BUDGET CYCLE

1. January–March
   - BUDGET PREPARATION
     - City Manager's Proposed Operating Budget is developed with public input, which is collected year-round.

2. April–June
   - COUNCIL APPROVAL
     - Council approves Proposed Budget, which becomes the Adopted Budget.
     - It sets spending limits for the fiscal year.

3. July 1–June 30
   - IMPLEMENTATION
     - Fiscal year begins July 1 and ends June 30.
     - On July 1, the Adopted Budget becomes the Operating Budget.

4. July–December
   - FEEDBACK/AUDIT
     - End of year audit by independent firm.
     - City publishes Comprehensive Annual Financial Report (CAFR).