



City of St. Albert
CITY COUNCIL POLICY

CAO Limitations on Asset Protection

AUTHORITY:

City Council

APPROVED

RES. NO.:

C486-2001

DATE:

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REVISED

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C588-2002

DATE

November 4, 2002

Policy

The Chief Administrative Officer (CAO) shall not knowingly allow the assets to be unprotected, inadequately maintained, or subject to unnecessary risk.

Standards

The CAO shall not:

1. Operate without written financial policies that include but are not limited to:
 - a. Purchasing Policy
 - b. Investment Policy
 - c. Reserves Policy
 - d. Debt Policy
 - e. Unfunded Liability Policy
2. Fail to adequately insure against theft and casualty losses.
3. Fail to adequately insure against liability of Council members, staff, and the corporation itself in an amount comparable to similar municipalities.
4. Fail to establish policies about the handling of cash, including bonding of personnel where appropriate.
5. Expose the corporation, its Council, or staff to claims of liability.
6. Fail to develop policies to protect the city's interest in its intellectual property.
7. Fail to protect information and files from loss or significant damage.
8. Receive, process, or disburse funds under controls that are insufficient to meet the generally accepted auditing standards.
9. Engage in activities that imperil the corporation's public image or credibility.

Legal References: *Municipal Government Act*, Sections 248-249, 276-283

Cross References: Annual Financial Statements and Auditor's Report; Policy A-FS-6, Contract Award/Signing Authority

