



Effective date September 9, 2010

Approved by Capital Region Board

BUDGETING

PURPOSE

To ensure that the Capital Region Board maintains a strong financial planning position.

POLICY

The Capital Region Board will approve a business plan and budget for each fiscal year.

GUIDELINES

1. The Chief Executive Officer will prepare the four year business and budget for approval by the Capital Region Board Members prior to December 31 of each year.
2. The Business Plan includes the activities proposed to be undertaken during the year and a summary of the financial and human resources required to carry them out.
3. The operating budget must include the estimated amount of each of the following expenditures and transfers:
 - a. the amount needed to enable the CRB to provide its services;
 - b. the amount needed to pay its debt obligations in respect of borrowings made to acquire, construct, remove or improve capital property;
 - c. if necessary, the amount needed to provide for a depreciation or depletion allowance, or both, for any public utility it is authorized to provide;
 - d. the amount to be transferred to or from reserves;
 - e. the amount to be transferred to the capital budget; and
 - f. the amount needed to cover any deficiency as required under Section 9.
4. The operating budget must include the estimated amount of the following sources of revenue and transfers:
 - a. fees for services provided;
 - b. grants;
 - c. transfers from or to the Capital Region Board's accumulated surplus funds or reserves; and
 - d. any other source of revenue.
5. The capital budget must include the following:
 - a. an estimate of the amount needed to acquire, construct, remove or improve capital property;
 - b. the anticipated sources and estimated amounts of money to pay the costs referred to in clause (a) above; and
 - c. an estimate of the amount to be transferred from the operating budget.

6. By September 15 of each year, the Chief Executive Officer will obtain input from each of the CRB committees and the Project Managers with regard to initiatives to be considered for inclusion in the Business Plan. Initiatives, that have a financial commitment for municipalities, will be communicated to these municipalities as soon as possible.
7. The drafts of the budgets will be presented by the Chief Executive Officer to the Governance, Priorities, and Finance Committee no later than November 30.
8. The Governance, Priorities, and Finance Committee will recommend the budgets for board approval no later than December 31.
9. If the total revenues and transfers of the Capital Region Board over a four year period are less than the total expenditures and transfers of the Capital Region Board for the same period, the operating budget for the Capital Region Board for the year following the four year period must include an expenditure to cover the deficiency.

Nolan Crouse, Board Chair

Revisions		
Date	Status	Comments
February 8, 2016	Update	Fixed typos, clarified budget date, separated business plan from budget due date.
April 14, 2016	Approved	Board approved