

**Village Council Agenda Item**  
**Village of Yellow Springs, Ohio**

<b>Agenda Title:</b>	<b>Discussion of Budget Process and Timeline</b>
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<b>Presenter:</b>	<b>Eric C. Swansen, Village Manager</b>
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**Problem/Issue Statement**

The Village must adopt a balanced budget by March 31<sup>st</sup>, 2007. Council has expressed interest in completing the budget prior to the November 7<sup>th</sup>, 2006 election.

**Financial Impact**

The budget is the Village's plan for spending for the next calendar year. As such, it has a fiscal impact that will need to be determined between now and the completion of staff work to prepare the budget, as not enough information is known at this time.

**Recommendation**

Staff is seeking Council consensus on the process and timeline for adoption.

**Introduction**

Staff provided an introduction and background materials at the September 18<sup>th</sup>, 2006 Council packet. Please refer to those materials for background.

**Alternatives Analysis**

Staff has reviewed the Charter and the timelines prescribed in the Charter for adoption of the budget. The annual budget must be adopted as an ordinance with a public hearing at least 10 days prior to final adoption. Typically, ordinances require 14 days between first reading and public hearing/final adoption. The Charter requires 10 days between the public hearing and final adoption of a budget ordinance. An emergency ordinance can be declared, which could further reduce the process by 4 days, but at least 10 days would still be required between the public hearing and the consideration of final adoption. A time line appears below which provides final adoption dates and works backwards to public hearing and first reading dates.

Council should carefully consider the process being developed for budget review in light of the timeframes indicated.

Possible Timeframes for Council Adoption of Budget

<b>Consideration of Final Adoption - Regular Meeting</b>	<b>Last Possible Public Hearing Date - Special Meeting</b>	<b>First Reading Date - Special or Regular Meeting</b>
10/16/2006	10/6/2006	10/2/2006
10/23/2006	10/13/2006	10/9/2006
11/6/2006	10/27/2006	10/23/2006
12/4/2006	11/24/2006	11/6/2006

**Recommendation**

Staff is seeking Council consensus on the process and timeline for adoption.