

City of Prince Albert Statement of POLICY and PROCEDURE			
Department:	Financial Services	Policy No.	5
Section:		Issued:	
Subject:	Payment of Grants to External Agencies Policy and Procedure	Effective:	January 1, 2008
Council Resolution # and Date:	Council Resolution No. 0754 of Oct. 22, 2007	Page:	1 of 2
		Replaces:	
Issued by:	Financial Services	Dated:	Sept. 1, 2006
Approved by:	Acting Director of Financial Services		

1 POLICY

- 1.01** On an annual basis, the City of Prince Albert provides grants to designated external agencies. The list of agencies receiving grant payments and the dollar amounts allocated to each group are approved by City Council during the budgetary process each year. This policy outlines when those payments will be processed.

2 PURPOSE

- 2.01** The purpose of this policy is to guarantee that grant payments are processed in a timely manner and at the budgeted amounts approved by City Council.

3 SCOPE

- 3.01** This policy applies to all external agencies/entities receiving grant payments from the City of Prince Albert.

4 RESPONSIBILITY

- 4.01** City Administration is responsible for the management of the quarterly grant payments to those external agencies approved by City Council.

5 DEFINITIONS

- 5.01** “Grant” is defined as ‘a gift (as of land or money) for a particular purpose.’

6 REFERENCES and RELATED STATEMENTS of POLICY and PROCEDURE

<p align="center">City of Prince Albert Statement of POLICY and PROCEDURE</p>			
Department:	Financial Services	Policy No.	5
Section:		Issued:	
Subject:	Payment of Grants to External Agencies Policy and Procedure	Effective:	January 1, 2008
Council Resolution # and Date:	Council Resolution No. 0754 of Oct. 22, 2007	Page:	2 of 2
		Replaces:	
Issued by:	Financial Services	Dated:	Sept. 1, 2006
Approved by:	Acting Director of Financial Services		

7 PROCEDURE

- 7.01** City Council, during the annual budgetary process, approves a list of grant payments to select external agencies. Any new organization requesting a grant, must submit a written request to City Council.
- 7.02** All Grant payments are based on the current year's approved budgetary dollar amounts.
- 7.03** Grant payments will be made in quarterly installments with the first payment being processed in early January, then April, July and final payment occurring in October of each calendar year.
- 7.05** Prior year budgeted dollars will be used for calculating quarterly grant payments that occur before City Council approves the current year's budget. Once the current year's budget is approved, the next quarterly grant payment will be adjusted to recover or remit any difference between the annual grant payments made to-date and the approved quarterly grant for the same period. After the adjusting payment is processed, all future quarterly amounts will be amended to reflect the approved annual budgeted dollars divided by four.
- 7.06** Once payment is processed, the cheque will be mailed to the external agency. The only exception is if the external agency arranges to have the cheque picked up at City Hall.
- 7.07** Any request to amend the grant payment timeline must be approved by the City Manager or their designate.
- 7.08** The Prince Albert Arts Board Inc. is to receive their first quarterly grant payment as noted under paragraph 7.03. However, once City Council approves the current year's budget, the remaining portion of the grant is to be immediately remitted to the Arts Board.
-