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Finance

Whether it's budgeting for a future capital project or accounting for the previous fiscal year's expenditures, good financial management is crucial in order to allow municipalities to afford expenditures for the programs and policies that matter to them most. Because local government finance means being in it for the long haul, municipalities should manage taxpayer funds with an emphasis on planning for long-term monetary stability.

The Municipal Assistance Center has developed resources to help member-municipalities including info sheets, guidance and model financial policies. We also provide training and financial consulting assistance.

For more information, please contact us at 1-800-649-7915 or email info@vlct.org [1].

External Resources

[IRS Tax Information for Federal, State, and Local Governments.](#) [2]

- [Government Finance Officers Association \(GFOA\)](#) [3]- is a statutory nonprofit formed with the purpose of promoting "efficient financial management systems by government organizations within Vermont". [VTGFOA](#) [4] is a subsidiary membership organization that provides technical and educational support for municipal finance officers and their organizations in Vermont. GFOA provides guidance for the development of debt management policies and/or municipal investment policies, in the publication: *Financial Policies: Design and Implementation*, published by GFOA.
- [Government Accountability Standards Board \(GASB\)](#) [5] has established generally accepted accounting principles (GAAP) for local governments. It is an independent organization that establishes and improves standards of accounting and financial reporting for U.S. state and local governments. GASB is generally recognized by governments, the accounting industry, and capital markets as the official source of GAAPs.
- For more information on capital planning, please see the *Vermont Land Use Planning*

Implementation Manual, published by the Vermont Land Use Education and Training Collaborative. The Implementation Manual is available at www.vpic.info [6].

MAC Financial Consulting Services

VLCT provides members expert, low cost municipal financial consulting services and training on a wide range of municipal finance topics. Services include:

- Basic governmental accounting
- Audit preparation
- Internal fraud risk assessment/internal control review
- Implementing model financial policies
- Debt management
- Complying with audit recommendations
- Capital improvement program planning
- Understanding and implementing GASB and GAAP

To get a quote or discuss service options, please contact info@vlct.org [1] or call 1-800-649-7915.

Links

[1] <mailto:info@vlct.org>

[2] <https://www.irs.gov/government-entities/federal-state-local-governments>

[3] <https://www.gfoa.org/>

[4] <http://www.vtgfoa.org/>

[5] <https://www.gasb.org/home>

[6] <http://www.vpic.info>