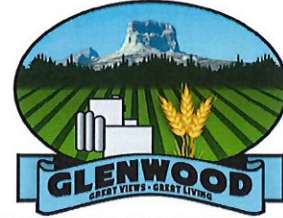


# Village of Glenwood

# Policy



|                                      |   |
|--------------------------------------|---|
| <b>Policy Number:</b>                | <b>Policy A04.2019</b>                            |
| <b>Title of Policy:</b>              | <b>Council Budget Process and Timeline Policy</b> |
| <b>Resolution Number &amp; Date:</b> | <b>2019.07.143 resolved on July 11, 2019</b>      |
| <b>Date Prepared:</b>                | <b>June 4, 2019</b>                               |
| <b>Up for Review:</b>                | <b>April Regular Council Meeting, 2022</b>        |
| <b>Department Responsible:</b>       | <b>Financial</b>                                  |

## The purpose of this policy is to:

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

## Process and Timeline:

1. Using the priorities of Council, the CAO, in consultation with the departments and committees within the Village of Glenwood, will complete an outline of the three-year operating budget and five-year capital work plan and develop the related budget requirements accordingly. Budget requirements are to be completed by the end of September each year.
2. Council will review the first draft of the three-year operating and five-year capital budgets by the regularly scheduled council meeting in October.
3. Council will review the second draft of the three-year operating and five-year capital budgets by the regularly scheduled council meeting in November.
4. The annual budget is to be ready for adoption at the regularly scheduled 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 on or before the regularly scheduled council meeting in May. The proposed mill rate must incorporate any Council-approved amendments to the annual budget that have been passed up to that date.
6. The Tax Bylaw is to be presented for adoption by the regularly scheduled council meeting in June.

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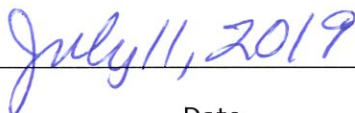
**Guidelines:**

1. Under the direction of the Chief Administrative Officer, the Chief Financial Officer 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 any new water, sewer, garbage, and irrigation rates are to be enacted, an analysis of said rates, in consultation with any external sources of information as needed, should be commenced by August to ensure that these utilities are generating sufficient revenues to become self-sustaining.
4. It is the Village's intent to more appropriately align funding with respective expenditures. Formally, the Village tax revenues have been subsidized in part by utility revenues. Going forward, capital utility projects should be budgeted to be funded by their respective utility revenues and reserves as much as possible.
5. When adopting the budget, the Council resolution could read as follows:
  - a. "(Councillor Name) MOVED that the 20XX operating and capital budgets be adopted as presented and that the 20XX–20XX operating and 20XX–20XX capital budgets be approved in principle as presented."

**END OF POLICY**

  
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Mayor

  
\_\_\_\_\_

Date