



Agenda Item Summary Report

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| Meeting Date: October 20, 2025 | Submitted by: Michelle Bailey Hedgepeth, Town Administrator Vito Tinelli, Treasurer |
| Item Title: ORDINANCE 08-2026 AN ORDINANCE TO ENACT THE FISCAL YEAR 2026-2027 BUDGET PROCESS AND CODIFY THE TOWN COUNCIL AND PUBLIC PARTICIPATION PROCESS | |
| First Reading Ordinance 08-2026: AN ORDINANCE TO ENACT THE FISCAL YEAR 2026-2027 BUDGET PROCESS AND CODIFY THE TOWN COUNCIL AND PUBLIC PARTICIPATION PROCESS | |
| Work Session Item [X] Council Meeting Item [X] | Documentation Attached: Ordinance 08-2026 |
| Recommended Action: Review and approval of the Budget Process for FY 2027: This is the first reading of the ordinance. | |
| Summary: The Town Administrator is proposing the adoption of this Ordinance to provide a framework for the Budget Process for FY 2027. | |
| Budget Process and Timeline | |
| <ul style="list-style-type: none">• Ordinance Introduction<ul style="list-style-type: none">○ On October 20, 2025, at the regularly scheduled Town Council Meeting, the Budget Enactment Ordinance will be introduced. This ordinance will outline the official steps and processes for the FY 2026-2027 budget cycle.• Budget Calendar Finalization<ul style="list-style-type: none">○ The Town Council will finalize and approve the official Town Budget Calendar at the November 10, 2025 Council Meeting. This calendar will outline the dates for all review sessions, hearings, and meetings related to the FY 2026-2027 budget.• January 2025 Budget Review Town Council Meeting<ul style="list-style-type: none">○ In January 12, 2026 (date TBD), a comprehensive Budget Review for Fiscal Year 2026 will be held, where key budget issues and departmental needs will be presented and discussed.• Budget Session #1<ul style="list-style-type: none">○ On February 9, 2026, the first public Budget Hearing will be held, focusing on Town Council Budgets and Town Events.• Budget Session #2 (All Departments)<ul style="list-style-type: none">○ On March 9, 2026, the Town Council will receive the Introduction to the Budget, with presentations from all Town Departments, providing an overview of each department's budget requests for the upcoming fiscal year.• Budget Session #3 (Finance, Clerk, and Town Administrator)<ul style="list-style-type: none">○ On March 17, 2026, a Special Council Meeting will be held to review budget requests from the Finance Department, Town Clerk, and Town Administrator.• Budget Session #4 Special Budget Meeting (Public Works and Public Safety)<ul style="list-style-type: none">○ On April 2, 2026, another Special Council Meeting will focus on budget requests from the Public Works and Public Safety departments. | |

- **First Reading of the Budget Ordinance**
 - On **April 27, 2026**, the **First Reading** of the Budget Ordinance will take place during the Town Council Meeting.
- **Budget Session #5 | Special Council Budget Meeting**
 - On **April 27, 2026**, the Town Council will hold a **Special Budget Meeting** for any remaining discussions and adjustments.
- **Proposed Budget Adoption – Second Reading**
 - On **May 11, 2026**, during the Town Council Meeting, the **Proposed Budget** for FY 2026-2027 will be presented for **Adoption**.
- **Alternative Budget Adoption Date**
 - An **Alternative Budget Adoption Date** is scheduled for **June 8, 2026**, if further revisions or discussions are necessary.

The town is undertaking this process to move towards the Distinguished Budget Format, which the GFOA recognizes. GFOA is an organization that recognizes and maintains standards for local, state, and federal government financial professionals. This is the second year that the Town has developed the Budget process in October so that the Council has additional time to analyze and review the process.

This is the first reading of the ordinance, and it will come back to the Council in November 2025

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| Budgeted Item: Yes [] No [X] Budgeted Amount: \$ TBD One-Time Cost: Yes Ongoing Cost: | Continued Date: |
| Council Priority: Yes [] No [] | Approved Date: |