January - February
• Agencies submit final budget requests
• President submits budget
• Congressional Budget Office submits report to House and Senate Budget Committees

February - March
• House and Senate Budget Committees hold hearings and draft budget resolutions
• Congressional Budget Office submits analysis of the proposed budget and other budget and economic outlook reports and updates

April
• Congress adopts broad concurrent budget resolution

May
• Annual appropriations bill considered in the House

June - July
• House Appropriations Committee completes action on appropriation bill
• Congress completes action on reconciliation legislation
• House completes action on annual appropriation bills

September - October
• President signs or vetoes final spending bill
• Fiscal Year begins
• Agencies submit initial budget requests and OMB reviews

November - December
• Legislative and judicial branches submit budget requests
• CBO determines if spending cuts required