

	CORPORATE POLICY	Policy No: 3,034
		Approved By: Council
		Effective Date: March 23, 2009
		Resolution: 81-09
		Department: Corporate Services / Finance

UNPREDICTABLE REVENUE POLICY

POLICY

Unpredictable revenue shall be considered in the planning and monitoring of financial activities.

1. PURPOSE

- 1.1. To ensure that the effect of significant variation in revenue is considered when evaluating the City's financial outlook and ability to operate programs.

2. DEFINITIONS

- 2.1. Unpredictable revenue is revenue with a more than normal risk of varying from budget by more than \$100,000.
- 2.2. The collection of revenue shall be considered when determining whether revenue is unpredictable.

3. FINANCIAL REPORTING

- 3.1. Financial reports including the budget, interim financial reports and the annual financial reports shall identify unpredictable revenues.
- 3.2. The best estimate available at the time shall be used to budget for unpredictable revenues.

APPROVAL

Mayor _____ Date: March 23, 2009