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Title: Financial Controls

Policy No: 1009

Approval: County Council

Effective Date: September 27, 2006

Supersedes Policy No:



Mountain View
COUNTY

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Policy Statement: Mountain View County (the County) will establish financial controls.

Purpose: The purpose of the policy is for Council to set the overall direction for establishing financial controls.

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Principles:

1. Council has ultimate accountability to the tax payers for how County funds are expended. This includes authorizing and verifying expenditures.
2. Council's main tools for ensuring that funds are expended appropriately are:
 - a. the annual budget process,
 - b. regular financial reporting of expenditures compared to budget,
 - c. collection of revenue and issuing receipts,
 - d. review and signing of cheques by the Reeve,
 - e. the approval of new, permanent positions,
 - f. delegation of responsibility for financial controls to the Chief Administrative Officer (CAO),
 - g. the audit committee and
 - h. the annual external audit.

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NOTE:

Regulations pertaining to the above principles are attached in Appendix "A" which form part of this policy. The regulations can only be changed under the direction of Council.

End of Policy:

Approved: September 27, 2006

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