

## IGFOA TRAINING Basic Local Government Budgeting

October 9, 2008

9:00 AM to 4:00 PM

Registration begins at 8:30 AM

Total instruction time: 305 minutes → 6 CPEs

Title		Basic Local Government Budgeting		
Audience		Accountants, assistant managers, assistant finance directors, and new finance directors <u>in municipalities and park districts</u>		
Objective		To understand: Difference between public and private budgeting and <u>differences in park districts and municipal budgeting</u> Basic principles of budgeting Legal framework of budgeting To integrate: Strategic Planning Financial Policies To apply learning to real-world examples		
Opening Remarks	Kevin Wachtel	“House keeping” issues Review agenda Encourage participation & asking questions	5 Min	9:00
Introductions	Kevin Wachtel	Introduce all speakers – written bios to be in hand outs Verbal introductions to be limited to professional credentials that establish credibility for teaching this topic  Ask audience to introduce themselves and tell everyone a person, living or dead, whom they would invite to a dinner party and why.  Speakers to tell the same before they start their first presentation	5 Min.	
Differences between public and private budgeting, and <u>park district/ Municipal budgets</u>	Deb Utecht	Objectives – profit motive vs. obligation to provide services Services – nature of public vs. private What drives decision making What drives budget changes Impact of the economy Public arena <u>Differences between municipal and park district budget considerations</u>	20 Min	9:10

Budgeting Principles	Chris Black	Integrates 4 functions – policy development, financial planning, operations planning, and communications Common elements Types of budgets Budget monitoring Multi-year budgeting Qualities of an effective budget  When first slide is shown, speaker should write on white board or flip chart the four functions so that they stay up the entire day	30 Min	9:30
Legal Framework	Kevin Wachtel	Municipalities – appropriations vs. budget officer Special district options Home Rule vs. non home rule	15-20 Min	10:00
Ice Breaker Game	Kevin Wachtel	I will work on finding one	15 Min	10:20
Break			15 Min	10:35
Integrating Strategic Planning	Megan Pierce	Theoretical framework with real world examples	30 - 40 Min	10:50
Financial Policies	Chris Black	Budget, revenue, expenditure, reserves, debt, capital planning, cash management, capital assets, financial reporting	30 Min	11:30
Lunch			60 Min	12:00
Case Study Park District	Deb Utecht	Including section on budget instructions	45-60 Min	1:00
Break			15 Min	2:00
Case Study Riverside	Kevin Wachtel	Including section on budget instructions	45-60 Min	2:15
The Budget Document	Kevin Wachtel	Highlight the most important elements to be included in budget document. Distribute sample elements from other budgets to be critiqued as group activity. Have each group present their critique and add comments from instructor. Pass out samples to everyone before the group critiques so participants can make notes and take samples back.	30 Min	3:15
Adjourn				3:45