

MYEC-COVID-19 Shortfall-Reopening Jun-Sept.2020

ARCDC SMG CONTRACT TERM

Article 4 : RECORDS, ACCOUNTS AND REPORTS

4.9 Shortfall: Manager is responsible for anticipating operating budget shortfalls.

If Manager finds that budgeted funds will be insufficient to cover costs in any Fiscal year, it shall be the obligation of Manager as soon as shortfalls are anticipated to request additional funds from the Corporation and such request shall be made in writing at least thirty (30) days before such funds are needed. A shortfall in and of itself that is not the result of an emergency expenditure does not constitute an emergency for purposes of “emergency expenditures”

2nd Quarter ended 3/31/20	05/31/20	06/30/20	Jul-Sept.	Total
\$ (40,000)	\$ (5,000)	\$ (25,000)	\$ (75,000)	\$ (145,000)