

## Budgets

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A budget as defined by Oregon State Law, is a financial plan containing estimates of revenues and expenditures for a given period or purpose. Local governments in Oregon operate on a fiscal year that begins July 1 and ends the following June 30.

Local budget law sets standard procedures for preparing and presenting budgets for most of Oregon's local governments. Citizen involvement in the budget process is encouraged and local budget law offers a way for local governments to outline programs and services in a manner that is informational to the public.

The [budget](#) is proposed by the City Manager, approved by the [Budget Committee](#), and then adopted by the City Council. The City Council adopts a budget that is basically the financial plan for the City, which incorporates the 6-year [Capital Improvement Plan](#).

The City Manager has responsibility for management of the overall City budget. Ongoing review and monitoring of revenues and expenditures is performed by the Finance Department and the appropriate operating departments.

The City received the GFOA Distinguished Budget Presentation [Award](#) for every budget period that the City submitted an application FY00 - FY17. (The City did not apply for the award for FY10 and FY15).

The Lake Oswego Redevelopment Agency (LORA), prepares a separate [budget](#) document.

### Web Links

[City Budgets](#)[Budget Committee](#)[Budget Award](#)[Capital Improvement Plan](#)[Lake Oswego Redevelopment Agency](#)  
[Budgets](#)[Financial Dashboard](#)[LOPEDIA of Services and Programs \(updated biennially\)](#)

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