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 or (919) 715-3945.