The Budget Process

1. Budget Formulation:
The executive formulates the draft budget.

2. Budget Approval:
The legislature reviews and amends the budget and then enacts it into law.

3. Budget Execution:
The executive collects revenue and spends money as per the allocations made in the budget.

4. Budget Oversight:
The budget accounts are audited and audit findings are reviewed by the legislature, which requires action to be taken by the executive to correct audit findings.