

MEMORANDUM

TO: Rick McGuire, Town Manager & Selectboard

DATE: June 17, 2015

SUBJ: Internal Control Checklist

VSA, Title 24, Chapter 51, subchapter 2, Section 1571 – Accounts; reports

(d) the Town Treasurer shall annually, on or before June 30, complete and provide to the Selectboard a copy of the document made available by the Auditor of Accounts pursuant to 32 VSA Section 163 (11) regarding internal financial controls.

Financial Management Questionnaire – Towns and Cities

	Yes	No	Don't know	By whom
Are all town account records currently maintained by one individual?		✓		Treasurer & Finance
Do you reconcile bank and ledger balances monthly?	✓			Treasurer & Finance
Are checks always written to specified payees and not to cash?	✓			
Does the same individual open the mail and deposit checks?		✓		
Are pre-numbered checks used for all bank accounts?	✓			
Are unopened bank statements delivered directly to the treasurer as received?		✓		Goes to Finance First
Have you borrowed money from the town?		✓		
Have select board members attended financial trainings?		✓		
Are bank statements reconciled on a regular basis?	✓			Finance & Treasurer
Does someone other than the treasurer review bank reconciliations?	✓			Finance & Treasurer
Have you deposited town monies anywhere other than a town account?		✓		
Have you deposited any non-town monies into a town account?		✓		
Is interest in town accounts apportioned to each account?	✓			
Have there been any changes in authorized signatures during the fiscal year?		✓		
Has a signature stamp ever been used for any town account	✓			
Has there ever been a theft, or unauthorized use of town funds or equipment?		✓		
Are financial records maintained in a computerized system?	✓			
Does the town have written policies and procedures for financial operations?	✓			
Does each town official have copies of these policies and procedures?	✓			As appropriate
Have you attended trainings on recordkeeping?	✓			
Are checks written by the same individual who approves payments?		✓		Selectboard-Finance-Treas.
Are you a participant in any business which does business with the town?		✓		
Do you maintain separate pages, columns or running balances for each fund?	✓			
Do elected town auditors attend financial trainings?				N/A
Are bank accounts and fund balances reconciled on a monthly basis?	✓			Finance & Treasurer
Does the town loan money to town employees?		✓		

As a signer below I certify to the best of my knowledge that the answers provided in this self-assessment questionnaire are an accurate representation of the operation of the Town/City of: Williston, Vermont.

Preparer: (signature) Deborah S. Beckett (printed name) Deborah S. Beckett Title: Treasurer Date: 6/16/15

Reviewed by Select Board (signature): _____ on (date): _____