



The Corporation of the Municipality of Red Lake

**FINANCIAL SERVICES AND CONTROL  
POLICY MANUAL**

<b>Subject:</b> Operating and Capital Budgets	<b>Approval Date:</b> January 19, 2015	<b>By-Law No.</b> 02-2015
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4.2 OPERATING AND CAPITAL BUDGETS

1. It shall be the joint responsibility of the Treasurer to submit preliminary and final budgets to the Committee of the Whole and then to Council for approval, with such recommendations that are deemed appropriate.
2. It is the responsibility of Department Heads, in cooperation with the Treasurer and Chief Administrative Officer, to prepare preliminary and final budgets for submission to the Committee of the Whole for incorporation into the total budget of the Corporation.
3. Department Heads shall provide such additional information as may be required or requested by the Committee of the Whole, or by the Treasurer.
4. The Treasurer shall review all budgets to ensure their compatibility with policies and programs of the Corporation, prior to submission to the Committee of the Whole and Council for approval.
5. It shall be the responsibility of Department Heads to ensure their Department operates within the means of its Operating and Capital Budgets.
6. In the event of an over expenditure, extra, change order or other unbudgeted cost over- run, the Department Head shall make a recommendation from where within the Departmental Budget the shortfall funds would be allocated and ensure the Department operates within the approved Budget limits.
7. Departments not preparing Budgets in time to meet the established due dates shall be subject to having the Budget created for the Department based on the prior year Budget or the current year actual – whichever is the lesser amount. The Department Head shall still be responsible to ensure the Department operates within that Budget.