

BUDGET DOCUMENT DEFINITION CARDS

(Photocopy onto a sheet of card stock and cut up.)

<p>A document that is released on a monthly or quarterly basis to report on the implementation of the budget.</p>	<p>A document that contains a comprehensive update on the implementation of the budget, including a review of the economic assumptions underlying the budget and an updated forecast of the budget outcome for the current budget year.</p>
<p>A non-technical representation of the terms and concepts in the budget that can be understood by citizens who do not have a technical background in budgets or fiscal policy.</p>	<p>A document produced by the executive after the end of the fiscal year that reports extensively on the government's fiscal activities and its performance on implementing the budget during the entire fiscal year.</p>
<p>A document issued by the country's watchdog organization that attests to whether public resources have been utilized effectively.</p>	<p>A document that should be made available to the public before the actual budget law is passed and that should include revenue and expenditure estimates, macroeconomic and debt information, multi-year budget data, and public policy information.</p>
<p>A document that is produced during the first phase of the executive's formulation of the budget and that discloses the parameters used in the formulation of the budget for the upcoming year.</p>	<p>A document that is approved by the legislature as the budget to be implemented for the upcoming fiscal year.</p>