

**SECTION 3: Financial Management**

**3.1 Budget**

The town board shall prepare a proposed budget for the following year prior to the annual town meeting, usually in February. In preparing the budget, efforts should be made to solicit input from the town committees and key employees. A particular focus should be the need for equipment and/or asset upgrades or replacement. The treasurer shall provide documentation on previous year’s actuals vs. budget to guide the board’s discussion, as well as any known extraordinary items that might impact on the budget. The proposed budget is approved at the special budget meeting held prior to the annual town meeting. Following approval of the tax levy at the annual town meeting, the budget may be adjusted and then a final version approved at the April regular meeting. The general timeline is outlined in Exhibit 1 below. The Town Budget is a planning tool and is not an approval of expenses.

**Exhibit 1**

**Jon:** Notice to all & template - 2024 Adjustments + 2025 General Fund draft  
Roads/Roads Committee Input

**Bob:** Work with new FC on Fire Department  
Park/Park Committee Input

**Jim:** Any new items for TS & Cemetery

**Mary:** 3 Year historical perspective

<u>Month</u>	<u>Action</u>
December	➡ Advise Departments & Committees - Request for Budget input due by end of January.
January	➡ Treasurer prepares budget documentation. <ul style="list-style-type: none"> <li>▪ Previous year actual vs. budget.</li> <li>▪ Report on last 3 years of actual vs. budget.</li> </ul> ➡ Input obtained from Township Departments & Committees.
February	➡ Documentation & input distributed to Town Board. ➡ Special Board Meeting on the Budget held. <ul style="list-style-type: none"> <li>▪ Include Department Leaders &amp; Committee Chairs.</li> <li>▪ Output is <u>the proposed</u> budget for the following year.</li> </ul> ➡ Special Board Meeting on the Levy held (1 week following Budget Meeting). <ul style="list-style-type: none"> <li>▪ Output is <u>proposed</u> levy for consideration at the Annual Meeting.</li> </ul>
March	➡ Regular Board Meeting – Approval of Minutes from Special Meetings on Budget & Levy. ➡ Annual Meeting held – Output is the Levy for the following year.
April	➡ Regular Board Meeting – Adoption of Final Budget based on approved levy from Annual Meeting.