



City of
Peterborough

TO: Members of the Peterborough Architectural Conservation Advisory Committee (PACAC)

FROM: Erik Hanson, Heritage Resources Coordinator

MEETING DATE: February 9, 2010

**SUBJECT: Report PACAC10-004
Financial Operations of the Committee**

PURPOSE

A report to recommend that a process for facilitating the financial operations of the Committee be created.

RECOMMENDATIONS

That the PACAC approve the recommendations outlined in Report PACAC10-004, dated February 9, 2010, of the Heritage Resources Coordinator, as follows:

- a) That the Committee authorize the Heritage Preservation Office (HPO) to process financial transactions on the Committee's behalf; and,
- b) That the HPO provides monthly reports on the Committee's financial activity; and,
- c) That the HPO process invoices up to \$250.00 without consultation with the Committee and processes invoices over \$250.00 with confirmation from the Committee Chair.

BUDGET AND FINANCIAL IMPLICATIONS

There are no budget or financial implications associated with the recommendation.

BACKGROUND

For much of the committee's history, the PACAC maintained separate accounts for its operations with a local financial institution. The Committee's executive included a treasurer whose duties included providing monthly financial statements and processing invoices through the Committee's chequing account. At its regular meeting on December 11, 2008 the committee agreed to bring its financial accounting under the City's financial operating system. General Ledger accounts were created as well as a reserve account for special project funding.

Since that time the Heritage Preservation Office has processed invoices on behalf of the Committee as requested. The Committee wishes to formalize a process for processing invoices that includes committee review prior to payment by the City through the HPO.

The HPO is willing to undertake the processing of invoices for the PACAC. It recommends that invoices up to \$250.00 be paid without consultation with the Committee and those over that limit be paid based on confirmation by the Committee Chair.

Submitted by,

Erik Hanson
Heritage Resources Coordinator