



TOWN OF CANMORE POLICY

Effective Date: April 4, 2006
 Adopted by Resolution # 175-2006
 Policy: Carry Forward Project Policy

PURPOSE: To outline a set of guidelines relating to the carrying forward of capital projects into the following fiscal year.

POLICY: Capital Projects – Carry Forward Guidelines

As a guiding principle, carry forward projects should be kept to an absolute minimum. Carry forward projects tend to complicate annual workload capacity, tie up financial resources and can potentially create a “back log” of approved capital projects. The following is a set of guidelines to help determine which capital projects are eligible for a carry forward to the following year:

- 1) A capital project that has not incurred any expense during the fiscal year will **not** be eligible for carry forward. Projects of this nature should be submitted as part of the upcoming year’s capital budget. The capital project will be included in the usual evaluation process and prioritized accordingly.
- 2) If the capital project has been started (e.g. funds have been expended on the project) then the project will be considered for carry-over.
- 3) Significant capital projects, originally budgeted over several years, unconditionally qualify as a carry forward project.
- 4) Projects that rely on conditional grant funding unconditionally qualify as carry forward projects.

Eligible carry forward projects will be submitted to Finance. Finance will record the project as part of the current years Work in Progress Carry Forward. Carry Forwards will be presented to Council as part of the Five year Capital Budget. Actual amounts to be carried forward to the subsequent year will be finalized by Finance after the final capital expenditure amounts from the previous year are known. Final carry forward balances will be communicated to departmental managers prior to February 28th of the upcoming year.

RESPONSIBILITIES: Managers must provide a list of projects they wish to “carry” into the next year. Administration must budget a select number of capital projects based on financial ability and municipal need.

TOWN OF CANMORE

WHERE THERE IS ANY CONFLICT BETWEEN THE POLICIES ADOPTED BY THE TOWN OF CANMORE AND THE POLICIES SET FORTH IN A COLLECTIVE AGREEMENT ADOPTED BY CUPE LOCAL #37, OR POLICIES SET FORTH IN A STATUTE OF THE PROVINCIAL OR FEDERAL GOVERNMENT, THE COLLECTIVE AGREEMENT OR THE PROVINCIAL OR FEDERAL STATUTE SHALL SUPERCEDE SUCH OTHER POLICIES.

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