



CITY OF CORNER BROOK

Policy Statement

Index	Finance and Administration	Section	Budget		
Title	Restricting Expenditures	Policy Number	11-01-08	Authority	Council
Approval Date	July 9, 2007	Effective Date	July 9, 2007	Revision Date	

Purpose:

The Purpose of this policy is to establish guidelines to ensure Council is aware of items above the budgeted expenditures.

Policy Statement:

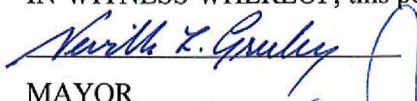
In accordance with the City of Corner Brook Act, Section 101(1), Council approves an annual budget based on known projects and operational expenses. Any new projects that were not incorporated into the budgetary process will be pre-approved by Council, according to Section 105 of the City of Corner Brook Act, on an individual bases with funding sources identified. The funding may be allocated from a previously approved project that does not require the full funding that was budgeted, or from a new source.


Any expenditure in excess of \$10, 000 not incorporated into the budgetary process must be presented to Council clearly stating an explanation for the addition/change on a line by line basis. A funding source must be identified for each of these items. In accordance with section 64 of the City of Corner Brook Act the Chief Administrative Officer has the authority to spend up to but not exceeding \$10,000 as stated in Policy 11-05-05. As per section 65 of the City of Corner Brook Act, in an emergency situation the CAO does not require pre-approval of any expenditure; the expenses are to be reported to Council at the next meeting.

Reference:

- CC07-199 - July 9, 2007
- CPS07-40.b - June 26, 2007
- CC07-157 - June 18, 2007
- CPS07-30.b - May 22, 2007
- Policy #11-05-05 Chief Administrative Officer Expenditure
- City of Corner Brook Act - Sections 64, 65, 101 & 105

IN WITNESS WHEREOF, this policy is sealed with the Common Seal of the City of Corner Brook.


MAYOR


CITY CLERK