

**FINANCIAL POLICIES AND GOALS
TOWN OF POMFRET, VERMONT**

Approved July 3, 2024

GOALS

1. To ensure compliance with laws and conformance with accounting standards.
2. To promote year-to-year consistency and efficiency in handling budgetary and financial matters and methodology regardless of change of personnel.
3. To help local officials make more informed financial decisions, safeguard the town's resources and capital assets, and promote financial stewardship (committed to responsible, moral, ethical, and prudent decision-making).
4. To support development of long and short term financial goals, which become a vital part of the planning process and the annual budget.
5. To maintain a stable tax rate while avoiding tax spikes and short-term debt.
6. To support the use of reserves for funding capital projects and special projects.
7. To clarify responsibilities for managing various facets of financial, capital, and budgetary planning and oversight.
8. To review and manage the budget on a monthly basis with the goal of ending the fiscal year with a balanced budget. If one line-item looks like it will exceed budget by the end of the year, compensate by identifying and underspending other line items.
9. To promote positive working relationships between the town's elected and appointed officials.
10. To require that new staff and public officials, who are responsible for town finances, familiarize themselves with these policies, and comply with their intent.
11. To Inform municipal officials without financial background and provide tools to properly manage the town's finances.
12. To ensure that the goals set for all financial policies together express how to reach the above goals.

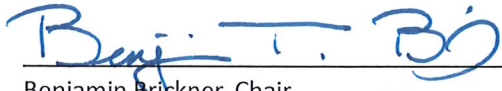
ADOPTED POLICIES

1. Accounting, Audit, and Financial Reporting Policy and Procedures (adopted January 20, 2022)
2. Balanced Budget Policy, Management and Procedures for Town Funds (adopted May 18, 2022)
3. Capital Program and Balance Budget Policy (adopted April 2, 2024)
4. Credit and Debit Card Policy (adopted July 17, 2023)
5. Fraud Prevention Policy and Procedure (adopted May 15, 2024)

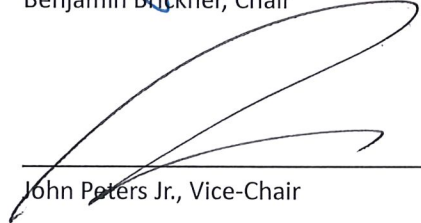
6. Income, Expense, and Cash Policy and Procedures (adopted March 24, 2022)
7. Investment Policy (adopted June 18, 2024)
8. Purchasing Policy (adopted October 4, 2023)
9. Rainy Day Reserve Funds Policy (adopted November 15, 2023)
10. Reserve Fund Policy (adopted November 15, 2023)

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APPROVED by the Selectboard this 3rd day of July, 2024, and effective until amended or repealed.



Benjamin Brickner, Chair




John Peters Jr., Vice-Chair



Meg Emmons



Steve Chamberlin



Emily Grube