

The City Manager will not allow The City to operate without a sound decision making process which enables financial sustainability, reflects Council Purpose Statement policies, and anticipates potential internal and external drivers.

Without limiting the scope of the above statement, the City Manager will not allow:

- 1 Financial decisions and activities to take place:
 - (1) in the absence of effective scrutiny;
 - (2) without understanding the full range of financial options available to him/her; and
 - (3) without ensuring that financial decisions and activities are nimble enough to respond to risk and a rapidly changing environment.

- 2 Administration to operate in the absence of:
 - (1) a holistic, cross-organizational information sharing environment, enabling the development of shared tools and resources with which to make prudent financial decisions and perform effective and efficient financial activities. This includes:
 - (a) a shared understanding of Council's financial vision;
 - (b) a shared language and an understanding of the relationship between, and the use of, established metrics by Administration to assess risk and opportunity;
 - (c) a consistent set of criteria for financial decision making across the organization;
 - (d) effective risk mitigation; and
 - (e) a clear understanding of required financial reporting which speaks to Council articulated financial outcomes, taking into consideration the relationship between financial sustainability and growth.

- 3 Administration to operate in the absence of an approved operating budget and 10 year capital plan.

- 4 Administration to use any reserves other than for their intended/specified purpose.

- 5 Administration to let financial reserves not be covered by specified financial assets.

Document History:

Policy Adopted	June 12, 2017
----------------	---------------

Administrative Revisions:

Date:	Description:
October 17, 2017	Updated to current format.
December 2, 2024	Section 4 and 5 added.