

**Town of Washington Grove
Budget Process**

January 9, 2017

Town Budget for Fiscal Year: July 1 – June 30

Budget Preparation (January – March)

Input from Mayor, Councilors, Committee chairmen and employees by Feb 28
Constant Yield Tax Rate Certification
General Fund and Road Fund
Capital Improvements Program

Budget Submission and Adoption

First draft budget to Mayor and Council by Friday, March 17
Mayor/Council Budget Worksession – Monday, March 27
Town Council Adopts Recommended Budget – Monday, April 10
Town Council Introduces Budget Ordinance – Monday, April 10
Town Meeting Approves Final Budget – Saturday, May 13
Town Council Public Hearing on Budget Ordinance – Monday, May 22
Town Council Enacts Budget Ordinance – Monday, May 22

Budget Implementation

QuickBooks Financial Software
State-required uniform system of accounts to receive State entitlements
Monthly Treasurer's Report
Amending the budget – Budget Transfer Resolutions by Council – June 12
All appropriations lapse at the end of the budget year (June 30)
Investments - State law restricts where and how funds may be invested

Review and Annual Audit

Internal Control Measures
Audit Committee responsibilities
Audit and Uniform Financial Report by independent auditor is required

References

Town Charter, Sections 41 – 57: Budget, Taxation, and Indebtedness (Council Handbook)
Handbook for Maryland Municipal Officials (Town Office Reference)
Quick Guide for Maryland Municipal Officials (Maryland Municipal League – Green)