



# Municipal Finance & Accounting

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Certified Public Accountant

# The Exciting World of Municipal Finance



Collecting



Budgeting



Planning



Reporting



Communicating



Accounting



Financial  
Planning



Managing



Banking



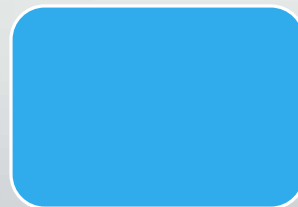
Borrowing



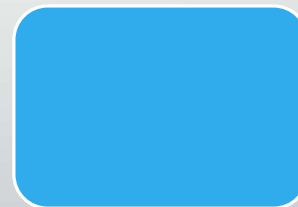
Complying



Assessing

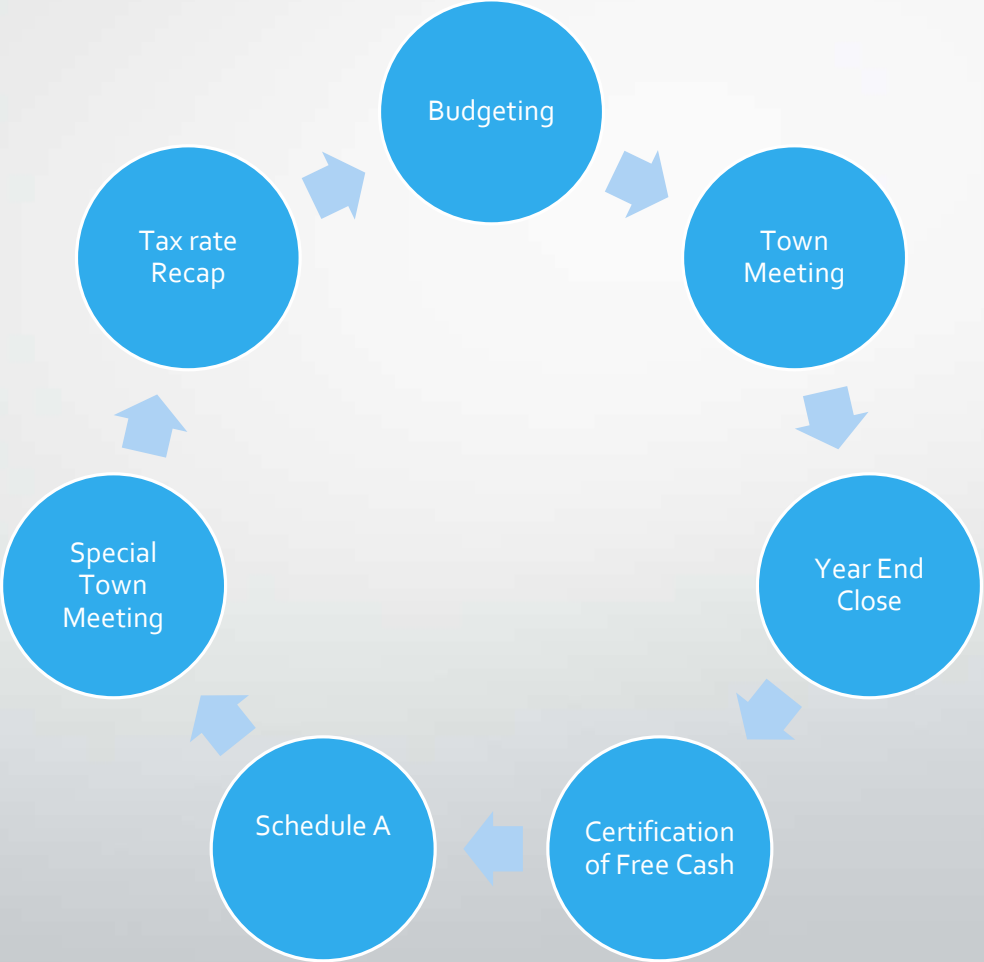


Taxing



Investing

# Municipal Financial Cycle





# Budgeting

- Revenue Estimates
- Operating and Capital Budgets
- Best Practices

# Town Meeting

- Communication
- Ensure Proper Votes
- Budgetary and Accounting Entries

# Year End Close

- Review Budgetary performance
- Proper encumbrances and reservations
- Policies for Cash and Receivable Reconciliations
- Relationship between Treasurer and Accountant
- General Fund, Special Revenue, Capital Projects, Enterprise Funds, Agency and Trust Funds

# Certification of Free Cash

- Submit Combined Balance Sheet and all required forms on Gateway
- Communication with your DOR rep
- Follows Year End Close
- Determines how much of your fund balance you can appropriate

# Schedule A

- Report Revenue and Expenses in all funds
- Links prior year and current year balance sheet
- Completion gives you good “cash basis” financial statements
- Submitted and filled out using Gateway



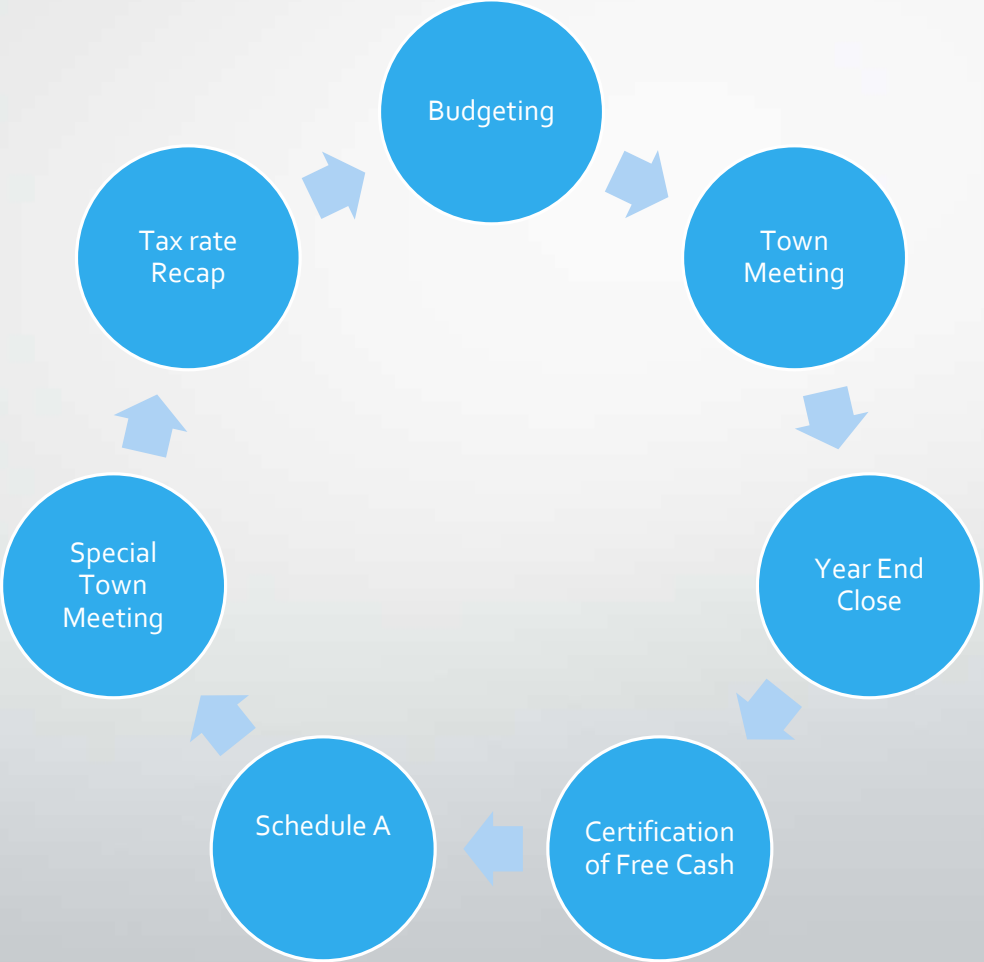
## Special Town Meeting (Fall)

- A pro forma Tax Rate Recap should be done first
- Vote any necessary adjustments to budget
- Opportunity to appropriate retained earnings and free cash (To stabilization accounts and other items)

# Tax Rate Recap

- Setting the tax rate
- Confirm budgets are voted properly
- Assessor in coordination with Accountant, Treasurer/Collector, Town Clerk
- Completed and submitted using Gateway

# Municipal Financial Cycle





# Town Accountant Reporting

- Monthly Budget to Actual Reports
- Town Annual Report
- Other required Reports (LCC, CPA etc.)

# Do you know your municipal financial health?



- Strengths
- Opportunities
- Weaknesses
- Threats



# Outsourcing Solutions

- Criteria
- Plans
- Results

# DOR

Working together to help your municipality succeed.

- Closing the books
- Free Cash
- Schedule A



Sean Cronin

Senior Deputy Commissioner MA Division of  
Local Services