Budget Process Recap

Town of Vienna – Work Session

June 9th, 2025



Town of Vienna - Finance

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BUDGET GUIDANCE

BUDGET DEVELOPMENT

JANUARY •·····

BUDGET DEVELOPMENT

BCOM Meetings are held with Department Heads to meetings are held to continue the review process.

PROPOSED BUDGET

Proposed Budget Sent to Council and available to the Public. Proposed Tax Rate, Budget, and W&S Rates.

PUBLIC REVIEW

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Town Council holds public hearings on Proposed Budget, Proposed Tax Rate and Water & Sewer Rates.

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BUDGET ADOPTION

Water & Sewer rates in May of each year.

BUDGET IMPLEMENTATION

FISCAL YEAR BEGINS. Virginia's fiscal year begins July 1 and runs through June 30. The plans outlined in the budget are implemented.

AUDITING / ARPA & CIP

Prior Fiscal Year, ending June 30 - An independent Auditor conducts an onsite review of financial reporting **OCTOBER** and compliance.

MID-YEAR REVIEW

The Director of Finance presents the current budget forecasts for the fiscal year end and recommends adjustments through June 30.

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SEPTEMBER •······ Town Council Review of ARPA & CIP during a Town Council

ARPA & CIP

AUDIT / ACFR

The Annual Comprehensive Financial Report (ACFR) which includes the budgetary comparison schedule is presented to Town Council.

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Town Council Budget Meetings

- Town staff coordinated with the Town Council across <u>9 meetings</u>:
 - 5 Work Sessions:
 - December 16 New Budget Initiatives
 - January 13 New Budget Initiatives
 - March 15 & 17 Budget Work Session 1 & 2
 - April 21 New Budget Initiatives
 - <u>4 Council Meetings</u>:
 - March 27 Set Public Hearings for Budget, W&S Rates, Tax Rate
 - April 7 & 28 Public Hearings for Budget, W&S Rates, Tax Rate
 - May 19 Adoption of Budget, W&S Rates, Tax Rate



Proposed Budget Calendar Items

- Two <u>new</u> Council Work Sessions:
 - June 9 Budget Lessons Learned
 - November 10 Town Council Budget Guidance
- One <u>new</u> Council Closed Session:
 - January 5 Budget Safety/Liability Matters
- All other budget calendar items remain in place.

