

# LONDON POLICE SERVICES BOARD POLICY

## **LPSB Policy: 106**

**Title:** LPSB Special Funds Account

**Approved:** February 17, 2022

### **1. Policy: Receipt of Funds**

It is the policy of the London Police Services Board with respect to the LPSB Special Funds Account that:

The LPSB Special Funds Account shall be maintained to receive any funds other than Sundry Revenue deposited to the Board's annual budget, and recorded as a Board asset.

### **2. Policy: Distribution of Funds**

It is the policy of the London Police Services Board with respect to distribution of funds from the LPSB Special Funds Account, that:

The Board use the funds deposited into the LPSB Special Funds Account for any purpose that the Board considers in the public interest.

### **Reference(s):**

**Replaces former Board Policy #LPSB: 106 (2004) – Receipt/Distribution of Board Funds Policy with respect to the LPSB Special Funds Account.**

### **Administration**

#### **I RECEIPT OF FUNDS**

Funds shall be deposited into the LPSB Special Funds Account by the Board Administrator, at the direction of the Board.

#### **II MAINTENANCE OF FUNDS**

The Board Administrator shall maintain the LPSB Special Funds Account file, and ensure signatories are changed accordingly.

#### **III DISTRIBUTION OF FUNDS**

The Board has the prerogative to grant funds from the LPSB Special Funds Account when it is for any purpose that the Board considers to be in the public

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interest.

When invoices/expenses are paid, they are reviewed by Financial Services for accuracy, appropriate authorization and compliance with Board Policy LPSB-103 Procurement and Disposal of Surplus Property.

## **No Precedent**

The granting of funds by the Board for any particular request shall not set a precedent binding the Board to any future, or permanent, obligation.