

- (a) a vote of the electors is held on the proposed amendment or repeal and the majority of the electors voting vote in favour of the proposed amendment or repeal,
  - (b) 3 years have passed from the date that the bylaw or resolution was passed and the proposed amendment or repeal is advertised,
  - (c) 10 years have passed from the date that the bylaw or resolution was passed, or
  - (d) amendment or repeal is necessary to avert an imminent danger to the health or safety of the residents of the City.
- (2) Notwithstanding subsection (1), a bylaw or resolution that Council was required to pass as a result of a vote of the electors may be amended if the amendment does not affect the substance of the bylaw or resolution.

## **Part 8 Financial Administration**

### **Budgets**

#### **Definitions**

**183** In this Part,

- (a) “borrowing” means the borrowing of money and includes
  - (i) borrowing to refinance, redeem or restructure existing debt,
  - (ii) a lease of capital property with a fixed term exceeding 5 years or a fixed term of 5 years or less but with a right of renewal that would, if exercised, extend the original term beyond 5 years, and
  - (iii) an agreement to purchase capital property that creates an interest in the capital property to secure payment of the capital property’s purchase price if payment of the purchase price under the agreement exceeds 5 years;
- (b) “borrowing bylaw” means a bylaw referred to in section 194;
- (c) “capital property” means tangible capital assets determined in accordance with generally accepted accounting principles for municipal government as recommended from time to time by the Public Sector

Accounting Board of the Canadian Institute of Chartered Accountants;

- (d) “controlled corporation” means a corporation controlled by the City or by the City and one or more other municipalities;
- (e) “debt limit” means the debt limit set out in the Regulation referred to in section 185;
- (f) “non-profit organization” means
  - (i) a society, credit union or co-operative established under a law of Canada, Alberta or Saskatchewan,
  - (ii) a corporation that is prohibited from paying dividends to its members and distributing the assets to its members on a winding-up, or
  - (iii) any other entity established under a law of Canada, Alberta or Saskatchewan for a purpose other than to make a profit.

#### **Financial year**

**184** The financial year of the City commences on the first day of January and ends on the 31st day of December.

#### **Regulation respecting debt limit**

**185(1)** The *Debt Limit Regulation* (AR 255/2000) made under the *Municipal Government Act* (Alberta) is incorporated into this Charter.

**(2)** For the purposes of subsection (1), references in the Regulation referred to in that subsection are to be interpreted as follows:

- (a) a reference to “definitions in section 1 and 241 of the Act” is to be interpreted as a reference to definitions in sections 1 and 183 of this Charter;
- (b) a reference to a municipality, except in section 2(2)(a) and (b) of the Regulation, is to be interpreted as a reference to the City.

#### **Adoption of operating budget**

**186(1)** Council must adopt an operating budget for each financial year.

**(2)** Council may adopt an interim operating budget for part of a financial year.

**(3)** An interim operating budget for a part of a financial year ceases to have any effect when the operating budget for that financial year is adopted.

**Contents of operating budget**

**187(1)** An operating budget must include the estimated amount of each of the following expenditures and transfers:

- (a) the amount needed to provide for Council's policies and programs;
- (b) the amount needed to pay the debt obligations in respect of borrowings made to acquire, construct, remove or improve capital property;
- (c) the amount needed to meet the amounts that the City is, under an enactment, required to raise by levying taxes, or other amounts that the City is required to pay;
- (d) if necessary, the amount needed to provide for a depreciation or depletion allowance, or both, for its municipal public utilities as defined in section 26;
- (e) the amount to be transferred to reserves;
- (f) the amount to be transferred to the capital budget;
- (g) the amount needed to recover any deficiency as required under section 188.

**(2)** An operating budget must include the estimated amount of each of the following sources of revenue and transfers:

- (a) taxes;
- (b) grants;
- (c) transfers from the City's accumulated surplus funds or reserves;
- (d) any other source.

**(3)** The estimated revenue and transfers under subsection (2) must be at least sufficient to pay the estimated expenditures and transfers under subsection (1).

**Deficiency**

**188(1)** If the total revenues and transfers of the City in any year are less than the total expenditures and transfers of the City for the same period, the operating budget for the City for the year following must include an expenditure to cover the deficiency.

**(2)** If the City has a deficiency referred to in subsection (1), the City may, with the approval of the Alberta Minister, spread the expenditures to cover the deficiency over more than one financial year.

**(3)** If the Alberta Minister considers it to be necessary, the Minister may establish the budget for the City if the City has a deficiency referred to in subsection (1) for a financial year and the budget

- (a) is for all purposes the City's budget for that financial year, and
- (b) may not be amended or replaced by Council.

**Adoption of capital budget**

**189** Council must adopt a capital budget for each financial year.

**Contents of capital budget**

**190** A capital budget must include the estimated amount for the following:

- (a) the amount needed to acquire, construct, remove or improve capital property;
- (b) the anticipated sources and amounts of money to pay the costs referred to in clause (a);
- (c) the amount to be transferred from the operating budget.

**Tax bylaws**

**191** The City may not pass a property tax bylaw or business tax rate bylaw in respect of a year unless the operating and capital budgets for that year have been adopted by Council or established by the Alberta Minister under section 188.

**Expenditure of money**

**192(1)** The City may make an expenditure only if the expenditure is