COURSE SYLLABUS

Federal Budget Process

Gain general understanding of the federal budget process, including Congressional and OMB laws, framework and responsibilities, budgetary and proprietary principles, financial reporting requirements, and general budget compliance. Designed for federal finance and budget professionals, program and project managers, management staff impacting financial and budget operations.

Group classes in Live Online and onsite training is available for this course. For more information, email onsite@graduateschool.edu or visit: https://www.graduateschool.edu/courses/federal-budget-process

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Course Outline

Module 1: Federal Budget Overview

- Describe the purposes of the federal budget
- Discuss the changing budget environment
- Define budget terms
- Explain the size and composition of the federal budget
- Identify the major phases of the budget process
- Describe the results of each budget phase

Module 2: Budget Formulation

- Describe the process of formulating the President's Budget
- Identify and describe the main components of the President's Budget
- Identify the major participants in the budget formulation process and describe the responsibilities of each
- Describe an agency's responsibilities to OMB during the formulation phase of the federal budget process
- Explain the concepts and operations of a revolving fund
- Describe GPRA performance measurement criteria
- Explain the importance of political relationships

Module 3: The Federal Budget and the Office of Management and Budget (OMB)

- Describe OMB's mission and functions, including preparing and managing the federal budget
- Identify the primary divisions within OMB and describe their basic roles and responsibilities
- Explain the working relationship between agencies and OMB
- Describe the sequence of events involved in budget examination and review by OMB
- Describe OMB's responsibility under GPRA
- Identify key OMB Circulars

Module 4: Congressional Action

- Identify the primary impacts of the Congressional Budget and Impoundment Control Act of 1974 on the Congressional Action Phase
- Identify the major congressional committees and the principal participants involved in the budget process and describe their functions
- Describe the Budget Resolution process and the components of this document
- Describe authorization and appropriation procedures and how differences between them are reconciled
- Describe the role of the CBO in the budget process

Module 5: Budget Execution

- Describe the Budget Execution Phase responsibilities of the principal participants
- Describe the purpose of Treasury warrants
- Describe the apportionment and allotment processes
- Define the terms obligation and outlay
- Define reprogramming and transfers
- Define and describe deferrals and rescissions
- Identify and describe the agencies' required quarterly and end of year reports
- Identify the elements that make up the "three-legged stool" of federal appropriations law

Module 6: Review and Audit

- Explain the roles and responsibilities of GAO
- Explain the role and responsibilities of the Office of the Inspector General
- Describe the relationship of the review and audit activities to future budget formulation

Module 7: Final Course Exercise

Case study and final exercise