

City of Prince Albert Statement of POLICY and PROCEDURE			
Department:	Financial Services	Policy No.	67
Section:	Financial Services	Issued:	September 8, 2014
Subject:	Preparation Deadline for Budget Documents	Policy Effective:	September 8, 2014
Council Resolution # and Date:	Council Resolution No. 0605 of September 8, 2014	Page:	1 of 3
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Issued by:	Joe Day, Director of Financial Services	Dated:	
Approved by:	Joe Day, Director of Financial Services	Procedure Amendment:	

1. POLICY

- 1.01 That all Budget processes be completed in a manner that will enable City Council approval by December 31st of the year prior to the year to which the Budgets apply.

2. PURPOSE

- 2.01 The purpose of this policy is to enable the approval of all by City Council prior to the year to which they apply. Achieving this objective will provide City Council and Administration with the certainty of the spending authorization levels prior to the start of the year.

3. SCOPE

- 3.01 This policy applies to the Operating and Capital components of all City of Prince Albert budgets.
- 3.02 This policy applies to the delivery of budget documents and the scheduling of Budget meetings in a timeframe that will allow City Council to approve budgets by December 31st prior to year to which the budgets apply. This policy does not however establish a deadline for City Council to approve the budget by. There could be a variety of events that result in City Council not actually approving any budget before a particular date.
- 3.03 This policy does not apply to budgets being prepared for year-end approval in an election year.

4. RESPONSIBILITY

- 4.01 The Director of Finance is responsible for ensuring that the terms of this policy are being met.
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5. DEFINITIONS

- 5.01 all Budgets – The City of Prince Albert utilizes Fund Accounting that requires separate budgets to be prepared for the: 1) General Fund, 2) Water Utility Fund, 3) Sanitation Fund, 4) Airport Fund, and 5) Land Fund. This Policy applies to the annual budgets for all of those funds.
- 5.02 Election Year – The year in which a municipal election takes place. This is specifically noted because current Provincial legislation requires urban municipal elections to occur in late October every four years that will conflict with normal scheduling of the Budget Committee in those years.
- 5.03 Budget Package – the material prepared by Administration sufficient for the Budget Committee to know, on a Functional Area basis, the most recent approved budget amount, the proposed next year budget amount, and the proposed change in budget amounts.
- 5.04 Functional Area – a segment of the broader budget that Financial Services has identified and presented individually because of the distinct nature of the service or function within the City.
- 5.05 Budget Committee – the committee established by City Council pursuant to its Procedure Bylaw and Section 55 of the Cities Act for the purpose of budget deliberations (especially the General Fund Budget), or, in the case of instances where the Budget Committee is not convened to review a budget (especially the budgets of Funds other than the General Fund), the Executive Committee.

6. REFERENCES & RELATED STATEMENTS OF POLICY & PROCEDURE

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7. PROCEDURE

- 7.01 In each year the Director of Finance will observe the date set for the final regular City Council meeting of the year and will then determine the schedule for the Budget Committee meeting(s) so that recommendations from the Budget Committee can be presented on, or before, the final Council meeting.
- 7.02 In the event that a delay in the process creates a situation where it is impractical for the budget recommendations to be adopted by City Council at its last regular Council meeting of the year, it may be necessary to convene a Special City Council meeting prior to December 31st in order to achieve the intended results of this Policy.
- 7.03 The Budget Committee meeting(s) shall be set no less than six days prior to the final regular City Council meeting of the year. This provision is intended to facilitate the preparation and delivery of the recommendations to City Council at least two days prior to the Council meeting.
- 7.04 Budget Packages shall be presented no less than nine days prior to the Budget Committee meeting(s). This provision is intended to set the minimum time period for the package delivery to the Budget Committee to provide sufficient time to review the Budget Material.