

IGFOA Professional Education Committee Budget Team presents:

## Governmental Budgeting - The Basics and Beyond

June 22, 2023

NIU Naperville, 1120 E. Diehl Rd., Naperville, IL 60563

### AGENDA

**8:00 – 8:30 AM**                      **Check-In, Networking & Coffee**

**8:30 – 8:50 AM**                      **Welcome & Introductions**

*Molly Talkington*, Finance Director, *City of Rolling Meadows*

**8:50 – 10:00 AM**                      **Budget Process**

*Speakers: Molly Talkington*, Finance Director, *City of Rolling Meadows*  
*Julie Zolghadr*, Retired Budget Division Manager, *City of Springfield*

This session will cover public budgeting foundations. Participants will learn the legal framework, the reason why government entities budget, and key factors to include in a public budget. The focus will be on the purpose of budgeting and how to incorporate the four functions of a budget: Policy, Financial, Operational, and Communications.

**Learning Objectives:** *Participants completing this session will be able to:*

- Create and understand the need for a budget timeline;
- Learn the basic filing requirements and legal framework of a budget;
- Understand why tax estimates and allocating the tax burden is important;
- Learn the basis of accounting;
- Recognize the need for public accountability and availability; and
- Learn how to handle budget amendments and understand their importance.

**10:00 – 10:10 AM**                      **Break**

**10:10 – 10:40 AM**                      **MythBusters**

*Speaker: Julie Zolghadr*, Retired Budget Division Manager, *City of Springfield*

Attendees will participate in a group exercise to test their knowledge of common misconceptions about public budgeting. This session is intended to reinforce the concepts learned in the *Budget Process* session by proving the information in a question/answer form so attendees can better absorb the concepts. The learning objectives remain the same as the *Budget Process* session.

**Learning Objectives:** *Participants completing this session will be able to:*

- Create and understand the need for a budget timeline;
- Learn the basic filing requirements and legal framework of a budget;
- Understand why tax estimates and allocating the tax burden is important;
- Learn the basis of accounting;
- Recognize the need for public accountability and availability; and
- Learn how to handle budget amendments and their importance.

**10:40 – 10:55 AM      Networking Break**

**10:55 AM – 12:15 PM    A Primer on Salary & Benefit Costs**

*Speaker: Julie Zolghadr, Retired Budget Division Manager, City of Springfield*

This session will take a deep dive into building financial models to track salary and benefits. Participants will learn how to gather data for costing, discern what is meaningful to include in the overall models, and how to make data driven decisions for employment levels.

**Learning Objectives:** *Participants completing this session will be able to:*

- Gain a good understanding of all aspects of labor costs;
- Build all-encompassing labor models for management and elected officials;
- Define criteria for how to measure labor needs; and
- Prepare simple internal and external comparables for collective bargaining.

**12:15 – 1:00 PM      Networking Lunch**

**1:00 – 1:45 PM      Capital Projects Budgeting**

*Speakers: Raymond Munch, Deputy Director Finance, City of Naperville*  
*Matt Bubness, Director, Baker Tilly US, LLP*

Participants will explore the various components of budgeting for capital projects, learn what differentiates a capital budget from an operating budget and why capital budgeting is an important component of a long-term financial strategy. The session will focus on defining capital projects and developing a multi-year plan to account for capital projects as a part of the overall budget. Participants will learn about funding sources commonly associated with capital projects, including various forms of debt, loans, leases, and grants.

**Learning Objectives:** *Participants completing this session will be able to:*

- Learn what differentiates capital budgets from operating budgets;
- Understand how a multi-year capital plan and budget are developed; and
- Learn about different funding sources commonly associated with capital projects.

**1:45 – 2:00 PM      Networking Break**

**2:00 – 2:50 PM      Public Involvement in Budgeting**

*Speakers: Molly Talkington, Finance Director, City of Rolling Meadows*  
*Raymond Munch, Deputy Director Finance, City of Naperville*

This session will focus on the role of citizens in the budget process and explore ways to enhance that role. Participants will learn why public engagement in the budgeting process is a vital component of building trust between citizens and the government. Discussions will include how complex financial information can be communicated to the public and explore how governments can use new and existing tools to enhance public involvement in the budget process.

**Learning Objectives:** *Participants completing this session will be able to:*

- Understand the importance of citizen involvement in the budget process;
- Learn how complex budgets can be communicated to the public; and
- Explore new and existing tools that are available to enhance public involvement.

**2:50 – 3:35 PM**

**Lessons Learned & Best Practices**

*Speaker: Matt Bubness, Director, Baker Tilly US, LLP*

This session will cover best practices for budget documents and presentations, including common pitfalls when making budget presentations. Participants will learn about the GFOA budget award program and how to determine if a budget document is ready to submit. Hear success stories that will provide insight on how to improve internal and external budget presentations.

**Learning Objectives:** *Participants completing this session will be able to:*

- Better understand and reflect on the need and purpose of a budget presentation and document;
- Identify the audience for budget/financial information within communities and how to present information to encourage understanding; and
- Discuss and examine best practice examples and how to potentially leverage those examples to improve current budget presentations and dissemination of financial information.

**3:35 – 3:55 PM**

**Roundtable Discussion: Answering Your Burning Budget Questions**

*Speakers: Matt Bubness, Director, Baker Tilly US, LLP*

**Raymond Munch**, Deputy Director Finance, *City of Naperville*

**Molly Talkington**, Finance Director, *City of Rolling Meadows*

**Julie Zolghadr**, Retired Budget Division Manager, *City of Springfield*

Need additional information or clarification on information provided throughout the seminar? Interested in a deeper dive on particular topics or concepts? Join the speakers as they answer participants' burning budget questions and share their own lessons learned throughout their budgeting careers and experience.

**Learning Objectives:** *Participants completing this session will be able to:*

- Better understand and reflect on the lessons learned throughout the day;
- Hear and absorb how the fundamentals of budgeting are practiced in the respective governments; and
- Hear and understand any lessons learned that the speakers share about implementing the budget fundamentals at their respective governments.

**3:55 – 4:00 PM**

**Closing Remarks**

*Molly Talkington, Finance Director, City of Rolling Meadows*