

Midway City Council  
21 January 2021  
Planning Meeting

FY 2022 Budget /  
Timeline



# Memo

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**Date:** 20 January 2021  
**To:** Mayor, City Council and Staff  
**Cc:** File  
**From:** Brad Wilson, City Recorder/Financial Officer  
**RE:** Budget Timeline

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The Midway City Policies and Procedures outlines the following timeline for preparing a budget for the upcoming fiscal year (1 July 2021 – 30 June 2022):

January		Budget officer begins preparations for tentative budget including estimating revenue.
February		Budget officer meets with Mayor to prepare tentative budget and to estimate revenue.
		Budget officer provides revenue estimates and budget guidance to department heads.
		Department heads prepare detailed budget recommendations.
March		Mayor, department heads and budget officer meet to prepare tentative budget.
April	First council meeting	Adopt tentative budget. Set public hearing on tentative budget. Public hearing noticed at least 7 days prior to the hearing.
May	First council meeting	Tentative budget must be adopted at or before the first council meeting in May.
		Hold public hearing on tentative budget.
		Mayor, department heads and budget officer meet to prepare final budget.
June	First council meeting	Final budget adopted. Property tax rate adopted.
	22 <sup>nd</sup>	Final budget must be adopted prior to June 22.

		Final budget provided to State Auditor in required format no later than 30 days after adoption.
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Please contact me if you have any questions.