

CITY OF WELLAND

POLICY

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| Policy Title: Departmental Spending Limits Prior to Budget Approval | |
| Date of Approval: April 17, 2001 | Policy Number: FIN-001-0009 |
| Lead Role: City Treasurer | Support Role: |
| Cross Reference: | Next Review Date: |
| Council File Number: 2001-4 | Revision Date: |

Policy Statement:

Council approves the following policy with respect to spending limits prior to approval of current year budget estimates:

- 1) That in the interval prior to approval of the current year's budget, departments be allowed to incur costs to a level of 40% (50% for winter control) of the approved expenditure budget of the prior year.
- 2) Capital items deemed essential, as in an emergency situation, by a department be allowed pre-approval by Council prior to formal approval of the current year's capital budget.