

## Watertown 2025 Budget and Tax Calculation Timeline - rev 5/1/24

Date	Participants	Activity
May 7 (LT mtg)	Leadership Team	Update Capital Improvements Projects (CIP) 5-Year Requests List
May 20	Leadership Team	CIP due to Finance Director
<b>May 23</b>	<b>Leadership Team</b>	<b>Review CIP requests</b>
<b>May 31</b>	<b>Leadership Team</b>	<b>Submit requests for position additions and any dept reorganization to Mayor</b>
June 26 (2nd FinCom mtg)	Finance Com	Initial CIP 5-Year Requests List presented
June 26 (2nd FinCom mtg)	Finance Com	Dept heads submit requests for position additions and any dept reorganization approved by Mayor to Finance Committee. (Approved changes will be sent to Carlson Dettmen for grade rating for inclusion in payroll estimates.)
June Weeks 3-4	Mayor, Finance Dir	Review & modify annual goals
July 2 (LT mtg)	Leadership Team	Review & modify annual goals
<b>Aug 6 (LT mtg)</b>	<b>Leadership Team</b>	<b>Finance Director distributes budget submission forms with direction for creation expectations</b>
<b>Aug 12 (1st FinCom mtg)</b>	<b>Finance Com</b>	<b>Review annual goals, initial compensation estimates, guidance on COLA/pay table changes</b>
Aug Weeks 2-3	Dept Head, Mayor, Finance Director	Department discussion: highlights, new initiatives, changes in process, capital outlay requests
Aug 15	WI DOR	Final equalized values, TID values, net new construction, personal property aid estimates released
Aug 26	Finance Department	Issue payroll estimates (incorporating personnel additions, pay table & COLA, known benefits changes)
<b>Sept 3</b>	<b>Leadership Team</b>	<b>Budget submissions due to Finance Director</b>
Sept 5	WI DOR	Levy limit worksheet is posted
Sept 13	Finance Director	Initial budget provided to Mayor
Sept 13	WI DOR	Shared Revenue estimate is posted
Sept 20	WI DOR	State certifies CPI percent change for calculation of Expenditure Restraint
Sept Week 3-4	WI ETF	Health insurance premium rates released
Sept 16-23	Mayor	Reviews and modifies budget
<b>Sept 25</b>	<b>Finance Director</b>	<b>Initial budget distributed to Finance Com and Common Council</b>
Oct 1	WI DOR	Expenditure restraint budget limit notice, Computer Aid, and Video Service Provider Aid released
<b>Oct 1 (before Council mtg)</b>	<b>Finance Com</b>	<b>Mayor presents budget proposal</b>
Oct 2-4	Finance Com	Submit questions to Dept Heads (cc Finance Director) for information to be presented in dept presentation
Oct Week 2	WI DOR	Transportation Aid estimate issued
<b>Oct 7, 9, 10</b>	<b>Dept Head, FinCom</b>	<b>Department presentations to Finance Committee</b>
<b>Oct 14</b>	<b>FinCom</b>	<b>Department follow-up; finalize decisions</b>
Oct 15	City Clerk	Published budget sent to WDT for 10/18 publication (15 days before public hearing)
Oct Week 4	Finance Director	Proposed city portion of tax rate calculated
Oct 31	Madison College	MATC certifies its levy
Nov 1	WI DOR	ERP budget limit notice issued
<b>Nov 4 (1st Council mtg)</b>	<b>Common Council</b>	<b>Budget Public Hearing &amp; Common Council Discussion</b>
Nov 12	WUSD, Counties	Taxing entities provide levies
Nov 20	WI DOR	School levy tax credit, lottery credit, and first dollar credit information released
<b>Nov 19 (2nd Council mtg)</b>	<b>Common Council</b>	<b>Final budget is adopted</b>
Dec no later than 12/13	Finance Department	Tax rates including all taxing entities and credits are calculated; bills are created and mailed