



TOWN POLICY

COUNCIL POLICY:

Policy for Authorization of Expenditures Not Included in the Budget

POLICY NUMBER: B-10-1

RESOLUTION NUMBER: 12-71

ADOPTED: June 26, 2012

REFERENCE:

SUPERSEDES:

- 1)** Any expenditure in excess of \$10,000 which is deemed necessary and not authorized in the current budget must receive the approval of Council and meet the following guidelines:
 - (a)** When presented to Council, the details required are:
 - i.** Identification of the item(s), reason for the expenditure and the overall cost of the purchase or project.
 - ii.** For capital expenditures, indicate if the item is replacing an existing budgeted item or if the expenditure is to be an increase to the approved budget.
 - iii.** If the expenditure will result in an increase to the approved budget, an explanation of the potential source(s) of funding cover the cost should be identified to enable Council to be able to make an informed decision.
 - iv.** The proposed expenditure must pass by a simple majority of Council.



