

# BUDGET MANAGEMENT AND FINANCIAL REPORTING CYCLE FOR 2004-05

	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	Jul-05		
2005-06 BUDGET DEVELOPMENT		Community Consultation (CC) submissions invited for the 2005-06 Budget from the Tasmanian community <b>Early September</b>	CC submissions received by Treasury <b>Early October</b>  Agencies provided with CC submissions <b>Early October</b>	Treasurer meets with Secretaries of Treasury, DPAC & DED to formulate strategic direction and Budget themes <b>Early November</b>  Development of 2005-06 Strategic direction and key Budget themes. Cabinet Minute <b>Mid November</b>	Stage 1 Agencies submit summary of Initiatives, MSFRs and CIP bids to Treasury <b>Early December</b>  Analysis of Stage 1 Budget submissions by Treasury & DPAC <b>Early December</b>	Finalise Estimates for 2004-05 Mid year Financial Report <b>Early January</b>	Stage 2 Agencies submit 2005-06 Pre-Budget Report information to Treasury <b>Early February</b>  Treasury and DPAC prepare final 2005-06 Pre-Budget Reports for BC <b>Mid February</b>	Budget Committee formulates 2005-06 Budget <b>Early March</b>	Treasury prepares Budget Papers  2005-06 Budget allocation advice provided to agencies <b>Early April</b>  Agencies to allocate and finalise 2005-06 Budgets in BMS <b>Mid April</b>	Agencies submit 2005-06 Budget Paper No 2 chapters <b>Early May</b>  Final Treasury clearance and QA of Budget Papers <b>Mid May</b>	Parliamentary Scrutiny of 2005-06 Budget - including Estimates Committee process <b>Early June</b>  Budget introduced into Parliament by Treasurer <b>Late May</b>  Agencies reply to Peak Community Groups <b>Late May</b>			
			Budget Committee (BC) provided with a summary of CC submissions <b>Mid October</b>	Cabinet discuss/endorse 2005-06 strategic direction and Budget themes. <b>Mid November</b>  BC meets with Heads of Agencies <b>Mid November</b>	Stage 1 Budget submissions considered by BC <b>Mid December</b>		Budget Committee meets with Ministers and agencies to consider 2005-06 Pre-Budget Reports <b>Late Feb - Early March</b>		Final Budget chapter tables provided to agencies <b>Late April</b>		2005-06 TECAs issued <b>30 June</b>			
				Pre-Budget information request sent to agencies <b>Mid November</b>	Treasurer to advise Ministers of Stage 1 shortlisted initiatives. <b>Late December</b>			Cabinet considers/ endorses 2005-06 Budget <b>Late March</b>	Confirmation of appropriation required from Agency and Minister <b>Late April</b>					
				Ministers meet with Peak Community Groups to discuss submissions <b>Late November</b>										
	Agencies to review Consolidated Fund, SDTF and accrual estimates and provide revised estimates to Treasury via BMS on a monthly basis <b>3 working days before month end.</b>													
	2004-05 Cash files provided to Treasury each month by <b>5th Working Day</b>												End of year actual data finalised by <b>7 July (CF)</b> and <b>15 July (SDTF)</b>	
	2005-06 Budget Monitoring Report provided to Treasurer each month													
	2004-05 BUDGET MONITORING			1st Quarter Accrual File to Treasury <b>15th October</b>		Accrual File to Treasury <b>5th Working Day</b>	2nd Quarter Accrual File to Treasury <b>5th Working Day</b>		Accrual File to Treasury <b>5th Working Day</b>	3rd Quarter Accrual File to Treasury <b>5th Working Day</b>	EOY Process RAFs, Savings and Transfers <b>Mid May</b>	Accrual File to Treasury <b>5th Working Day</b>	4th Quarter Accrual File to Treasury <b>15th July</b>	
			2004-05 Stage 1 CIP-EM allocation advice provided to agencies <b>Mid September</b>			2004-05 Stage 2 CIP-EM submissions required from agencies <b>Early December</b>		2004-05 Stage 2 CIP-EM allocation advice provided to Agencies <b>Early February</b>					2004-05 Stage 3 CIP-EM allocation advice provided to agencies <b>Mid June</b>	
		2004-05 Stage 1 CIP-EM submissions required from agencies <b>Early August</b>			Update 2004-05 and FE Expenditure, Revenue and Accrual Estimates in BMS for Mid Year Report <b>Late November</b>					Round 1 Estimated End of Year Carry Forwards <b>Early April</b>	2004-05 Possible Stage 3 CIP-EM submissions required from Agencies <b>Early May</b>		Round 2 Estimated EOY SDTF and finalisation of S8A(2) Carry Forwards <b>Early June</b>	Round 3 Actual End of Year SDTF Carry Forwards <b>Mid July</b>
										Update 2004-05 and FE expenditure, revenue and accrual estimates in BMS <b>Early April</b>		Original 2005-06 TECAs issued <b>Late June</b>		
												Final 2004-05 TECAs issued <b>Late June</b>		

## FINANCIAL REPORTING

2003-04 Preliminary Outcome Gazetted  
**15 August**

Agencies provide 2003-04 Financial Statements to Auditor-General and Treasury  
**15 August**

Final 2003-04 Cash and Accrual files to Treasury  
**By earlier of date of completion of audit process or 1 September**

2003-04 Treasurer's Annual Financial Report tabled in Parliament by  
**31 October**

2003-04 Departmental Annual Reports tabled in Parliament by  
**31 October**

2003-04 Whole of Government Consolidated Financial Statements published by  
**December**

Finalise Estimates for 2004-05 Mid Year Financial Report  
**Early January**

2004-05 Mid Year Financial Report Gazetted  
**15 February**



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**Legend**

Agencies to provide information to Treasury
Budgeting
Financial Reporting