

2026 City and Town Budget Preparation Checklist

ITEM	STATUTORY DEADLINE	COMPLETED
Suggested Pre-Budget Items		
Determine public hearing and workshop dates*	none	
Prepare budget calendar*	none	
Council retreat	none	
Adopt/update financial policies	none	
Public hearings for Capital Facility Plan (CFP) updates	none	
Public hearing for Transportation Improvement Plan (TIP)	none	
Mayor/manager communicates budget priorities to staff	none	
September Items		
Budget requests (call letter) to all department heads	Sept 8	
Department heads prepare estimates of revenues and expenditures	none	
Clerk prepares estimates for debt service and all other estimates	Sept 22	
Check Implicit Price Deflator (IPD) on MRSC website**	Sept 25	
October Items		
Clerk provides estimates filed by department heads to mayor/manager showing complete financial program	Oct 1	
Mayor/manager provides council with estimates of revenues from all sources, including estimates prepared by clerk, for consideration of setting property tax levy	Oct 1	
Schedule workshops for departments to review budget with council	none	
Mid-October - Mid-November Items		
Public hearing on revenue sources including possible increases in property tax	none	
Notice of preliminary budget and final hearing	none	
November Items		
Mayor/manager prepares preliminary budget and budget message; files with clerk and council	Nov 2	
Public hearing(s) on preliminary budget	none	
Copies of budget available to the public	Nov 21	
Property tax levies set by ordinance and filed with county	Nov 30	
Substantial need ordinance passed and filed with county***	Nov 30	
December Items		
Final budget hearing	Dec 1	
Budget adoption deadline	Dec 31	
Current year budget amendment deadline	Dec 31	

*work with mayor/city manager and council

**applies to cities and towns with a population over 10k

***if IPD is below 1%, cities and towns with a population over 10k must pass an ordinance of substantial need in order to increase their property tax levy by the 1% allowed by state law; otherwise, they are limited to the increase in the IPD

See MRSC's [City and Town Budget Procedures](#) for further information

