

ANNUAL BUDGET

POLICY

Council will approve annual budgets prior to the start of each fiscal year to ensure that all funds are properly managed and administered.

DEFINITIONS

“Hamlet” means Hamlet of Enterprise

“MACA” means Municipal and Community Affairs

“SAO” means Senior Administrative Officer

GUIDELINES

1. Program managers will submit preliminary program budgets to the SAO based on available funding, previous year’s spending and anticipated spending.
2. The SAO or designate will compile the preliminary budgets and submit a draft budget to Council.
3. The budget must include:
 - 3.1. estimates of all expenditures to be incurred by the Hamlet, including:
 - 3.1.1. payments in respect of debts
 - 3.1.2. operating expenditures
 - 3.1.3. capital expenditures
 - 3.1.4. other anticipated expenditure: i.e.: grants, scholarships etc.
 - 3.2. The budget must include estimates of all revenues to be received by the Hamlet, including:
 - 3.2.1. fees and charges for services, public utilities and facilities, and
 - 3.2.2. grants and contributions.
 - 3.2.3. any sum required to meet a deficit incurred by the municipal corporation in the preceding fiscal year; and
 - 3.2.4. any taxes that may be collected by the municipal corporation and/or forwarded under the *Property Assessment and Taxation Act* or the *Education Act*.
4. Budgets for the forthcoming fiscal year will be presented to Council for review and approval.
5. Council has the authority to make adjustments to the budget, but cannot approve an unbalanced budget (a budget with an overall deficit).
6. The budget must follow any guidelines issued by MACA.
7. The budget must be made available to the public.
8. The SAO will forward a copy of the budget to the Minister of MACA within the time frames as out lined in the governing municipal legislation (normally by March 31st of each year).
9. Budget amendments must be submitted to Council for review and approval.

ATTACHMENTS

N/A

REFERENCES

Hamlet’s Act

Property Assessment and Taxation Act or the Education Act