

VILLAGE OF GREENWOOD

Expenditures Policy

1. This Policy is entitled the "Expenditure Policy".
2. In this Policy,
 - a. "budgeted expenditure" means an expenditure which, when taken together with other expenditures made in, or committed for, the fiscal year to date that are in the same specific budget category, does not exceed the amount currently budgeted by resolution of the Commission, provided however that an expenditure shall not be considered to be a budgeted expenditure solely because of the existence of a general contingency category to meet unbudgeted expenses;
 - b. "Commission" means the Village Commission of the Village of Greenwood
 - c. "Clerk" means the Clerk-Treasurer of the Village of Greenwood;
 - d. "funds-over-budget resolution" means a resolution authorizing resources from unbudgeted revenues or underutilized budget expenditure categories to be used for other budget expenditure categories;
 - e. "immediate expenditure condition" means a condition that was not foreseen at a preceding Council meeting and which, in the **Clerk's** reasonable judgement, requires a decision to be made;
 - f. before the next scheduled Council meeting, in the case of expenditures aggregating **\$5,000** or less; and
 - g. before an emergency meeting of Council can practically be convened, in other cases.
3. In making expenditures or incurring liability to make expenditures, the **Clerk** and any employee of the **Village** to whom the **Clerk** delegates authority to make expenditures shall comply with *Section 423 of the Municipal Government Act of Nova Scotia*, all applicable By-laws, Policies or resolutions of the Commission, and with any other restriction imposed by law. For example, in making expenditures, the **Clerk** shall comply with any Policy, resolution or Provincial statute requiring a public tendering process for the purchase of certain goods and services.



4. In the absence of an express direction by the Commission to the contrary in regards a specific possible expenditure, and subject to the other provisions in this Policy, the **Clerk** may make or may authorize an employee of the **Village** to make expenditures:
 - a. *In accordance with Section 423 of the Municipal Government Act of the Province of Nova Scotia and*
 - i. which are budgeted expenditures;
 - ii. which have been specifically authorized by resolution of the Commission;
 - iii. which are necessary to carry out a contract which has been authorized by resolution of the Commission, including, but not limited, to a contract for the loan of money;
 - iv. to comply with a Court Order or other valid and subsisting legal obligation
 - v. which are within the parameters of resolution of the Commission authorizing the use of budget authority to be transferred from one budget category to another
 - vi. to respond to an immediate expenditure condition
 - vii. which are within a temporary spending authority conferred by Commission resolution;or
 - viii. which are authorized by a funds-over-budget resolution of the Commission
5. The **Clerk** shall not delegate to any other employee of the **Village** the authority to make expenditures in excess of **\$500**
6. For purposes of sections of this Policy, the amount of an expenditure which is made in installments or other periodic payments is deemed to be the aggregate of the installments or periodic payments
7. Where possible, expenditures shall be made by cheque. All cheques shall be signed by two persons, one of whom is either the **Commission Chair** or the **Commission Vice-Chair** and the other of whom is the **Clerk**
8. From time to time, expenditures of the **Village** may be paid by credit card. These expenditures are limited to *expenses as outlined in Section 4 above*, and must be accompanied by all relevant documentation.



9. Any cheques required to be made payable to any of the signing officers listed above will be signed by the other two signing officers.
10. When being presented with cheques to sign, a signing officer shall also be presented with purchase orders or expenditure approvals initialed or signed by the **Clerk** or other person authorized under this Policy to make the expenditure, and may request other information necessary to determining whether the expenditure is being paid in compliance with this policy.

