKGROUND

Sound financial prudence would indicate that the Redding Area Bus Authority adopt a comprehensive financial plan on a biennial basis.

The comprehensive financial plan for RABA is composed of spending, financing, and performance plans for three types of budgets: operating, debt service, and capital improvement. All budgets must be sound: the spending plan (expenses) must equal or be less than the financing plan (revenues and use of fund balance).

PURPOSE

To establish an annual comprehensive financial plan.

POLICY

It is the policy of the Board of the Redding Area Bus Authority:

That the Director, or his designated representative, shall present a comprehensive financial plan, concurrently with the Regional Transportation Plan beginning with the 1995 update of the Regional Transportation Plan, and every two years thereafter.

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