

## Checklist: 10 Keys for Sustained Financial Management

- Insist on and validate Organizational Excellence
- 'Stay away from the cliff' – budget conservatively and accurately for revenues and expenses
- Oversee a timely Audit process and understand the Financial Report
- Manage Actual-to-Budget results each month
- Manage Fund Balance
- Verify strong Internal Controls are in place on a regular basis
- Ensure Pre-auditing is performed for all financial obligations
- Know when Debt is an appropriate tool
- Manage Assets and Liabilities – pay me now or pay much more later
- Formalize Oversight duties of the Board

For more information on the items on this checklist, including a written guide to these 10 keys and additional training opportunities for your governing board, please contact Chris Nida with the N.C. League of Municipalities at [cnida@nclm.org](mailto:cnida@nclm.org) or (919) 715-3945.