



***M. D. OF GREENVIEW NO. 16***  
***POLICY & PROCEDURES MANUAL***

Section:  
**ADMINISTRATION**

**POLICY NUMBER: AD 13**

**POLICY TITLE: FINANCIAL ACCOUNTABILITY**

**Page 1 of 1**

**Date Adopted by Council / Motion Number:**

**12.03.183**

**PURPOSE:**

To ensure that non-profit organizations are accounting for the funds they receive from the Municipal District.

**POLICY:**

To protect the interests of the Municipal District as well as the organizations it contributes to financially.

1. This policy applies solely to the Municipal District's contributions, and will be applied to specific capital/operational projects funded. Accounting for such contributions will be submitted to the Municipal District within a period of six months following the completion of the capital project or operational year end. This policy applies to all Recreation Boards, Community Clubs and organizations.
2. Financial contributions from the Municipal District up to \$25,000.00 will require an audited statement submission. These statements can be supplied by local accounting firms - it is not necessary it be by a Chartered Accountant. Two members in good standing are also allowed to perform the audit.
3. Contributions between \$25,000.00-\$50,000 will require that an audited financial statement be submitted to the Municipal District by an independent accounting firm. Contributions over \$50,000 require that an audited financial statement be submitted by a Chartered Accounting firm.
4. Sub-committees of Council or organizations that have Council representatives, receiving contributions of \$25,000 or more, may be allowed to provide a financial statement in accordance with Section "2" above.
5. Organizations must obtain approval to expend any funds that deviate from their proposal for which the funds were granted.

(Original signed copy on file)

REEVE

C.A.O.