




JASON E. MUMPOWER
Comptroller

June 30, 2022

MEMORANDUM

TO: All City Mayors and Finance Directors

FROM: Jason E. Mumpower, Comptroller of the Treasury 

SUBJECT: Newly funded Certified Municipal Finance Officer Certification and Education Act (CMFO) Incentive Program

Since its inception in 2007, the CMFO program, Tenn. Code Ann. §§ 6-56-401, *et seq.*, has successfully provided city financial officers in Tennessee an opportunity to learn about accounting and financial reporting principles, understand how city governments are structured, and enhance their skills in order to carry out their responsibilities for the fiscal affairs of their city or department.

The Comptroller's Office is pleased to announce that the Governor's budget for fiscal year ending June 30, 2023, that was approved by the state legislature in April of this year, included monies to support incentive programs to qualified CMFO candidates. We were very pleased to work with the Tennessee Municipal League (TML) and the Municipal Technical Advisory Service (MTAS) to acquire this additional funding.

"The CMFO program has had a documented impact on improving government financial management and audit results. We are very pleased this new money is available to further support the education and training we provide to cities and towns across our state," said MTAS Executive Director Margaret Norris.

"This new funding for the CMFO program comes after several years of championing additional resources for Tennessee's municipalities. I'm so pleased that our partnerships with the Comptroller's Office and MTAS will continue to ensure our cities and towns are set up for success," said TML Executive Director Anthony Haynes.

Beginning July 1, 2022, cities that have employees actively participating in the CMFO program may be reimbursed for costs associated with their employees obtaining the CMFO certification. These costs include travel-related expenses and class fees. In addition, a one-time stipend of \$1,000 will be awarded to eligible city employees who successfully complete the program after July 1, 2022.

These newly funded incentive programs will allow for city employees to obtain this prestigious certification at no cost to the city, while continuing to comply with the statutory requirements of the CMFO Act.

Policies and procedures related to these incentive programs, including eligibility requirements, can be found in the [CMFO Policies and Procedures Manual](#). Please contact the Division of Local Government Audit with any questions you may have at 615-401-7841 or at LGA.Web@cot.tn.gov.