

4. Budget Preparation Policy

Objective: To set a basic framework and outline, along with an annual timetable for the preparation of the MRWCC Budget.

Context: The annual budget reflects projected spending on MRWCC priority areas and also provides reasonable targets for revenue generation.

Responsibility: Board and Executive.

Statement of Policy:

1. The MRWCC requires a budget to be prepared every year.
2. The MRWCC budget is an essential component of the annual work plan which is, in turn, central to the multi-year Business (Strategic) Plan.
3. The following categories provide the overall outline that the MRWCC budget will follow:

3.1 TEAM FUNDING

3.1.1 MRWCC will secure core operational funding for all approved team activities.

3.2 PROJECT FUNDING INCLUDES:

3.2.1 MRWCC will secure operational funding

3.2.2 Project Steering Committee expenses

3.2.3 Project Technical Committee/Team expenses

3.2.4 Project Implementation expenses

3.2.5 Project Contract expenses (contractor, facilitator, coordinator)

3.2.6 Other project expenses

3.3 CORE OPERATIONS INCLUDES:

3.3.1 Human Resources & Administrative Activities

- a. Permanent Staff salaries and benefits
- b. Office space, supplies and equipment
- c. Board/Committee/Team meetings (hosting, travel, etc.)
- d. Insurance

- e. Audit and financial services

3.3.2 Communications & Outreach Activities

- a. Newsletter/factsheets/printing
- b. community outreach (presentations, correspondence, displays, ads, etc.)
- c. Website - development/maintenance
- d. Annual General Meeting
- e. Workshops/Meetings/ Conferences/Training/Tours
- f. Awards, Member and Stakeholder Recognition

3.4 REVENUES

3.4.1 Province of Alberta (AEP project and core funding)

3.4.2 Other Federal / Provincial Government Grants

3.4.3 Other Third-Party Funders (Foundations / Corporations)

3.4.4 Individual Contributions

3.4.5 Fundraising and registration (Cash)

3.4.6 Interest

3.4.7 Goods and Services Tax Refund

- 3.5 In any year there may be a substantial exceedance of a budgeted expense amount. This is permissible if approved by the Board of Directors and may be off-set by an equivalent “directed” contribution or general revenue.

Schedule:

3.6 The budget preparation cycle will require a 3-month period prior to the required date

3.6.1 Instructions issued by the Board of Directors to all Committees/Teams and Administration

3.6.2 Committee/Team submissions after 30 days

3.6.3 Master budget consolidation and preparation (30 days)

3.6.4 Board review of MRWCC Budget (30 days)

4.6.5 Approval and Implementation

Periodic Reporting: April 1 to March 31

3.7 The Treasurer or designate shall provide a financial report at every Board of Directors meeting.

3.8 The Administration and Executive Committee will prepare and present proposed budgets for core operation and projects prior to submission to funding partner Alberta Environment and Parks (AEP)

3.9 Core operations approved funding and proposed budget amendments shall be reported at the first board meeting following official announcement of AEP grant funding.

Approved April 26, 2018