

## Watertown 2023 Budget and Tax Calculation Timeline

<b>August 2</b>	<b>Leadership Team meeting to review budget process/expectations, blank budget sheets distributed to Departments</b>
<b>August</b>	<b>Department Budget Discussions: Mayor, Finance Director, Department Head</b>
Mid-August	Dept. of Revenue issues final equalized values, TID values, net new construction and personal property aid estimate
<b>September 6-9</b>	<b>Payroll estimates issued</b> (If any staffing changes are anticipated, obtain revised numbers from Finance Dept)
Early Sept	Levy limit worksheet available online from Dept. of Revenue
<b>September 9</b>	<b>BUDGET REQUESTS DUE TO FINANCE DIRECTOR</b>
September 16	Finance Director provides initial budget to Mayor
mid-Sept	Final CPI release for calculation of Expenditure Restraint amount budget can increase
mid-Sept	Dept. of Revenue issues Shared Revenue payment estimate
Mid to late Sept	New health insurance rates released by ETF
<b>September 19-27</b>	<b>Mayor works on budget</b>
September 29	Send initial budget to Finance & Council
October 1	Dept. of Revenue issues Computer Aid estimate, Video Provider Aid estimate
<b>October 4</b>	<b>Mayor's initial presentation to Finance Committee at special meeting prior to Council meeting</b>
<b>October 5-7</b>	<b>Finance Committee submits individual questions to Dept. Heads</b> (this helps reduce time spent on questions during upcoming Finance meetings)
approx. October 8	Dept. of Revenue issues Transportation Aid estimate
<b>October 10-19</b>	<b>Dept Head presentations to Finance Committee</b> (Possible COW meeting during this time)
Late October	Proposed City portion of tax rate calculated
October 26	Clerk sends budget publication to newspaper for publication on 11/1
November 1	ERP Budget Limit notices issued by Dept. of Revenue, MATC certifies levy
November 10	Date levies must be received from School and Counties
<b>November 15</b>	<b>Budget Public Hearing during Common Council meeting</b>
November 19	Dept. of Revenue releases school levy tax credit, lottery credit and first dollar credit data
<b>November 29</b>	<b>Common Council adopts final budget at special meeting</b>
late Nov/early Dec	Final tax rates that include all taxing jurisdictions & credits are calculated and bills are calculated/mailed