



# Budget Time Frame

At any time during the fiscal year, SFA fiscal analysts may be engaged in program analysis, information gathering, and budget tracking. The annual creation of the State budget, however, provides the most common framework by which fiscal analysts serve the Senate.

Legislative action to develop the annual budget for the State fiscal year begins in January and typically ends by early July. Budgetary adjustments, including supplemental appropriations and transfers between line items, are necessary throughout the fiscal year.

The table below describes the activities surrounding the creation and maintenance of the annual State budget, including legislative activity and the SFA's role in the process, based on the customary time frame.

JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT.	OCT.	NOV.	DEC.
<b>Legislative Action</b>						<b>Legislative Action</b>					
Governor's State of the State is delivered and budget recommendation is prepared for submission to the Legislature.	Governor's budget is delivered, legislative action begins.	Subcommittees make decisions, Appropriations Committee meets, floor votes take place.			Budget targets are negotiated between the Executive and Legislature. Conference Committees meet.	Governor signs appropriation bills and issues vetoes. Veto overrides are considered. Current-year budget adjustments are considered. Fiscal year ends September 30.		New fiscal year begins October 1. Appropriations Committee considers year-end transfers. Budget implementation legislation is considered.			
<b>Senate Fiscal Agency Action</b>						<b>Senate Fiscal Agency Action</b>					
First Consensus Revenue Estimating Conference (CREC) is scheduled. SFA prepares applicable documents, schedules future hearings, and provides background briefings.	SFA presents analysis of Governor's budget. Subcommittee hearings begin.	Decision documents are prepared, SFA works with Subcommittee chairs and members to develop proposals, substitute bills are prepared and analyzed, amendments are drafted. SFA revenue forecast is released. Second CREC is held in May.			SFA provides staff support to Conference negotiations, and prepares and analyzes Conference Reports.	Analysis of initial legislation is completed. Initial Appropriations Report is distributed. Year-end budgetary adjustments and lapse estimates are completed.		SFA Year-End Appropriations Report is generated. SFA Economic and Revenue Forecast is released. Mid-year budget adjustments (transfers, supplementals, Executive Orders) are analyzed as needed.			