



2026

Financial Policies Certificate Program

- Course I.** *Internal Controls, Segregation of Duties, Fraud and Risk*
- Course II.** *Policies for Operations and Budgeting*
- Course III.** *Fund Balance Policy*
- Course IV.** *Revenue Policies*
- Course V.** *Expenditure Policies*
- Course VI.** *Investment Policy*
- Course VII.** *Debt Policy*
- Course VIII.** *Capital Planning and Fiscal Capacity*



I. INTERNAL CONTROLS, SEGREGATION OF DUTIES, FRAUD AND RISK

Tuesday, May 19, 2026 9:00 am - 4:00 pm

Local governments are required to establish and maintain adequate internal controls to safeguard all town assets and properties. 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; how to establish, maintain and improve internal controls; along with the segregation of duties within your organization. We will review real cases / accusations of embezzlement and discuss different policies that may have prevented the actions taken.

II. POLICIES FOR OPERATIONS AND BUDGETING

Thursday, May 28, 2026 9:00 am - 12:00 pm

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 successfully 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.

III. FUND BALANCE POLICY

Thursday, May 28, 2026 1:00 pm - 4:00 pm

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.

IV. REVENUE POLICY

Thursday, June 4, 2026 9:00 am - 12:00 pm

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.

V. EXPENDITURE POLICIES

Thursday, June 4, 2026 1:00 pm - 4:00 pm

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.

VI. INVESTMENT POLICY

Thursday, June 11, 2026 9:00 am - 12:00 pm

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 ensure 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 ensure that liquidity needs are met—that cash is available to meet all financial obligations as necessary.

VII. DEBT POLICY

Thursday, June 11, 2026 1:00 pm - 4:00 pm

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, like 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 parameters regarding the amount and type of debt that a municipality may issue. Debt policies are intended to assist the municipality in considering its financial future beyond the typical budget process allowing for long-term fiscal health.

VIII. CAPITAL PLANNING AND FISCAL CAPACITY

Tuesday, June 23, 2026 9:00 am - 4:00 pm

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.