

mayor may delegate, under his supervision, any of the financial powers and duties granted him by this charter. He shall receive any assistance he requests with regard to financial matters from any city officer or employee.

EXPENDITURES TO BE AUTHORIZED BY BOARD OF ALDERMEN

77. No public money may be expended without having been appropriated by the board of aldermen.

FISCAL YEAR

78. The city shall operate on an annual budget. The fiscal year of the city shall begin on the first day of January and shall end on the last day of December of each calendar year. Such fiscal year shall also constitute the tax year, the budget year, and the accounting year.

ESTIMATES

79. The mayor, on such date as the board of aldermen may require, but at least thirty-two days before the beginning of any fiscal year, shall submit to the board of aldermen a budget and an explanatory budget message. for that purpose, at such date as he shall determine, the mayor, with the assistance of such city officers and employees as he requests, shall obtain from the head of each office, department, and agency (a) estimates of revenue and expenditures for the next fiscal year, detailed by organization units and character and object of expenditure; (b) such other supporting data as he may request; and (c) an estimate of all capital projects pending or which such office, department, or agency head believes should be undertaken (i) within the budget year and (ii) within the five next succeeding years. In preparing the budget, the mayor shall review the estimates, shall hold hearings thereon with the head or other representative of the office, department, or agency concerned, and may revise the estimates as he deems advisable.

BUDGET MESSAGE

80. The budget message submitted by the mayor to the board of aldermen shall explain the budget, shall contain an outline of the proposed financial policies of the city for the budget year, and shall describe the important features of the budget plan. It shall set forth the reasons for salient changes from the previous year in cost and revenue items and shall explain any major changes in financial policy.