

COUNCIL'S ANNUAL BUDGET SETTING PROCESS

The Mistusinne Village Council sees the establishment of the annual budget as one of its most important roles. The annual budget should be a reflection of both the shared priorities of Council members and the input from standing committees and staff.

Steps in the budget setting process

Typically, the following steps lead to the establishment of the annual budget:

1. Completion of the previous year's audited financial report.
 - The Administrator or the auditor leads Council in a review of the previous year's audited financial statement.
 - Council determines budget areas where additional funds may be required in the new budget as well as areas where fewer funds may be required.
2. Council discussion regarding both councilors' individual and shared priorities for the upcoming year.
 - This initial discussion occurs in advance of the receipt of Administrator's preliminary budget, so that Council can lead the budget rather than the budget leading Council.
3. The Administrator presents the first working draft of the new budget.
 - This draft typically includes all of those expenditures over which Council has little or no control (for example: utility payments, employee deductions).
4. Council hears input to this draft in the form of:
 - Requests from standing committees (presented by Council members whose portfolios include coordination of these committees)
 - Input from staff (either through Councilors or by direct presentation)
 - Council's own pre-established priorities.
5. Council seeks consensus in arriving at a final budget document and sets the mill rate.
6. Council approves a "user friendly" document for sharing with ratepayers that includes:
 - Highlights of the previous year's financial position,
 - A summary of the priorities and important components of the new budget.

Council determines a method for sharing this information, such as through mail-out, on the web site or at the annual public meeting.

Timeline

Typically

- Steps 1 and 2 occur at the February meeting.
- Steps 3 and 4 occur at a special budget meeting in March or April.
- Steps 5 and 6 may be completed at the special meeting or at the subsequent regular meeting in March or April.
- Setting of the mill rate is dependent upon receipt of final assessment numbers.