



POLICY – FN 02

FINANCIAL REPORTING

APPROVAL DATE:	2006-11-16	CROSS-REFERENCE:	
RESPONSIBILITY:	Administration		
APPROVER:	Council	APPENDICES:	
REVISION DATE (s):	2009-05-17, 2017-11, 2018-07-16, 2020-12-07	REVIEW DATE:	2023

POLICY STATEMENT

To set the standard by which the Council of the Village of Marwayne is provided with monthly financial reports by the Chief Administrative Officer.

OBJECTIVE

To ensure that Council is provided with accurate and timely reports with respect to the financial well being of the Village of Marwayne.

DEFINITIONS

Administration is the administrative employee(s) of the Village of Marwayne in the Province of Alberta, inclusive of the Chief Administrative Officer.

Council is the Councillors for the Village of Marwayne in the Province of Alberta.

Employee is a full-time permanent Employee of the Village of Marwayne in the Province of Alberta.

Village is the Village of Marwayne in the Province of Alberta.



GUIDING PRINCIPLES

This policy applies to all Village of Marwayne Employees and is subject to the terms set forth below:

- **Financial Reporting**
 - Administration for the Village shall provide monthly reports to Council as follows:
 - **Bank Reconciliation Report**
 - Inclusive of the Village's operating and reserve bank accounts.
 - To be presented the month following the reporting period.
 - **Monthly Financial Report**
 - Inclusive of the Village's operating revenue and expenditure accounts.
 - To be presented the month following the reporting period.
 - **Utility Billing Report**
 - Inclusive of all utility bills processed for the previous month as well as a description for any fluctuations.
 - To be presented annually as an information item to Council for review and discussion purposes.

ROLES & RESPONSIBILITIES

ROLE/TASK	TITLE (s) OF PERSON RESPONSIBLE
HANDLING INQUIRIES & COMMUNICATING POLICY	Chief Administrative Officer
MONITORING REVIEWS AND REVISIONS	Administrative Assistant