

# Frequently Asked Questions

**Course Title:** Budget Formulation

**Course #:** 5118

**Duration:** 3 Days

**Delivery Method:** Instructor-led live classroom

**Alternative Delivery Methods:** Instructor-led online (synchronous)

## 1. What business or organizational need does this course address?

Learn about budget formulation as an essential step in the process of securing financial resources for your agency to fulfill the mission and deliver programs. You will also gain the skills and techniques to produce a solid budget submission, which will lead to better decision-making about future program activities and strategies.

## 2. Who should attend?

This course is designed for budget analysts and financial resource professionals who help prepare budget submissions and compile cost data as well as other information contributing to decisions about future program activities, funding, and budget strategies.

## 3. What will I learn how to do in this course?

- Describe the history behind budget formulation legislation and summarize key elements of the legislation
- Define the phases of the federal budget process, identify the key players in the federal budget process, and describe their roles
- Identify the guidance available from the legislative and executive branches regarding budget formulation, and apply this guidance to budget formulation principles
- Describe and differentiate between four types of budgets—object class, capital asset, program, and performance budgets
- Prepare your own unit budget using appropriate government and agency-issued guidance, to include calculating employment requirements and costs using multiple methods
- Perform a cost estimate using the appropriate estimating methodologies and tools, and adjust your budget to accommodate changes in estimates and/or budget cuts
- Explain the qualities of an effective budget justification
- Analyze a sample agency budget

## 4. What kinds of activities are included in this course?

Individual, small-group, and large-group exercises; lecture, discussion, and capstone

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## 5. Are there prerequisites for this course?

Suggested:

- [The Federal Budget Process](#)
- [Appropriations Law Seminar](#)
- [Budget Analyst's Essential Guide to Formulation, Justification, and Execution](#)

## 6. Do I have to complete any prework for the course?

There is no prework required for this course.

## 7. Is this course applicable toward a professional certification?

This course applies toward the DoD FM Certification Program.

## 8. Does this course count for credit toward a Management Concepts Certificate Program?

This is an elective course in the following program(s):

- [FFMCP Accounting Master Track](#)
- [FFMCP Budgeting Master Track](#)
- [FFMCP Financial Management Master Track](#)

## 9. What credits do I earn by completing this course?

The following credits are available for this course:

NASBA CPEs: 24

NASBA Field of Study: Finance

NASBA Level: Intermediate

CEUs: 1.9

PDU: 21

CLPs: 24

## 10. What course(s) do you recommend after I complete this course?

- [Budget Estimating Using Microsoft Excel](#)
- [Budget Execution](#)

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- [Budget Justification: Effective Preparation and Submission](#)
- Any basic or intermediate level Internal Control course

## 11. What are Additional Features?

Most courses and training solutions have **Additional Features** designed to help every learner master and retain the concepts explored in the course. You can see which Additional Features are added to this course on the course page under the **Learning Objectives & Additional Features** tab – and for a more detailed exploration of our Additional Features, you can visit [this web page](#).