

POLICY STATEMENT AND REGULATIONS

Number: 200.301

BUDGETS – THE BUDGET APPROVAL PROCESS

The budget approval process will address financial requirements associated with current and future plans for the community.

REGULATIONS AND PROCEDURES

The District encourages a cooperative teamwork approach in establishing budgets each year.

The budget approval process has been developed to allow for adequate discussion and consultation prior to reaching final decisions.

The attached guidelines and timetable have been established to assist in attaining this goal.

ADOPTED: March 23, 1992

****See over for Approval Process and Timetable

Approval Process and Timetable (** denotes statutory requirement)

June Council/Management planning workshop to establish objectives for the ensuing year

July Finance Committee establishes general guidelines for preparing the Annual budget. This includes projected general cost increases and known changes to the operating budget.

Department Manager top meet with their respective committees to discuss plans for the ensuing year.

August Council ratifies general guidelines

**Tax Exemption Bylaw

September Base budget established based on decisions to date

October Additional requests submitted

Preliminary tax roll received

Finance Committee reviews applications for Grants in Aid and submits to Council

Provisional Budget prepared for review by Council and Managers

November Applications for Provincial Government assistance are submitted by managers (e.g. Water Capital, Planning and Secondary Highway)

** Council resolution supporting applications for Grants in Aid

December **Special meeting B presentation of Provisional Budget
Approval of additional requests based on current information taxation levels, and fees and charges

January **Provisional Budget Resolution

**Rates Bylaw (Property Taxes, Fees & Charges)

February Year End audit conducted

March Final year end results available
Subsequent review of additional request as Revenue and Expenditure projections become available (e.g. Provincial Revenue Sharing Grants Etc.)

April Annual Budget finalized

May **Bylaws for: Annual Budget
5 Year Capital Expenditures

