



# SMOKY LAKE COUNTY

Title: <b>Municipal Budget</b>	Policy No.: <b>14-01</b>
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Legislation Reference:	Municipal Government Act, Sections 242 – 246.
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Purpose:	To provide adoption and control in developing of the Total Function Budget which includes operating expenditures and revenues; as well as Capital Assets.
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## Policy Statement and Guidelines:

### Definition(s):

**Capital Property:** means property that

- a. is used in the production or supply of goods and services or is used for a municipal purpose.
- b. has a useful life extending beyond 12 months and is intended to be used on a continuing basis, and
- c. is not intended for sale in the ordinary course of operations.

**Function:** designated municipal service category or department.

**Total Function Budget:** encompasses all municipal functions including both capital assets and operating revenues and expenditures.

- 1. The Total Function Budget must include the estimated amount of each of the following expenditures and transfers:
  - a. The amount needed to provide for the Council’s policies and programs.
  - b. The amount needed to pay the debt obligations in respect of borrowings made to acquire, construct, remove, or improve capital property.
  - c. The amount needed to meet the requisitions or other amounts that the municipality is required to pay under an enactment.
  - d. If necessary, the amount needed to provide for a depreciation or depletion allowance or both, for its municipal public utilities as defined in the *Municipal Government Act*, Section 28.
  - e. The amount to be transferred to reserves.

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**Policy Statement and Guidelines:**

- f. The amount to be contributed to the Capital Asset Budget.
  - g. The amount needed to recover any deficiency as required under the *Municipal Government Act*, Section 244.
2. The Budget must include the estimated amount of each of the following sources of revenue and transfers:
- a. Property tax.
  - b. Business tax.
  - c. Business revitalization zone tax.
  - d. Special tax.
  - e. Well drilling equipment tax.
  - f. Local Improvement tax.
  - g. Grants.
  - h. Transfers from the municipality's accumulated surplus funds or reserves.
  - i. Community Aggregate Payment Levy.
  - j. Any other source.
3. The Capital Asset Budget adopted by Council must include the estimated amount of the following:
- a. The amount needed to acquire, construct, remove or improve capital property.
  - b. The anticipated sources and amounts of money to pay the costs referred to in clause (a).
  - c. The amount to be contributed from the function budget.

Reference to other amounts, including further detailed breakdowns of the aforementioned estimated amounts shall be informational only, and shall not be interpreted as part of the Total Function Budget.

	<b>Date</b>	<b>Resolution Number</b>
<b>Approved</b>	<b>September 21, 2006</b>	<b># 689-06 - Page # 8208</b>
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