

## Budget and Expenditure Control Policy

### 1.0 Policy Statement

The City of Mount Pearl will prepare an annual budget in accordance with the provisions of the City of Mount Pearl Act.

### 2.0 Background

The City of Mount Pearl is legislated to prepare a balanced budget each year.

### 3.0 Procedure

The Directors are responsible for presenting a departmental budget which includes operating and capital expenditures for the fiscal year. The Director of Corporate Services is responsible for the compilation of department budgets, and for the preparation of a consolidated City budget. The Chief Administrative Officer will review the prepared budget and make recommendations to Council.

Each Director is responsible for monitoring compliance to the approved departmental budget. The Director of Corporate Services is responsible for quarterly financial reporting to Council on significant variances to the approved budget related to rates and fees, and expenditures.

### 4.0 Approvals



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Steve Kent, Chief Administrative Officer

April 18, 2018

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Date