

# **Expenditure Policies**

## **Purpose**

The expenditure policies are designed to ensure proper funding of services.

## **Policy**

The Township will adopt and maintain a balanced budget in which expenditures will not exceed reasonable estimated resources and revenue.

The Township will pay for all current operation and maintenance expenses from current revenue sources.

The operating budget will provide for the adequate maintenance of capital assets and equipment as needed.

The Township will maintain a budgetary control system, which will enable it to adhere to the adopted budget. This includes a centralized record keeping system to be adhered to by all programs and activities receiving annual appropriations. Proposed major budgeted expenditures such as new positions, equipment acquisitions, and capital improvements must have prior Town Board approval.

The Clerk/Treasurer will prepare and maintain at least quarterly financial reports comparing actual revenues and expenditures to budgeted amounts.

The Township will cooperate and coordinate with other governmental agencies in an effort to provide maximum services at minimum costs.