



## Financial Reporting to Council Policy #003

Date of Approval by Council:	June 26, 2024
Resolution Number	202400150

Signature of Approval of CAO:

A handwritten signature in blue ink, appearing to read 'K. Rude', is written over a horizontal line.

### **Purpose**

The purpose of this policy is to establish the Village's financial reporting standards.

### **Procedures**

1. The Chief Administrative Officer will present quarterly financial reports to Council, including relevant financial information such as: variance analysis information, explanatory notes where necessary, and a year end projection of the annual operating surplus/(deficit).
  - a. Financial reports will be provided in the Council meeting agenda packages in January, April, July and October.
  - b. Council may request additional information by passing a resolution to direct administration to provide the information desired.
2. The annual audited financial statements will be presented to Council for approval prior to May 1<sup>st</sup> of the following year.