

Watertown 2026 Budget and Tax Calculation Timeline - rev 5/6/25

Date	Participants	Activity
May 6 (LT mtg)	Leadership Team	Update Capital Improvements Projects (CIP) 5-Year Requests List
May 19	Leadership Team	CIP due to Finance Director
May 27 9:30	Leadership Team	Review CIP requests
June 2	Leadership Team	Submit requests for position additions and any dept reorganization to Mayor
June 2	Leadership Team	Review Schedule of Fees for future year modification
June 23 (2nd FinCom mtg)	Finance Com	Initial CIP 5-Year Requests List presented
June 23 (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 McGrath Consulting for grade rating for inclusion in payroll estimates.)
June Weeks 3-4	Mayor, Finance Dir	Review & modify annual goals
July 1 (LT mtg)	Leadership Team	Review & modify annual goals
Aug 5 (LT mtg)	Leadership Team	Finance Director distributes budget submission forms with direction for creation expectations
Aug 11 (1st FinCom mtg)	Finance Com	Review annual goals, initial compensation estimates, guidance on COLA/pay table changes
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 25	Finance Com	Review health insurance renewal rates
Aug 26	Finance Department	Issue payroll estimates (incorporating personnel additions, pay table & COLA, known benefits changes)
Sept 2	Leadership Team	Budget submissions due to Finance Director
Sept 4	WI DOR	Levy limit worksheet is posted
Sept 15	Finance Director	Initial budget provided to Mayor
Sept 15	WI DOR	Shared Revenue estimate is posted
Sept 15-25	Mayor	Reviews and modifies budget
Sept 29	Finance Director	Initial budget distributed to Finance Com and Common Council
Sept 30	WI DOR	State certifies CPI percent change for calculation of Expenditure Restraint
Oct 1	WI DOR	Expenditure restraint budget limit notice, Computer Aid, and Video Service Provider Aid released
Oct 7 (before Council mtg)	Finance Com	Mayor presents budget proposal
Oct 8-10	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
Oct 13, 14, 16	Dept Head, FinCom	Department presentations to Finance Committee
Oct 20	Finance Com	Department follow-up; finalize decisions
Oct 24	City Clerk	Published budget sent to WDT for 10/31 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
Nov 12	WUSD, Counties	Taxing entities provide levies
Nov 18 (2nd Council mtg)	Common Council	Budget Public Hearing & Common Council Discussion
Nov 20	WI DOR	School levy tax credit, lottery credit, and first dollar credit information released
Dec 2 (1st Council mtg)	Common Council	Final budget is adopted
Dec no later than 12/12	Finance Department	Tax rates including all taxing entities and credits are calculated; bills are created and mailed