

Policy Type:	EXECUTIVE LIMITATION POLICY		EL 6
Policy Title:	Financial Conditions and Activities		
Last Updated:	September 26, 2002	Reviewed:	Annually in September

With respect to the actual, ongoing financial condition and activities of the organization, the CEO will not cause or allow the development of fiscal jeopardy or a material deviation in expenditures from those established in the Budget Estimates and approved by the Board in order to accomplish its Ends, nor under the *Public Libraries Act, RSO 1990, c.P. 44.*; nor deviate from the fiscal policies, procedures and practices of the City of Pickering.

Accordingly, the CEO will not:

1. Expend more funds than have been received in the fiscal year.
2. Fail to process payables and receivables for timely submission to the City's Treasury Department
3. Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.
4. Make any purchase which is not in compliance with the PPL Purchasing Policy.