



# TOWN OF RAYMOND

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Adopted By: Town Council

Motion: 2012-170

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Authority to Administer: CAO

Policy Number: GP - 2017-05

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## **Policy Name**

Emergency Expenditure of Funds

## **Policy Statement**

The Town of Raymond Council may approve the emergency expenditure of Town funds which are not a component of the capital or operating budget of the current year by approving the emergency expenditure by resolution of Council and based on the following procedure and criteria.

## **Policy Purpose**

To ensure a consistent method of reviewing and approving the emergency expenditure of Town funds which are not a component of the capital or operating budget of the current year. This policy has been developed pursuant to section 248 of the Municipal Government Act (2000), being chapter M-26 of the Statutes of Alberta.

## **Policy Procedure**

1. The emergency expenditure of funds that are not a component of the capital or operating budget of the current year can only be approved by resolution of Council.
2. The C.A.O. must provide Council with all relevant information pertaining to this emergency expenditure.
3. The Council must approve the emergency expenditure by at least two-thirds (5 out of 7) majority of Council.
4. The emergency expenditure of funds must be budgeted for and repayment made within a 3-year period, unless the emergency expenditure was covered by a debenture, if this is the case the repayment is to follow the terms of the debenture.

## *Criteria*

The emergency expenditure of funds policy is to be used only by Council. Council may use this policy at their discretion, but the intent of this policy is for emergencies or under extra ordinary circumstances and should be used sparingly.