133.4 SUBJECT: COST CONTROL

:1 OBJECTIVE:
Provide instructions for processing invoices and monitoring costs.

:2 AUTHORITY:
This procedure amended by City Council June 14, 1993.

:3 DIRECTION:
Chief Administrative Officer, as an appointed official, serves at the pleasure of, and receives direction from the Mayor.

:4 METHOD OF OPERATION:
A. The Project Manager will be responsible for reviewing and approving all invoices.

B. Costs will be monitored through the use of a standardized invoice, which is attached. This will include an itemization of costs by task.

C. It shall be the Project Manager's responsibility to ensure that "previously invoiced," "cumulative to date," and "contract amount" figures per the invoice agree with records maintained by the City.

D. The "percentage complete" column on the invoice represents the costs incurred to date as a ratio of budgeted costs. Periodically the Project Manager should compare this figure with his estimate of project completion, in order to determine if there are potential cost overruns or savings.

:5 FORMS:
None.

:6 COMMITTEE RESPONSIBILITIES:
None.

:7 REFERENCE:
This procedure adopted by City Council March 26, 1990, Item 2A-34; amended June 14, 1993, Item 4Q; October 27, 1997, Item 5-DD.

:8 EFFECTIVE DATE:
This procedure effective June 14, 1993.