



# NHMA Launches *FREE* Financial Policies Certificate Program

***A new certificate program has launched to help municipal officials develop a long-term, strategic approach to financial management.***

NHMA has developed this free certificate program for municipal officials who want to explore and improve the fiscal operations of their city or town. The certificate program complements the updating of NHMA’s publication, ***The Basics of Financial Policy***, which provides municipal officials with an overview of basic financial policies. The first cohort of municipal officials will begin the new certificate program in September.

The eight-course curriculum covers core topics (see course curriculum below)

Once participants finish the program, they should be equipped with the tools and resources to effectively carry out their fiduciary responsibilities and newly-appointed staff in the conduct of their financial duties.

***This series is of interest to Town Managers, Town Administrators, Finance Officers, Treasurers, Town Clerks, Tax Collectors, Committee Chairs and Department Heads.***

Internal Controls, Segregation of Duties, Fraud and Risk	Wednesday, September 13, 2023	9am-3:30pm
Policies for Operations and Budgeting	Wednesday, September 20, 2023	9am-11:30 am
Fund Balance Policy	Wednesday, September 20, 2023	1:00pm-3:30 pm
Revenue Policies	Wednesday, September 27, 2023	9am-11:30am
Expenditure Policies	Wednesday, September 27, 2023	1:00pm-3:30pm
Investment Policy	Wednesday, October 18, 2023	9am-11:30am
Debt Policy	Wednesday, October 18, 2023	1:00pm-3:30pm
Capital Planning and Fiscal Capacity	Wednesday, October 25, 2023	9am-3:30pm

These courses are flexibly designed so you can sign up for as many courses, or as few, as you want. Participants who take all the courses in the series earn a *Certificate of Completion* and get a free digital download of the publication ***The Basics of Financial Policy*** (a \$70.00 value).

***FREE TO MEMBERS:*** Attendance is free and open to members from municipalities and village districts that are members of NHMA. The program is also open to non-member village districts, school districts and state agencies. **Non-member costs are \$40/half day and \$70/full day.** The cost for the entire 8 course certificate program is \$320.



## 2023 Curriculum and Schedule

In-Person	Course Date & Time	Course Title
All Day	Wednesday, September 13, 2023  9am-11:30am / 1:00pm-3:30pm  <i>Who in your municipality might be interested in taking this course?</i> Town Managers, Town Administrators, Finance Officers, Treasurers, Town Clerks, Tax Collectors, Committee Chairs and Department Heads.	<p style="text-align: center;"><b>Internal Controls, Segregation of Duties, Fraud and Risk</b></p> <p>Local governments are required to establish and maintain adequate internal controls for purposes of financial reporting, managing operations, and legal compliance. Effective internal control is an integral part of a municipality's governance system and ability to manage risk. One of the primary goals of internal controls is to create a separation of accountability and duties among municipal officials or employees. Join us to discuss internal control standards and how to establish and maintain and improve internal controls and the segregation of duties within your organization.</p>
Half Day	Wednesday, September 20, 2023  9am-11:30am  <i>Who in your municipality might be interested in taking this course?</i> Town Managers, Town Administrators, Budget Committee Members, Human Resources, Finance Officers, and Department Heads.	<p style="text-align: center;"><b>Policies for Operations and Budgeting</b></p> <p>Operations policies may help prevent and resolve conflicts in local government. The responsibilities of municipal employees frequently overlap, and clear lines of authority can be hard to identify. As a result, the administration of local government can seem complex, even in the smallest town. The key to effectively navigating this complexity is effective communication and cooperation among local officials and employees. Policies can clarify both the responsibilities and lines of authority. The process of adopting written operations policies can also afford all levels of local government the opportunity to engage in communication and develop common goals for their municipality. Operating budget policies address roles and responsibilities of the budget process, timelines, definitions of a balanced budget, and budget controls such as fund balance levels. Budget policies are an important step in a more strategic and long-term financial planning approach to the fiscal wellbeing of local government.</p>
Half Day	Wednesday, September 20, 2023  1:00pm-3:30pm  <i>Who in your municipality might be interested in taking this course?</i> Town Managers, Town Administrators, Budget Committee Members, Treasurers, Finance Officers.	<p style="text-align: center;"><b>Fund Balance Policy</b></p> <p>It is essential that a town strive to maintain adequate fund balance levels to mitigate current and future risks, such as emergencies, unanticipated expenditures, revenue shortfalls or economic downturns, and to aid in maintaining relatively stable tax rates. Fund balance levels are a crucial consideration in long-term financial planning. Defining fund balance uses and limits for your municipality within the scope of a policy ensures a balance exists between collecting more taxes than are necessary while still allowing for the prudent accumulation of funds. A municipality will be well served by maintaining a reasonable fund balance. This financial tool will help to bridge cash flow, avoid interest costs from short-term borrowing, preserve credit ratings, and provide a buffer against revenue shortfalls or expenditure overruns.</p>
Half Day	Wednesday, September 27, 2023  9am-11:30am  <i>Who in your municipality might be interested in taking this course?</i> Town Managers, Town Administrators, Finance Officers, Treasurers, Town Clerks, Tax Collectors, Committee Chairs and Department Heads.	<p style="text-align: center;"><b>Revenue Policies</b></p> <p>Adequate and reliable sources of revenue are necessary to fund the essential services of local government. Each municipality is unique in both the programs and services provided and the ability to pay for such services. Revenue policies provide management with both internal controls and the strategies necessary to determine the amount and source of available funding for services within a framework that protects assets and promotes the effective use of limited resources. Revenue reporting and forecasting occurs during the budget development, implementation and monitoring process, however, additional layers of policy considerations are recommended to address how various revenue streams should be meaningfully analyzed and managed within the annual budget and in long term financial planning. A lack of proper controls over revenues may negatively affect the determination of budgeting, forecasting, reconciliations, and general oversight over the various revenues collected.</p>

In-Person	Course Date & Time	Course Title
Half Day	<p>Wednesday, September 27, 2023</p> <p>1:00pm-3:30pm</p> <p><i>Who in your municipality might be interested in taking this course?</i> Town Managers, Town Administrators, Finance Officers, Treasurers, Town Clerks, Tax Collectors, Committee Chairs and Department Heads.</p>	<p style="text-align: center;"><b>Expenditure Policies</b></p> <p>Public expenditure policy is a continuous political/bureaucratic process through which municipalities decide which activities should be undertaken by the government; and what is the most efficient and effective way of producing those public sector programs and services. Basically, expenditure policies are designed to ensure proper funding of services with the limited resources available while protecting the municipality from waste, fraud, and abuse.</p>
Half Day	<p>Wednesday, October 18, 2023</p> <p>9am-11:30am</p> <p><i>Who in your municipality might be interested in taking this course?</i> Town Managers, Town Administrators, Treasurers, Trustees of the Trust Funds and Finance Officers</p>	<p style="text-align: center;"><b>Investment Policy</b></p> <p>There are three primary purposes for adopting an investment policy. The first is to establish the investment philosophy, addressing such issues as the level of risk the municipality is willing to tolerate in exchange for a return on its investments, and whether or not funds should be invested with local, statewide or national financial institutions. The second is to provide guidelines and directives to the municipal official statutorily responsible for investment activities, which is usually the treasurer. The third purpose is to insure compliance with statutory requirements regarding the annual review and adoption of an investment policy. From an operational perspective, a well-constructed investment policy will ensure that funds are invested conservatively to provide additional income, but at the same time insure that liquidity needs are met—that cash is available to meet all financial obligations as necessary.</p>
Half Day	<p>Wednesday, October 18, 2023</p> <p>1:00pm-3:30pm</p> <p><i>Who in your municipality might be interested in taking this course?</i> Town Managers, Town Administrators, Budget Committee Members, Treasurers, Finance Officers and Department Heads.</p>	<p style="text-align: center;"><b>Debt Policy</b></p> <p>The issuance of debt creates a long-term commitment requiring a municipality to make payments of interest and principal for up to 30 years. Such a long-term commitment obligates funds that would otherwise be available to respond to changes during that period, such as citizen demands for new or additional services, revenue shortfalls or unanticipated expenditure increases. The primary purpose of a debt policy is to provide written guidelines that establish the parameters regarding the amount and type of debt that a municipality may issue. Having such a policy in place ensures that long-term financial commitments, those funded through the issuance of bonds or notes, will be considered consistently within a fiscally prudent framework.</p>
All Day	<p>Wednesday, October 25, 2023</p> <p>9am-11:30am / 1:00pm-3:30pm</p> <p><i>Who in your municipality might be interested in taking this course?</i> Members of the Planning Board, Town Managers, Town Administrators, Budget Committee Members, Treasurers, Finance Officers and Department Heads.</p>	<p style="text-align: center;"><b>Capital Planning and Fiscal Capacity</b></p> <p>The purpose of establishing a capital planning policy is to promote consistency and continuity in decision making related to capital improvements. The policy should align with overall goals and objectives regarding the physical and economic development of the municipality, asset management, and the provision of public services. A well-designed policy will promote financial stability and focus attention on long-term financial capacity to meet capital needs. Additionally, the policy should effectively communicate the municipality's priorities and plans for undertaking capital projects to internal and external stakeholders.</p>

### Questions?



Call NHMA's Event Coordinator Ashley Methot at 603-230-3350

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