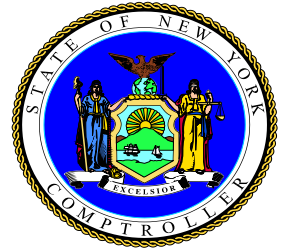




# Agenda

## 17<sup>th</sup> Annual Town Finance School



**May 4 & 5, 2017 – Buffalo Marriott Niagara**  
(1340 Millersport Hwy, Amherst, NY 14221)

**May 11 & 12, 2017 – Gideon Putnam Hotel**  
(24 Gideon Putnam Road, Saratoga Springs, NY 12866)

Co-sponsored by the Association of Towns of the State of New York (AOT) and the Office of the State Comptroller (OSC), Division of Local Government and School Accountability.

(The OSC will provide Continuing Professional Education credits for CPAs.

AOT will provide 6 credits in the Certified Town Official program, 3 credits each in the Town Supervisor and Town Board categories.)

### Thursday, May 4 & 11

8:00 A.M.      **Breakfast and Registration**

8:50 A.M.      **Welcoming Remarks from the Office of the State Comptroller and Association of Towns**

9:00 A.M.      **Misuse of Municipal Funds**

(75 minutes)

*Sarah Brancatella, Associate Counsel, Association of Towns of the State of New York*

Town officials are entrusted with using taxpayer money for public good. The concept seems simple, but the devil is in the details. What constitutes the public or a public purpose, and who makes that determination? What, if any, system of checks and balances does the law have in place to ensure this, and what is an official's obligation when something seems askew? What are the consequences if, unwittingly or not, funds are misappropriated? This course will review these issues and provide the legal framework so your town can stay out of the newspaper and breathe a little easier when the comptroller's office comes to audit.

10:15 A.M.      **Break**

10:30 A.M.      **Pitfalls in Municipal Budgeting**

(75 minutes)

*Staff, Office of the State Comptroller, Division of Local Government and School Accountability*

OSC audits often reveal problems with municipal budgeting practices. We'll discuss several common areas of concern and provide best practice suggestions to help you avoid these pitfalls.

11:45 A.M.      **Lunch**

12:45 P.M.      **Capital Assets**

(75 minutes)

*Staff, Office of the State Comptroller, Division of Local Government and School Accountability*

A municipality's inventory of capital assets often represents its most significant investment of resources. This session will cover the proper accounting for these valuable assets and best practices to ensure proper oversight of them.

- 2:00 P.M.      **Break**
- 2:15 P.M.  
(75 minutes)      **Establishing and Accounting for Reserves**  
*Staff, Office of the State Comptroller, Division of Local Government and School Accountability*  
Properly established reserves can provide many benefits to municipalities. This session will assist local officials in understanding the purpose, benefits and proper use of reserves. We will discuss several commonly used reserves, the distinction between accounting and legal reserves, and the accounting treatment for reserves.
- 3:30 P.M.      **Break**
- 3:45 P.M.  
(45 minutes)      **Frequently Asked Questions and Financial Topics of Interest**  
*Sarah Brancatella, Associate Counsel, Association of Towns and Dan Acquilano, Local Official Training Unit, Division of Local Government and School Accountability, Office of the State Comptroller (Buffalo)*  
*Sarah Brancatella, Associate Counsel and Katie Hodgdon, Associate Counsel, Association of Towns of the State of New York, Staff, Office of the State Comptroller, Division of Local Government and School Accountability (Saratoga)*  
The attorneys at the Association of Towns have the privilege of regularly talking with town officials about the daily issues they confront. We have collected some of the most common finance-related questions and issues of interest to discuss with you during this session.
- 4:30 P.M.      **Reception**  
Enjoy some hors d'oeuvres and network with other town officials, OSC staff and AOT attorneys.

## **Friday, May 5 & 12**

- 8:00 A.M.      **Breakfast**
- 9:00 A.M.  
(75 minutes)      **Communicating Financial Information**  
*Staff, Office of the State Comptroller, Division of Local Government and School Accountability*  
This session will help you better understand and utilize financial reports in your town. We will discuss the role of both external and internal reports, and then go into detail on how to comprehend and analyze the figures presented in three reports; the budget status report, bank reconciliation and balance sheet.
- 10:15 A.M.      **Break**
- 10:30 A.M.  
(75 minutes)      **Multi-Year Planning**  
*Staff, Office of the State Comptroller, Division of Local Government and School Accountability*  
Long-term planning can improve a local government's overall financial condition by integrating financial, capital and strategic planning. It can also support the decision-making process by enabling local officials to demonstrate the long-term financial impacts of choices made today. This session will discuss some of the elements of a good multi-year financial plan.
- 11:45 A.M.      **End**