



TOWN POLICY

COUNCIL POLICY:

Policy for Budget Process and Timeline

POLICY NUMBER: B-15-2

RESOLUTION NUMBER: 2018-10

ADOPTED: January 9, 2018

REFERENCE:

SUPERSEDES:

Policy #B/15

Policy B-15-1

PREPARED BY: Chief Administrative Officer

DATE: December 20, 2017

UP FOR REVIEW: December 20, 2022

The purpose of this policy is to:

Establish the process and timeline for the preparation of the Town's annual budget, which includes both the operating and capital budgets. The Town is committed to maintaining a three year operating budget and a five year capital budget.

Process & Timeline

- 1) Using the priorities of Council, department heads should complete an outline of their three-year operating and five-year capital work plans and develop the related budget requirements accordingly. Budget requirements are to be submitted to Corporate Services by the end of September.
- 2) Council will review the first draft of the three-year operating and five-year capital budgets by the last Council meeting in October.
- 3) Council will review the second draft of the three-year operating and five-year capital budgets by the last Council meeting in November.
- 4) The annual budget is to be ready for adoption at the first Council meeting in December. Years two and three of the operating budget and years two through five of the capital budget is also to be presented for approval at this time but will be approved in principle only.
- 5) The proposed mill rate is to be reviewed with Council by the CCW meeting in May. The proposed mill rate must incorporate any Council-approved amendments to the annual budget that have been passed to date.
- 6) The Mill Rate bylaw is to be presented for adoption by the first Council meeting in May.





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Guidelines

- 1) Under the direction of the Chief Administrative Officer, the Director of Corporate Services is responsible for coordinating the budget process and ensuring it is completed in a timely manner.
- 2) A working paper file should be compiled for each annual budget. This working paper file should be prepared in such a way that someone previously uninvolved in the production of that budget can easily find support for approved budget items.
- 3) In the year before new water, sewer and waste collection rates are to be enacted an analysis of said rates should be commenced by July of the year before new rates are to be enacted. For example, if the current utility rates bylaw was set to expire at the end of 2015 and new rates were to be set for 2016 – 2018, the related utility rate analysis should be commenced by July of 2015.
- 4) It is the Town's intent to more appropriately align funding with respective expenditures. Formerly, the Town taxed for the Capitalization Policy (C-3-1) which was used in part to fund utility capital projects while utility revenues were used to fund the operating budget. Going forward, capital utility projects should be budgeted to be funded by their respective utility revenues as much as possible. For example, water projects should be funded by water utility revenues, etc. With this intent, the Capitalization Policy has been rescinded.
- 5) An analysis of electricity rates, revenues, and expenses for the upcoming budget year should be commenced by the end of August and should be done in consultation with the external consultant engaged by the Town. This is to ensure that these departments are generating sufficient revenues to remain self-sustaining.
- 6) When adopting the budget, the Council motion could read as follows:
"Moved by Councillor _____ that the 20X1 operating and capital budgets be adopted as presented and that the 20X2 – 20X3 operating and 20X2 – 20X5 capital budgets be approved as presented in principle".

