

4.02 Budget Development

OMF is required to create a budget request each year for submission to the City Council by the Mayor. All employees are encouraged to be familiar with the OMF budget and decision packages. All OMF managers and financial analysts will comply with the procedures for producing financial plans, interagency agreements and capital improvement plans.

OMF will develop and implement its budget in order to:

- Inform Council, customer bureaus, and other stakeholders about the services and finances of OMF.
- Identify financial issues and risks.
- Forecast the changes in rates, budgets, and fund balances resulting from assumptions made regarding each fund's business and operating environment.
- Integrate individual business plans with the budget process and OMF strategic planning process.
- Provide a forum for discussing and receiving direction from the City Council.
- Involve employees, bargaining unit representatives, and the OMF Advisory Committee.

OMF is required to prepare and submit an annual budget and ancillary plans and reports in accordance with the instructions issued by the City Budget Office.

Reference:

Comprehensive Financial Management Policies

[FIN 2.04 Budget](#)

OMF Policies and Procedures

OMF 4.02.01 Budget Development Procedures

OMF Business Process Owner: Business Operations
Last updated: April 17, 2017