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The Civil City budget process begins with individual departments preparing draft budgets each May for the next calendar/fiscal year. The division of Finance and Administration provides the departments with a set of assumptions. These budget requests are then subjected to internal review and modification. The Common Council actively participates in the examination of the budgets. With the Mayor's approval, a budget ordinance is then prepared for introduction to the Common Council in early September. Beyond the public and televised Common Council sessions, there is a legal public hearing held as part of the budget process at which citizens may provide the administration and Common Council with their comments concerning the budget. By state law, the Common Council must pass the budget by the end of September each year. The Common Council has the power to decrease any major category proposed by the Administration, but may not increase any major category in the budget.

The next step is the final budget hearing of the Department of Local Government Finance in December. This is the time for estimates to be verified and a final property tax rate set. The Indiana Department of Local Government Finance must certify the rate by February 15th.

The 2005 budget was prepared on a monthly basis. All departments distributed their yearly estimated expenditures into the months they expected each to occur. During 2005, actual expenditures will be compared to the budget each month. Variances of +/- 3% and \$1,000 for budgets less than \$100,000 or variances of +/-3% and \$2,500 for budgets over \$100,000 will be explained.

Throughout the year the City may find the budget needs to be amended to account for new funds that have become available, or to provide for a revision of objectives. Such revisions are accomplished through quarterly fiscal ordinances in a process that is similar to the one described above. At every appropriate point in the process, the public is notified of the anticipated amounts of the budget revisions.

The schedule of major budget events is as follows:

- April Budget instructions issued by the City Controller
- May Budget requests submitted - Revenue estimates prepared
- July Internal reviews and modification of budget submissions
- September Budget submitted to Common Council, hearings and adoption
- December Department of Local Government Finance review and approval
- January Budget implementation

The City Utilities internal budget process is similar to the Civil City, however, the City Utilities budget is approved by the Board of Public Works. City Utilities budget and revenue sources are included later in this report.

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Controller's Office

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Budgets