

Financial Management

Recreation Council Working Group Budget Process

Tuesday, April 3 , 2018



 Financial Management

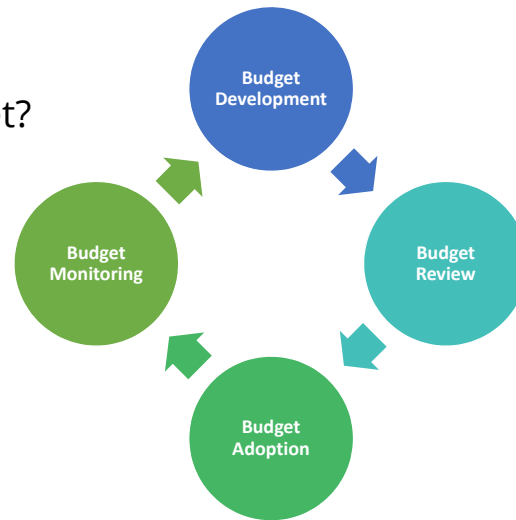
Operating Budget Development

1. Introduction
2. Budgeting Basics
3. Process Overview



Budgeting Basics

- Why do we have a budget?
 - Planning
 - Fiscal Management
 - Public Accountability
 - Legal Requirements
- City Charter (Section 69)
- Budget Policy
- Annual Budget Cycle




Budgeting Basics

- Annual Budget (Appropriation)
 - Develop Recreation Council Fund (RCF) budgets annually
 - Each year any RCF surplus funds goes to it's fund balance
 - Surplus funds should be appropriated during the next budget cycle or through current year appropriation (requires council approval)
- Appropriation limits are at each RCF
- Balanced budget at each RCF (resources=expenditures)
- RCF must remained balanced at year-end
- Budget categories and commitment items (accounts)
 - Personnel expense, supplies, contracts, etc.
 - 511058 – Recreation Supplies
 - 511039 – Food Products
 - 512059 – Misc Professional/Technical Services
 - 512036 – Equipment Rental


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Proposed RCF Budget Development Process


October - December



January - March



March - June



- Budgets recommendations submitted by Rec Councils
- P&R staff reviews proposals and seeks clarification, if needed
- P&R staff calculates revenue projection and prepares budget forms
- P&R Mgmt reviews proposed budgets


- P&R staff create City Council Action Request (1472) to approve all RCF budgets
- Reviewed by the Area Committees and P&R Board
- Reviewed by City departments (FM, OCA, Comptroller, etc)
- City Council Committee hearing
- City Council hearing

- City Council approves the budget
- Adopted Budget is created by P&R in SAP
- Budget monitoring begins

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SD Financial Management – Five Year Outlook

Questions?



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