

Budget Process & Timeline



2027 Supplemental Budget Process

Communication

Feb 4	Administration to discuss 2027 supplemental budget priorities, expectations and the budget schedule with Department Leadership
Feb 17	IT supply complete/updated forms for supplemental budget requests
Feb 20	Admin send budget message/instructions to Leadership Team
Feb 26	Finance to initiate budget message and supplement request form. Departments to Re-evaluate Property Insurance, ITRF and labor allocations for material differences only.
Mar 2-4, 12, 16	Rachel available to meet with departments – 3 rd and 12 th via teams

CIP and Fee Schedule

NA	No CIP Adjustment for 2027
Feb 27	2027 Fee Schedules due to Finance
March 9	2027 Fee Schedule to Admin for final review
March 23	Admin approve 2027 Fee Schedule

Supplemental Budget Process

February 26	Finance to initiate budget message and supplement request form. Departments to reevaluate ITRF and labor allocations for material differences only.
NA	City Council Strategic Priorities Session (supplemental form will be correct)
March 17	2027 Labor Allocations due
March 23	Department Leadership to submit to the Finance & Admin Team: • 2027 ITRF requests • 2027 Supplemental Requests • Property Insurance – HR
March 27	Finance provide Admin with Outside Agency – Recap only
March 31	Director of Finance provides 2027 adjustments for health and dental insurance, PTSD and work comp
Mar 30-April 7	Finance, Admin & Department Leadership meet to review and prioritize potential adjustments to 2027 supplemental requests (if there are conflicts for departments, scheduling will need to be the following week)
April 10	City Administrator provides approved 2027 supplemental requests
April 20	Finance to provide Department Leadership with 2027 baseline budget
April 13	Study Session – Factors Influencing the Supplemental Budget, Outside Agency and Draft Fee Schedule
May 15	Recommended 2026 annual budget complete: No further adjustments
June 5	Finance and Admin complete 2027 recommended budget & CIP, update to Leadership

Recommended Budget

July 13	• Annual Comprehensive Financial Report & Audit Review by City Council • 2027 Supplemental Baseline Budget & 2027-2031 CIP Review to Council. • 2027 Fee Schedule
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July 31	City Administrator to complete initial draft of Budget Message & provide to Budget Team
July 31	RPU to send 2027 recommended budget (or use prior years proforma)
August 3	Finance create first year of 6 year forecast
August 4-5	Finance and Admin meet to create last 5 years of forecast
August 7	Final Budget Message from Communications
August 11	Finance provides final supplemental recommended budget to City Administrator for final review
August 1-17	Recommended 2027 Budget Presentation Finance and Admin
Aug 6-17	Final recommended budget document preparation for City Council budget Study Sessions
Aug. 24 Sept. 14th	City Council review of recommended budget
Public Hearing and Final Budget	
September 21	Set Maximum Levy & adopt preliminary budget & CIP
September 30	Final 2027 Max levy to Olmsted County
Sept. 21 - Nov. 2	Admin & Finance to perform additional analysis per City Council's direction
Sept 29	Final CIP no changes (DMC)
Oct 15	RPU's final numbers
NA	City Council Study Session review of final budget if needed. No new book is issued till final budget is adopted.
November 23	Final budget presentation and materials preparation for December 1 meeting
Dec 7	Budget hearing and adopt final budget (operating and CIP)
Dec 29/ASAP	Admin & Finance to provide Adopted Levy information and City Council Resolutions to Olmsted County and Cert of Truth in Taxation Compliance December 29th
Dec 31	Finance file Property Tax Levy Report– MN Dept of Revenue
Jan 1	Final 2027 Adopted Budget Document Posted to Website
Jan 31	Finance file Minn Summary Budget to Office State Auditor (OSA)
Jan 31	Finance Director File Public Notice