§ 109. Final revision and adoption of budget. 1. After the public hearing, the town board may further change, alter and revise the preliminary budget, subject, however, to the requirements of subdivision one of section one hundred seven of this chapter.

2. The preliminary budget as submitted or amended shall be finally adopted by resolution of the town board not later than the twentieth day of November, except that in towns in Westchester and Monroe counties not later than the twentieth day of December. The preliminary budget as adopted shall be known as the annual budget for the town for the fiscal year beginning on the first day of January next succeeding, and it shall be entered in the minutes of the town board.

3. Upon the adoption of the resolution required by this section the amounts proposed to be appropriated shall thereupon be appropriated. In the event that the town board shall fail to adopt a budget as of the twentieth day of November, or in towns in Westchester and Monroe counties as of the twentieth day of December, the preliminary budget, with such changes, alterations and revisions, if any, as shall have been made by the town board, shall constitute the budget for the ensuing fiscal year.