

**Policy & Procedure Manual**

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**BUDGET DEVELOPMENT AND APPROVAL – FD-II-1**

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**POLICY**

Budgets will be developed on an annual basis and on a fiscal basis for new funding.

**PURPOSE**

To ensure that the budget is accurate, authorized and timely. Also, to allow sufficient time and review for the budget preparation process.

**PROCEDURE**

1. The Finance department will distribute a set of working papers to the Management Team consisting of current year to date actual balances, current year approved budgets, all applicable due dates and any other relevant information.
2. See attached Appendix A for budget steps and timetable.

**RECOMMENDED BY:** Director, Finance and Administration

**APPENDICES:** 1

**OPERATIONAL ACCOUNTABILITY:** Administration, Finance, Community Service Administration

**ORIGINAL POLICY DATE:** July 1993

**AUTHORIZED BY:** Executive Director

**SIGNATURE:** \_\_\_\_\_



## BUDGET STEPS AND TIMETABLE

### TIMETABLE

### STEP

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December 1	1. All Supervisors, Managers and Directors prepare budget schedules.
to	2. All Managers/Directors consolidate funding increase requests in order of priority for their area of responsibility.
February 1	

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February 2	3. Submissions are provided to the Director of Finance and Administration.
to	4. Director, Finance and Administration consolidates all budgets and produces a summary.
February 23	5. Managers/Directors review all prioritized budget changes and approves priorities for budget consolidation purposes.

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February 24	6. Director, Finance and Administration consolidates budgets for final review
to	7. Executive Director approves final submissions for creation of Ministry budgets.
March 12	

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March 31	8. Budget is presented to the Board of Directors for approval of submission to the Ministry for funding confirmation.
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April 30	9. Calendarization of salaries must be submitted to Finance. In addition, any other expenditure you would like calendarized other than by 1/12 <sup>th</sup> 's must be submitted.
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**Timetable dates are used as a guide. Actual dates will be provided in the budget packages.**