

# Managing Your Budget After Adoption

Your Role in Strengthening the County's Financial Standing

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# What's the Silver Bullet?

# The Budget:

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- A. Is a something the council adopts by November 1 annually
- B. Is a static document approved annually no later than November 1 based upon best guess of what revenues might be available to spend the following year.
- C. The council approves the budget annually by November 1, and then departments just ask for additional appropriations so then can spend what they really need.
- D. Is passed annually by the County Council, and then pulled out again next year to make minor adjustments for insurance and possible salary increases to approve the for following year.

# What the Budget Really is: Before - During

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- Is adopted every year by November 1, based upon data analysis of assessed values, circuit breaker impact, income tax certifications
  - Trends?
  - Evaluating what is occurring with assessed values, uses of revenues (How stable is that source, intended purpose or just a source of funds?)
  - New Challenges – CyberSecurity, Proper Controls Protected
- Should be based upon not only statutory obligations but also community priorities – these may not always agree
- Should not be done annually in a vacuum, rather developed with a long-term perspective where revenues and expenses balance – doesn't matter as long as we have money it is alright....
- Budget committees, new member department presentations, council liaison are all used to develop better understanding of needs today and tomorrow

# What the Budget Really is: After

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- Monthly review and confirmation of budget expenses
  - At Department Level – Internal Control
    - Materiality level
    - Risk Assessment
    - Control Policies, procedures
    - Monitor
  - At Auditor and Council Level – Check to confirm percentage of expenses
- Review following budget certification & abstract submission
  - Will actual revenues meet the budget as passed
  - New trends in circuit breaker, assessed values
- What is needed to actually meet your objectives
  - Don't think... Use it or Lose it
  - If I don't spend it I won't get it next year
  - If I don't spend it the \_\_\_\_\_ will take it

# Thank you

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