

September/October/November/December

The Town Council determines and refines initiatives and directives for the upcoming budget year.

January

Town Council identifies budget assumptions, directives, and initiatives through its Strategic Priorities.

Each Town Department identifies and analyzes its program revenue & expenditure projections; budget assumptions, directives, initiatives & goals; Department & program work plans; and asset, internal services & staffing requests in coordination with the Finance Department & Town Management.

February

First draft of staffing requests from Departments due to Finance Department and are reviewed and finalized.

Internal service requests reviewed with the responsible program managers and first draft of internal service budgets due to Finance Department.

First draft of asset, internal service requests, and expenditure requests due from Departments.

Approved staffing, assets, internal services & program expenditures requests incorporated into a first draft budget.

March

First draft Operating Budget reviewed, analyzed & discussed with Town Manager. First draft Budget briefings with Town Manager, Department Heads & analysts to determine Department/program revisions.

Second draft budget revisions & work plans due to Finance Department. Briefing and revisions with Town Manager and Departments.

Program narratives, financial & supplemental schedules, financial summaries, and charts prepared.

ATTACHMENT 4

and Program Manager's oversight and expertise (guided by Town Management & the Finance Department)

Team-Based Approach: Program budgets & work plans are developed with each Department's Director, Analyst, and Program Manager's oversight and expertise (guided by Town Management & the Finance Department) Operating Budget Development Process

April

Final proposed program budget & work plans are developed, operational work plans finalized & Finance staff prepares financial summary information.

The proposed budget is assembled & discussed with the Town Manager.

The proposed budget is provided to the Town Finance Commission for its review & comment at least 20 days prior to Council review.

Copies of the proposed budget documents are available for the public to review.

May

Finance Commission comments are incorporated into a staff report for the Town Council.

Council reviews the proposed budget at a public hearing. Notice of hearing published in local newspaper at least 10 days prior to the hearing date.

Town Council revisions are incorporated into the budget.

May/June

Public hearing held for final adoption of the budget.

Final document preparation of financial & supplemental schedules, charts & reference materials.

July/August/September/Remainder of FY

Adopted budget documents finalized, posted to website, printed & distributed.

Finish!

During the course of the FY, work plan changes & unanticipated needs may necessitate adjustments to the adopted budget. Town Manager is authorized to transfer appropriations between categories, Departments, projects & programs within a fund. Council holds the authority for budget increases, decreases & transfers between funds that may be approved at any Council meeting.



February of Following Calendar Year

Town Council conducts mid-year review of current approved budget and considers the status of revenues and expenditures as of December 31.