



Town of Blaine Lake

<u>Policy Title</u>	<u>Policy #</u>	<u>Resolution</u>	<u>Resolution Date</u>	<u># of pages</u>	<u>Forms</u>
Accounts Payable Procedures	GG-015	115/22	April 13, 2022	1	

Policy Objective:

To give direction on accounts payable procedures

Background:

1. Direction is needed by CAO for day-to-day procedures for paying of accounts
2. Setting a policy on the procedures may help to give direction to the CAO and reduce wait time for paying of expenses and avoiding the potential of interest being applied to unpaid invoices.

Policy:

1. Accounts Payable Procedures
 - a. Authorization is given to the Council signing authorities and CAO to complete the signing of the accounts payable on a bi-weekly basis as the accounts have been authorized under the Budget, Bylaw, or Resolution.
 - i. Hold backs should be brought to Council prior to releasing payment
 - ii. Any costs over \$5000.00 shall be brought to council for review.
 - b. Electronic Transfer for Payroll shall be on a bi-weekly basis.
 - c. Electronic transfer of payments may be completed for Visa Card, Utilities, Revenue Canada, Pension, and other organizations that allow for Electronic Fund Transfers on a weekly basis or as needed.
 - d. All accounts paid listing including the Council Indemnity and Payroll will be brought to the Regular Monthly council meetings for information only as the Monthly financial statement shall reflect such spending on a monthly basis.

GG-015

TOWN OF BLAINE LAKE

Policy Title: Accounts Payable Procedures

Date Issued: April 13, 2022

Res # 115/22

Replaced – Res #

Mayor

Certified True Copy of the Original Document

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