

## Municipal Budget Process

**In December of the preceding year, the town manager presents a draft budget schedule to the finance committee chair.**

**Prior to submitting the budget, the manager asks each department head to submit proposed budgets for their departments.** The manager may change the requested amounts. The manager review period is generally three weeks.

**From the Charter**

**The fiscal year of the town government shall begin the first day of July and shall end on the 30th day of June of each calendar year, or such other fiscal year as the council may decide.**

**The town manager, at least 75 days prior to the beginning of each budget year, shall submit to the council a budget and an explanatory budget message.** The budget authority of the council shall be limited to the final determination of the total appropriation to be made to each of the several offices, departments and agencies of the town.

**The complete town budget as approved by the council shall be printed and distributed and the council shall fix the time and place for holding a public hearing on the budget, and shall give a public notice of such hearing as provided in this charter. The council shall then review the budget and adopt the same, with amendments, if any.**

**From the date of adoption of the budget, which adoption shall be no later than 30 days prior to the first day of the budget year,** the several amounts stated therein as proposed appropriations shall be and become appropriated to the several agencies and purposes therein named.

**At the request of the manager and within the last 3 months of the budget year, the council may by order transfer any unencumbered appropriation, balance or portion thereof between departments.**

**Every general fund appropriation shall lapse at the close of the fiscal year to the extent that it has not been expended or encumbered, except that an appropriation for a capital expenditure shall not lapse until the purpose for which it was made is accomplished or abandoned.**

### ARTICLE VIII

#### Initiative and Referendum

**Sec. 1. Petition for overrule of action of council.** All ordinances or any vote for a single capital expenditure or a single capital improvement, the total cost of which exceeds 0.05 percent of the last state valuation, shall be subject to overrule by a referendum as hereinafter provided; except the following shall not be subject to referendum:

**1. The annual budget;** provided, however, if a single capital expenditure or a single capital improvement, the total cost of which exceeds 0.05 percent of the last state valuation, is included in the annual budget, then that part of the annual budget shall be subject to referendum;