

2023 Budget Calendar

The budget calendar is intended to be used as a guide. The work items referenced can be completed sooner if appropriate, but not later than the dates established by the Revised Code of Washington (RCW).

| 2023 Budget Calendar | | | |
|---|-------------------------------------|---|--------------------------------------|
| <i>Major Steps in Process</i> | <i>Management Team/City Manager</i> | <i>Budget Advisory Committee (Monthly Meetings)</i> | <i>City Council</i> |
| Council and Management Retreats | May-August | Meeting August 16th | Work Session August 25th |
| Update 6-Year Financial Sustainability Model | | | |
| Review Financial/Budget Policies | | | |
| Baseline Budget - Operating Funds Revenue & Expense | | | |
| Determine/Discuss Budget Assumptions | | | |
| Economic Data - Trends and Comparisons | | | |
| Initial Forecast | | | |
| Update Indirect Cost Plan and Equipment Replacement Model | | | |
| Update Baseline Budget - Revenue & Expense | September | Meeting September 8th | Work Session September 22nd |
| Budget Initiatives and Personnel First Touch | | | |
| Capital Budget First Touch | | | |
| Complete Preliminary Budget | | | |
| Complete Estimated Budget | By October 1st | | |
| Budget Initiatives and Personnel Second Touch | October | Meeting October 11th | Work Session October 27th if needed |
| Capital Budget Second Touch | | | |
| Final Budget Update | | | |
| Present Proposed Balanced Budget | By November 1st | | |
| File Proposed Budget | November 1st | | |
| Final Touch on Operating and Capital Proposed Budget | November | Meeting November 8th if needed | Work Session November 17th if needed |
| City Clerk Publishes Notices of Public Hearing | October 14 - November 11 | | |
| Conduct Revenue and Budget Hearings | By End of November | | |
| Make Proposed Budget Available to the Public | November 1st | | |
| Conduct Public Hearing on Revenue Sources | Council Meeting November 3 | | |
| Conduct First Reading on Ad Valorem Tax Levy | | | |
| Conduct First Reading on Utility Rates | Council Meeting November 17 | | |
| Conduct Second Reading on Ad Valorem Tax Levy | | | |
| Conduct Second Reading on Utility Rates | | | |
| Provide Budget Presentation to City Council | | | |
| Conduct First Public Hearing and First Reading on Proposed Budget | By End of December | | |
| Conduct Final Budget Hearing and Budget Adoption | | | |
| Conduct Second Public Hearing and Second Reading on Proposed Budget. Adopt Final Budget | Council Meeting December 1 | | |
| Transmit Copies of the Final Budget to SAO and MRSC | By end of December (12/31) | | |