



City of St. Albert
CITY COUNCIL POLICY

Operating and Capital Carry Forwards

AUTHORITY	APPROVED	Res. No.	mm dd	REVISED	Res. No.	mm dd
City Council		C34-2012	01 23			

Purpose

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

Policy

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.

Definitions

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

Standards

1. Operational Carry Forwards
 - a. A list of all operational carry forward requests shall be provided to Council's Standing Committee on Finance, as part of the report on proposed year end transfers, for consideration and recommendation to Council.
 - 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.
2. Capital Carry Forwards
 - a. A list of all capital carry forward requests shall be provided to Council's Standing Committee on Finance, as part of the report on proposed year end transfers, for consideration and recommendation to Council.
 - 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.
3. The City Manager shall ensure that the status of all corporate projects, including their expected completion date and carry forward status, is communicated to Council and the public on a quarterly basis.

Legal References: *Municipal Government Act*

Cross References: Policy C-CAO-04, CAO Limitations on Financial Planning and Budgeting; Policy C-FS-01, Financial Reserves

