

## Finance

The City's expenditures are governed by its annual budget. The Mayor serves as the City's Budget Officer. The fiscal year begins on October 1st and ends on September 30th. The months of May, June, and July are usually devoted to budget preparation. Public hearings are conducted on the budget in August and/or September, and the budget is usually adopted in September.

The Deputy City Secretary is responsible for maintaining the City's books. Monthly, the Council is provided with budget and accounts payable reports. And, on at least a quarterly basis, the Council is provided with a financial statement with both bank, investment, and loan balances. An independent auditor is hired to audit the City's books after the close of the fiscal year. State law requires that the audit be completed and presented to the City Council within 120 days after the end of the fiscal year.