

County Financial Management

Description:

A challenge faced by new and veteran county officials is understanding and using the government budget process, the Comprehensive Annual Financial Report, and other financial documents effectively as tools for setting priorities and managing the government while maintaining the fiscal integrity of the jurisdiction. Fiscal management can be infused with economic assumptions, technical jargon, and a process that seems foreign to the uninitiated. In this class, veteran public administrators discuss the budget process and financial reporting, as well as giving practical tips for county officials.

Objectives:

- 1) Identify key financial reports, their significance and use, and interrelationship
- 2) Identify key financial concepts and legal requirements that drive both the budget process and the subsequent financial reporting
- 3) Overview processes for revenue and expense development, including issues
- 4) Address the impact of State decisions and fiscal health on local government budgets
- 5) Discuss changes in financial reporting promulgated by the GASB and their impact on budgeting and financial reporting
- 6) Understand how to use the budget, CAFR and State reports to assess the health and effort of your county as well as compare to other jurisdictions
- 7) Increase awareness of resources available to elected officials related to budget and financial management

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10-3-2016