

GENERAL STATEMENT OF POLICY

10.01 It shall be the policy of the Region of Queens Municipality to have a procedure for authorizing expenditures or projects to be funded in future fiscal periods.

OBJECTIVES

10.02 To provide a procedure whereby authorization for certain projects can be made in the latter part of one year, with only minor, preliminary investigative expenditure made during that current period, with the funding to come from a subsequent period.

10.03 To ensure that projects are not unduly held up as a result of the expenditure not being budgeted for in one year when the majority of the project will be carried out and funded in subsequent fiscal periods.

POLICY PROCEDURES

10.04 The Council shall have the authority to approve a project that has been recommended by a Committee to be funded in future fiscal years if it deems the project worthy.

10.05 The initiation of projects under this policy shall be by Committees of Council and shall make recommendations to Council for the approval of a project, which would essentially be carried out in a future fiscal period.

10.06 It shall be the responsibility of the Chief Administrative Officer to provide advice to Council on various implications of projects proposed for future periods.

10.07 Projects affected by this policy shall confer with the Chair of the Finance and Audit Committee and Director of Finance to review their financial implications.