

POLICY NO:	FI 002
POLICY TITLE:	EXPENDITURE OF MONEY
DEPARTMENT:	FINANCE
APPROVAL DATE:	30-05-95 (May 1995)
REVISION DATE:	41-01-02 (January 2002) ; 89-09-15 (September 2015)
REVIEW DATE:	

Policy Statement:

A municipality may only make an expenditure that is:

1. included in an operating budget, interim operating budget or capital budget or otherwise authorized by the Council,
2. for an emergency, or
3. legally required to be paid.

M.G.A. M-26.1, 1994, S248(1)

Each Council must establish procedures to authorize and verify expenditures that are not included in a budget.

M.G.A. M-26.1, 1994, S248(2)

Purpose:

The County Council wishes to ensure business continuity with operations at the beginning of each new year.

Procedure:

Until such time as the current year's operating and capital budgets are approved, the previous year's operating budget shall be considered the interim budget. Capital purchases incurred prior to the capital budget being passed shall require the approval of Council.

Any expenditure not included in the operating or capital budget and any expenditure exceeding the budgeted amount, in any given sub-function, must be approved by Council.