

	<b>CORPORATE POLICY</b>	<b>Policy No:</b> 3,034
		<b>Approved By:</b> Council
		<b>Effective Date:</b> March 23, 2009
		<b>Resolution:</b> 81-09
		<b>Department:</b> 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