

POLICY STATEMENT AND REGULATIONS

Number: 200.302

BUDGETS OPERATING BUDGETS

Operating budgets of individual departments will be reviewed periodically to ensure that we are providing adequate levels of service at a reasonable cost.

REGULATIONS AND PROCEDURES

Once operating budget is established, Managers will have the authority to conduct the affairs of their respective departments and will be accountable for remaining within approved budget allocations.

Each manager shall submit budget reports on a regular basis to their respective Committees to update them on the operation of their department. Any changes in operation will be done in conjunction with the Committee. Significant changes shall be taken to Council for approval.

A review of financial information provided to Council and staff will be conducted annually and operating budgets will be reviewed for adjustments necessary. Examples would include changes over which we have no control)New legislation) and policy changes.

Every 5 years, a comprehensive review of departmental operating budgets will be conducted to review levels of service and associated costs.

The review will include a detailed analysis of costs of providing various services with a comparison to revenues returned, where applicable.

Individual departments will be reviewed in the following years:

- 1992 Public Works
Water Utility
- 1993 Electrical Utility
- 1994 Administration
Development Services
Finance Department
- 1995 Recreation Department
- 1996 Fire Department

Adopted: March 23, 1992