

Appendix B – Budget Calendars



*

| Village Budget Calendar | | | |
|---|--|--|--|
| For Fiscal Year Beginning | June 1st | August 1st | March 1st |
| 1. The budget officer notifies the heads of administrative units in writing of the necessity for and form of estimates of revenues and expenditures for the ensuing fiscal year. (Village Law Section 5-502[1]) | By February 8th | By April 8th | By November 8th |
| 2. The heads of administrative units submit estimates to the budget officer. (Village Law Section 5-502[2]) | By March 1st | By May 1st | By December 1st |
| 3. The budget officer prepares the tentative budget, furnishes a copy to each member of the board of trustees, reproduces copies for public distribution and files the tentative budget with the village clerk. (Village Law Section 5-504) | By March 20th | By May 20th | By December 20th |
| 4. The village clerk presents the tentative budget to the board of trustees and the board reviews and modifies the tentative budget. (Village Law Section 5-508[1]) | By March 31st | By May 31st | By December 31st |
| 5. Notice of public hearing on tentative budget; at least five days shall elapse between first publication and date specified for the hearing, which is to be held not later than. (Village Law Section 5-508[3]) | April 15th | June 15th | January 15th |
| 6. Public hearing may be adjourned from day to day, but not beyond. (Village Law Section 5-508[3]) | April 20th | June 20th | January 20th |
| 7. Final revision of tentative budget. (Village Law Section 5-508[4]) | After public hearing but prior to adoption | After public hearing but prior to adoption | After public hearing but prior to adoption |
| 8. Adoption of budget. (Village Law Section 5-508[4]) | By May 1st | By July 1st | By February 1st |