



Budget Formulation

- ♦ government policy directions and priorities articulated
- ♦ highest level objectives determined
- ♦ budget parameters modelled and set
- ♦ previous budget result reviewed
- ♦ portfolio/sectoral priorities established
- ♦ output costs estimated
- ♦ budget allocations negotiated by Treasury and Ministers
- ♦ budget approved by Cabinet (government executive)

key players: Cabinet, Treasury/Finance, Ministers and Treasurer, senior bureaucrats

Enactment

- ♦ budget presented to Parliament
- ♦ interrogation and debate by legislature
- ♦ information provided to civil society (transparency)
- ♦ budget accepted (or rejected)
- ♦ legislative accountability of government for revenue and expenditure

key players: Parliament, government Ministers civil society, media

Execution/Implementation

- ♦ expenditure monitored
- ♦ performance measured
- ♦ accountability documented through funding memoranda for each portfolio/sector

key players: Treasury/Finance, senior bureaucrats
service deliverers (public servants or contracted from private sector), service recipients

Audit & Evaluation

- ♦ fiscal performance evaluated
- ♦ formal audit and reporting to legislature (Auditor General or independent audit)
- ♦ evaluation of results (achievement of outcomes)
- ♦ formal performance reporting to legislature (Agency annual reports)

key players: Treasury/Finance, Ministers, service bureaucrats, civil society, auditors