

VILLAGE OF MYRNAM

Policy Title: Financial Reports Policy
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POLICY STATEMENT:

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

1. Procedures

- 1.1 When the operational and capital budget is approved, a copy will be provided to each Councillor, the Chief Administrative Officer, 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 Master Rates Bylaw.
- 1.2 At the Regular Council meetings of April, July, October, and January, Council will receive a quarterly year-to-date report comparing actual revenues and expenditures.
- 1.3 At each monthly Regular Council meeting, Council will receive a monthly bank reconciliation including any funds invested in term deposits, and other securities, together with interest earned.
- 1.4 At each monthly Regular Council meeting, Council will receive a listing of cheques and direct deposits issued within the previous month. The listing will list the date of the payment, the method of the payment, the description for the payment, and the amount of the payment.
- 1.3 A copy of the annual audited financial statement will be provided to each elected official, when prepared, for review and adoption. Once adopted, a copy will be:
 - (a) provided to the Department of Municipal Affairs;
 - (b) made available at the reception desk for perusal by the general public; and
 - (c) made available on the official Village of Myrnam website.

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DONNA RUDOLF, MAYOR

ELSIE KIZIAK, C.A.O.