Top Five Things to Know About:
Budget Planning

1. Strategic Planning
   - Identify organization goals and objectives as well as opportunities
   - Adopt financial and public policies
   - Establish a spending plan and levy taxes
   - Develop multi-year approach
   - Consider citizen committees

2. Information
   - Need for accurate, timely financial data
   - Use of audit report and Annual Financial Statement
   - Knowledge of statutory laws, regulations and Division updates
   - Review of current economic news/bond market data
   - Sharing ideas with other elected officials
   - Attending League sessions, Rutgers courses

3. Communication
   - Department heads, administrator and Chief Financial Officer
   - Auditor
   - Contracted vendors
   - Public input/stakeholders

4. Monitoring
   - Internal accounting reports
   - Internal controls
   - Review and approval of all claims
   - Approval of amendments
   - Control of transfers
   - Reviewing audit comments/discussions with auditor/Chief Financial Officer

5. Performance Measurements
   - Develop benchmarks
   - Measure results and outcomes
   - Make adjustments as needed
   - Periodic reviews

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