

FINANCIAL MANAGEMENT COMMITTEE

TO: *MAYOR AND COUNCILLORS*

SUBJECT: REDUCE CAO SPEND APPROVAL AUTHORITY

RECOMMENDATION:

WHEREAS strong financial oversight and accountability are essential for responsible municipal governance, and to increase Council oversight on significant expenditures;

BE IT RESOLVED THAT the staff be directed to review financial policies to reflect Council approval for any expenditure exceeding \$500,000.

REPORT

At the Financial Management Committee Open meeting held on March 4, 2025, the Chair brought forward the above recommendation as a matter of Other Business, requesting staff review financial policies to reflect Council approval for any expenditure exceeding \$500,000.

The recommendation was adopted and is now before Council for approval.

On behalf of the Financial Management
Committee,

Councillor S. Dhaliwal
Chair

Councillor A. Gu
Vice Chair