

Municipal Finance II

(NOTE: The following course outline is based on previous offerings and is only intended to provide a general overview of the topics which are covered. The actual agenda used for the next offering of this course is subject to some variation.)

Course Title:

Municipal Finance II

Course Length:

6 hours

Course Description:

This course emphasizes the importance of establishing sound financial policies and provides participants with a better understanding of how to read and understand audited city financial statements, assess the effectiveness of internal accounting controls, and manage a city's cash and investments. This course may be taken before or after Municipal Finance I, which is a required course.

Learning Objectives:

Participants will gain an in-depth understanding of:

- Auditing Process in Georgia
- Georgia Laws Relating to Financial Reporting
- Evaluating Financial Health of a City
- The Role of the Elected Official in Internal Controls

Agenda / Outline:

8:30 – 8:45	Welcome and Overview
8:45 – 10:00	Understanding Roles in the Audit Process <ul style="list-style-type: none">• Role of the Auditor• Purpose of the Audit• Financial Reporting Terminology
10:00 – 10:15	Break
10:15 – 11:00	An Elected Official's Guide to Auditing <ul style="list-style-type: none">• Selection of the Auditor• Responsibility of City• Resources Available for Auditor Selection and Evaluation• Georgia Laws in Financial Reporting

- 11:00 – 12:00 Navigating and Audit
- Fund Structure
 - Auditor’s Opinion
 - Basic Financial Statements
 - Fund Financial Statements
 - CAFR Drill – Small Group Exercise to Practice Navigation
- 12:00 – 1:00 Lunch
- 1:00 – 1:30 Evaluating Financial Health
- 11 Signs of Financial Distress
 - What are they and how do you recognize them?
 - Excuses for Not Performing Financial Health Checkups
 - Introduction of Group Exercise to Test the 11 Signs on a Generic City Example
- 1:30 – 2:00 11 Signs of Financial Distress Exercise on Participant’s City
- Participant Looks at His/Her City’s Audit brought from home
- 2:00 – 2:15 Break
- 2:15 – 3:15 Complete Exercise and Debrief on Commonalities
- 3:15 – 3:30 Wrap-up and evaluation

Agenda / Outline for class handout:

8:30 – 8:45	Welcome and Overview
8:45 – 10:00	Understanding Roles in the Audit Process
10:00 – 10:15	Break
10:15 – 11:00	An Elected Official's Guide to Auditing
11:00 – 12:00	Navigating and Audit
12:00 – 1:00	Lunch
1:00 – 1:30	Evaluating Financial Health
1:30 – 2:00	11 Signs of Financial Distress Exercise on Participant's City
2:00 – 2:15	Break
2:15 – 3:15	Complete Exercise and Debrief on Commonalities
3:15 – 3:30	Wrap-up and evaluation