

July 31, 2020

Financial Policies to Develop for Montague

Multi-Year Forecasting

Capital Planning

Annual Budget Process (including the “Affordable Assessment” agreement w/ GMRSD)

Debt Management

Tax Rate Management (including Excess Levy Capacity)

Grant Management

Financial Reserves (including Free Cash, Reserve Fund, Stabilization Funds, Assessors' Overlay)

One-time/Duration-limited revenue

Investments

Enterprise Funds (Self-sufficiency, Rate stabilization, Retained Earnings)

User Fees

Unfunded Liabilities (including OPEB)

Tax Enforcement

Audit

Procurement (including disposition of surplus property)

Anti-Fraud

Accounting (credit cards, travel/employee reimbursement, turnover, reconciliation)