Budget Process Diagram - Mid-Biennium

PHASE I – Forecast Update/Budget Rebalancing

FEBRUARY-MARCH

CBO, in conjunction with internal service departments, assesses the costs to maintain current services relative to amounts included in the 2024 Endorsed Budget

MARCH - APRIL

OERF/CBO prepares revenue projections for the current year, CBO determines if the 2024 Endorsed Budget remains in balance, if it will require reductions to remain in balance, or if revenues are greater than anticipated.

MAY

CBO provides guidance to departments on submitting adjustments to their 2024 endorsed budgets.

MAY-JUNE

Departments finalize budget submittal, work with CBO and the Mayor's staff to identify any additional direction before submittal

JUNE

Departments submit budget and CIP proposals to CBO based on Mayoral direction

CBO reviews departmental proposals for organizational changes

PHASE II – Proposed Budget Preparation

JULY-AUGUST

The Mayor's Office and CBO review department budget and CIP proposals

Revenue forecasts are revised based on economic data

AUGUST-SEPTEMBER

Mayor's Office makes final decisions on the Proposed Budget and CIP

Mid-Biennial Proposed Budget Adjustments and CIP documents are produced

SEPTEMBER

Mayor presents the Proposed Mid-Biennial Budget Adjustments and CIP to City Council on the last Council meeting of the month

PHASE III – Adopted Budget Preparation

OCTOBER-NOVEMBER

Council reviews Proposed Budget and CIP in detail; pubic hearings are held

Budget and CIP revisions developed, as are Statements of Legislative Intent and Budget Provisos

NOVEMBER-DECEMBER

Council adopts operating budget and CIP

Note: Budget and CIP must be adopted no later than December 2