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4 • The framework for financial management CHAPTER 1 Sample financial-management policies Financial-management Policies for the \_\_\_\_\_ Water/Wastewater System General policies Applicability: Financial policies of the board of directors shall conform to applicable state statutes, local ordinances, and other legal obligations of the system.

**The Basics of Financial Management**  
Financial Management means planning, organizing, directing and controlling the



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financial activities such as procurement and utilization of funds of the enterprise. It means applying general management principles to financial resources of the enterprise. Scope/Elements.

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