

BUDGET TIMELINE

<u>Deadline</u>	<u>Process</u>
Prior to April 30	<p>Develop a work plan for the budget process. Schedule board meetings if dates/times are not already set. Gather working papers:</p> <ul style="list-style-type: none">• current fiscal year budget• actual revenues and expenditures for the current fiscal year• current year salaries and wages• prior fiscal year audit <p><i>I would recommend beginning in March with the planning and scheduling.</i></p>
Prior to May Board Meeting	<p>Budget officer (GM) prepares the budget document and the budget message.</p>
May Board Meeting or by June 1*	<p>Budget officer (GM) presents the <u>proposed</u> budget and the budget message to the board for its consideration. If the public hearing on the budget has not already been scheduled, do so at this time. (The public hearing may be held immediately before the June board meeting.)</p>
Immediately Following the Meeting	<p>Make a copy of the <u>proposed</u> budget & message available to both the media and the general public. (If you are not sure which media outlets to contact, follow the example of your appointing.)</p> <ul style="list-style-type: none">• send copy to ABC Commission & appointing authority• publish on website, keep a hard copy in office• email to interested parties <p>The notice to the media should announce that the budget has been submitted to the board, that a copy is available for inspection in the office of the general manager, and that a public hearing will take place – time and location given.</p>
At Least 10 Days Later or by July 1*	<p>Public hearing is held.</p> <p>After the public hearing, the board should meet and review the budget to determine what changes, if any, need to be made. (This meeting may occur directly following the public hearing.)</p>
June Board Meeting or by July 1*	<p>Board votes to approve budget and budget message.</p> <p>Include a copy in the minutes of the board meeting. Within 5 days of adoption, send a copy to the appointing authority and the ABC Commission.</p>

*Denotes dates set by North Carolina General Statutes (G.S. 18b-702)

Interim Budget

If for some reason a budget cannot be adopted by July 1, the board may adopt an interim budget. Salaries, debt service payments and usual and customary board expenses should be included in the interim budget. The annual budget, once adopted, should incorporate all of the items budgeted in the interim budget.

Amendments

Budget amendments must be approved by the board. The board has the option of passing a resolution authorizing the budget officer to make changes to the budget without obtaining prior board approval. Amendments to the adopted budget should be sent to the appointing authority and the ABC Commission.