



## **FY 25-26 Priority & Budget Decision-Making Process**

(Approved by Town Council on 11/12/24; Updated 1/13/25; Update 04-10-2025)

Goal – To develop an efficient/effective process where the Mayor and Council Members feel informed in making incredibly important financial and service decisions, foster collaboration between all parties, foster transparency, provide an opportunity for community input, and provide staff with clear Council direction on the FY 25-26 budget along with Council’s annual priorities.

Note – Due to the challenging budget environment, this process is starting earlier so we will need to be flexible to update budget numbers regularly throughout the budget creation process.

- November – “Approve the Process”
  - 11/12/24 – Council Approval of Process.
  - 11/25/24 – Council Approval of Fund Balance Policy
- December – “Internal Staff Work”
  - Staff start work on 5-Year Financial Projections.
- January – “Review Various Scenarios, Internal Budget Development, & Start Annual Retreat Prep”
  - 1/13/25 – FY 25 Priorities – report as regular agenda item.
  - Staff to begin internally developing department budgets so that adjustments can be made in February based on Council feedback.
  - 1/21/24 – Provide advance information to be presented at Budget Retreat meetings re: 5-Year Financial Projections.
  - 1/23/25 (5:30 PM) & 2/3/25 (5 PM – 8 PM) - Budget Retreat 2 parts (if necessary) – (Government Center)
    - (Facilitator – Curt Walton)
    - Revaluation Reminders
    - 5-Year Financial Projections
    - Open to new revenues? i.e. solid waste fee, motor vehicle fee, ABC, etc.
    - Budget guidance for the manager.
      - Alternatives from Mayor and Council.
      - Remove any specific scenarios from consideration?
      - Other?

- Outcome - Identify no more than three specific scenarios Council seeks to consider.
  - Individual meetings with Council Members and Curt Walton in preparation for the Annual Retreat.
- February – “Annual Retreat & Internal Budget Development Work”
  - Staff continue internal development based on Council identified scenarios.
  - Individual meetings continue with Council Members and Curt in preparation for the Annual Retreat.
  - 2/22/25 Annual Retreat – establish priorities. (9 AM – 2 PM) (Government Center)
    - Facilitator – Curt Walton
  - 2/24/25 – Council approves formally priorities.
- March – “Consider & Select ‘Big Picture’ Budget Approach”
  - 3/10/25
    - Fine-tune financial projections.
    - Update impact of budget scenarios still under consideration.
    - Eliminate any scenarios still under consideration. (Ideally narrow down to no less than 2 scenarios to consider.)
  - 3/24/25
    - Council to select scenario that they would like Manager to pursue in creating a budget.

*Delay due to County Revaluation*

- April – “Continued Draft Budget Discussions”
  - 4/14/25 – Authorizing draft budget creation with selected scenario or direct TM to create a budget using approved guiding principles for further discussion.
- May – “Go Deeper Into Service Impacts, Make Any Final Changes to Draft Budget”
  - 5/9/25 – Manager to submit budget based on Council selected scenario.
  - 5/12/25 – Work Session – Departmental Budget details
  - 5/19/25 – Work Session – 5 – 7 p.m.; 7 p.m. – All committees meeting
  - 5/27/25 – Special Meeting - Final Work Session (If Council so desires)
- June – “Approve the Budget”
  - 6/9/25
    - Budget Public Hearing
    - Council can opt to approve budget or wait.
  - 6/23/25 – Last Day to Adopt the Budget (if regular meeting)