

TOWN OF TWO HILLS



Policy Number: 2008-05
Date of Issue: April 14, 2008
Policy Subject: **FINANCIAL REPORTS**

POLICY STATEMENT:

The purpose of this policy is to provide for communication of financial information to Council, the Administration and general public.

PROCEDURES:

Budget:

When the operational and capital budget is approved, a copy will be provided to each Councillor, the Chief Administrative Office, and all staff members who require it in the execution of their duties. One copy will be made available at the reception desk for perusal by the general public. Members of the public may purchase a copy for the fee established by Council under the Administration Fee Policy 2008-04.

Reports:

Council will receive a quarterly statement comparing actual revenues and expenditures to budget, and year-to-date, and a monthly bank reconciliation including funds invested in term deposits, and other securities, together with interest earned.

Annual Audited Financial Statements:

Copy of the annual audited financial statement will be provided to each Councillor, the Chief Administrative Office, and each staff member. A copy will be provided to the Department of Municipal Affairs. One copy will be made available at the reception desk for perusal by the general public. Members of the public may purchase a copy for the fee established by Council under the Administration Fee Policy 2008-04.

Availability of the annual audited financial statement will be advertised to the general public in a newspaper, having general circulation within the municipality, and or by posting a notice in at least three prominent public locations throughout the municipality, and at the municipal office, and Town of Two Hills Website at www.townoftwohills.com

MAYOR

ACTING CHIEF ADMINISTRATIVE OFFICER

