

Policy No.: 22	Procedure:
Date Approved: February 14, 2006 Approving Resolution: 2006-50	Pre-Budget Spending

Preamble

Council sets a budget each year which is valid from January 1 to December 31 in any given year. However, staff must continue operations beyond December 31st, including purchasing of supplies and payment of invoices.

Since Council generally does not set a budget until late spring or summer, a policy should be established to allow staff to continue operations.

Policy

That staff be allowed to purchase items up to an amount equal to 50% of the previous years budget until Council has approved the budget for the current year. All other restraints and/or restrictions, including the provisions of the purchasing by-law will continue to apply.