



POLICY No.: E-2  
DATE ADOPTED: FEBRUARY 17, 2010

## **TOWN OF WEST BOYLSTON BOARD OF SELECTMEN POLICY**

### **Policy on the Budget Process Timeline**

**Purpose:** The Board of Selectmen and Town Administrator agree to establish a general timeline to promptly deal with the annual budget.

**Policy:** The West Boylston Budget Process timeline to develop the budget every year is as follows:

**July/August:** Assessors finalize valuation tables and complete inspections of newly constructed buildings; Assessors prepare new growth update

**August/September:** Identify goals and strategic needs; Update the Financial Plan Forecasts; Assessors prepare & review new assessed valuations

**October:** Assessors calculate new growth for certification by DOR, Fall Town Meeting makes adjustments to new fiscal year budget as needed; Final Tax Rate set

**November:** Operating Budget Request Forms sent out to Departments; Selectmen hold classification hearing; Town obtains tax rate approval

**December:** Town Administrator reviews requests and develops operating budget

**January:** Preliminary operating budget presented to Finance Committee

**February/March:** Finance Committee and Town Administrator holds public budget hearing; Proposed budget presented to Board of Selectmen and Finance Committee

**May:** Proposed operating budget presented to Town Meeting

**June/July:** June 30 current fiscal year ends; July 1 new fiscal year begins; State budget typically passed with Final State Aid numbers (a/k/a Cherry Sheets)

This timetable may be modified as many factors contribute to how likely it is that this timetable is followed; final state aid estimates being a key factor in the budget preparation process.

### **Capital Budget**

In the annual budget forms will be a form to request funding through the Capital Planning

Process. Under the current law providing for the West Boylston Capital Investment Fund, the Town Administrator has established the following West Boylston Capital Budget Process timeline to develop the capital budget every year:

**Pre-July:** Proposed capital budget forms are reviewed and approved by CIB and are sent to all Town Boards and Departments

**September 1st:** Final Capital Budget requests are due to be sent to the CIB

**September/October:** CIB to hold meetings with departments on Capital Budget requests and to approve the list of articles to be supported at the Town Meeting

**October:** Capital items voted on at Fall Town Meeting

**November:** CIB to modify the Capital Projects List according to actions taken at Fall Town Meeting