



The Corporation of the City of Cornwall
Regular Meeting of Council
By-law 2020-154

Department: Financial Services
Division: Finance
By-law Number: 2020-154
Report Number: 2020-353-Financial Services
Meeting Date: December 14, 2020
Subject: By-law to authorize the spending of expenditures in the current year prior to the adoption of the operational budget

Whereas Financial Policy No. FI.adm 03-08 establishes a policy authorizing the processing of expenditures for payment prior to the approval of the current year's operational budget; and

Whereas no expenditure shall be incurred until the budget for the current fiscal year has been approved by Council; and

Whereas Policy No. FI.adm 03-08 authorizes the appropriation of expenditures that does not exceed 50% of the amount appropriated in the previous year's operational budget; and

Whereas every expenditure incurred prior to Council's approval of the operational budget shall be included in the estimates for the fiscal year in which it was expended.



Now, therefore, be it resolved that the Council of The Corporation of the City of Cornwall enacts as follows:

1. That 50% of the amount appropriated in the previous year's operational budget may be incurred as expenditures arise prior to the adoption of the current fiscal year's operational budget.
2. That expenditures incurred prior to the approval of the operational budget shall be included in the estimates for the fiscal year in which it was expended.
3. That the Mayor and Clerk be and are hereby authorized to execute all documents to complete this matter.

Read, signed, and sealed in open Council this 14th day of December, 2020.

Manon L. Levesque
City Clerk

Bernadette Clement
Mayor

Report Approval Details

Document Title:	By-law 2020-154 Spending of Expenditures Prior to Budget - 2020-353-Financial Services.docx
Attachments:	
Final Approval Date:	Dec 7, 2020

This report and all of its attachments were approved and signed as outlined below:

Tracey Bailey - Dec 6, 2020 - 12:41 PM

Maureen Adams - Dec 7, 2020 - 5:39 PM