



CITY OF ST. ALBERT
CITY COUNCIL POLICY

NUMBER	TITLE
C-FS-11	Operating and Capital Carry Forwards and Closed Projects
ORIGINAL APPROVAL DATE	DATE LAST REVISED
January 23, 2012	January 21, 2019

Purpose

To establish a consistent approach and review process for the carry forward of funding required to complete incomplete operating or capital projects.

Policy Statement

~~The City shall follow the standards established by this policy in requesting funding to be included in a subsequent budget for operating or capital projects that have not been completed in the during its budgeted fiscal year. Any operational or capital project that has not been completed during its budgeted fiscal year shall be brought forward for consideration as part of Administration's report on proposed year end transfers, and all projects shall be subject to a maximum carry forward deadline.~~

~~Any operating or capital project that is fully completed within the fiscal year shall be brought forward for consideration as part of Administration's report on proposed year end transfers, and all projects with a surplus shall have that surplus directed back to it's original funding source if feasible.~~

Definitions

"Capital Project" means any project approved by Council and funded through the capital budget. Typically a capital project results in an asset to the City.

"Carry Forward" shall mean the funding for an operating or capital project that is required to be transferred to a subsequent year.

"Closed Project" shall refer to all operating and capital projects that are deemed complete by administration, all financial obligations related to the project have been finalized and any warrantee periods have elapsed.

“Operating Project” means a project approved by council and funded through the operating budget or as a transfer from a reserve to the operating budget. Typically an operating project does not result in an asset to the City.

Service Standards/ Expectations

1. ~~Operational~~ Carry Forwards

- a. ~~a.~~—A list of all ~~operational~~Operating ~~C~~arry ~~F~~forward requests shall be provided to Council's ~~Governance, Priorities and Finance Committee,~~ as part of the report on proposed year end transfers, for consideration and approval.~~recommendation to Council.~~

~~2. b. Any operational project that has not been completed after being carried forward once shall be cancelled unless an extension is approved at the discretion of Council.~~

~~3.~~

~~4.2.~~ Capital Carry Forwards

- a. A list of all capital ~~C~~arry ~~F~~forward requests shall be provided to Council's ~~Standing Committee of the Whole,~~ as part of the report on proposed year end transfers, for consideration and recommendation to Council approval.

~~b. Any capital project that has not been completed within four (4) years of being carried forward shall be cancelled unless an extension is approved at the discretion of Council.~~

~~5.3.~~ Closed Projects

- ~~a.~~ a. A list of all completed ~~operating and~~ capital projects shall be provided to Council's ~~Governance, Priorities and Finance Committee,~~ as part of a report on proposed year end transfers, for consideration and recommendation to Council approval.

~~a.~~ a. A list of the residual balance of all completed ~~Operating~~ ~~P~~projects shall be provided to Council as part of a report on proposed year end transfers, for consideration and approval.

b.

~~b.c.~~ b.c. All ~~operational~~Operating and ~~C~~apital ~~P~~projects completed during the year, with remaining funding available, shall have those surplus funds returned to the original funding source.

4. The Chief Administrative Officer shall ensure that the status of all corporate projects, including their expected completion year, and carry forward status, is communicated to Council and the public on a quarterly basis.

5. This policy will be reviewed in accordance with the corporate review schedule.

Legal References

Municipal Government Act

Cross References

C-FS-01, Financial Reserves

DATE REVIEWED	NEXT REVIEW DATE	REVISIONS
August 2018 - October 2024 – Finance & <u>Strategic Services Assessment</u>	2029 – Finance & <u>Strategic Services Assessment</u>	January 23, 2012 - C34-2012 June 27, 2016 - C424-2016 September 11, 2017 - POL-17-009 January 21, 2019 – AR-19-003