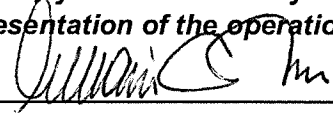


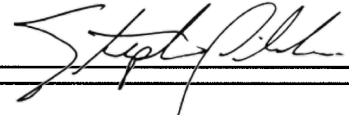
Internal Financial Controls Checklist for Municipalities – Cities and Towns

Document referenced in 24 V.S.A. § 1571(d)

	Yes	No	Don't know	By whom
Are all town account records currently maintained by one individual?		X		Treasurer, Asst. Treasurer & Town Clerk (some)
Do you reconcile bank and ledger balances monthly?	X			Assistant Treasurer
Are checks always written to specified payees and not to cash?	X			Treasurer
Does the same individual open the mail and deposit checks?		X		Town Clerk receives mail/Treas. deposits check
Are pre-numbered checks used for all bank accounts?	X			Treasurer
Are unopened bank statements delivered directly to the treasurer as received?	X			Town Clerk & Asst. Town Clerk
Do you always provide a numbered receipt for any cash payment made to the town?		X		Asst. by Treas. for taxes/sometimes by T Clerk for fe
Have select board members attended financial trainings?		X		
Are bank statements reconciled on a regular basis?	X			Monthly by Asst. Treas. & Elected Town Auditor
Does someone other than the treasurer review bank reconciliations?	X			Assistant Treasurer & Elected Auditors
Have you deposited town monies anywhere other than a town account?		X		Treasurer
Have you deposited any non-town monies into a town account?		X		Treasurer
Is interest in town accounts apportioned to each account?	X			Assistant Treasurer
Have there been any changes in authorized signatures during the fiscal year?		X		
Has a signature stamp ever been used for any town account?		X		
Has there ever been a theft, or unauthorized use of town funds or equipment?		X		
Are financial records maintained in a computerized system?	X			Treasurer & Assistant Treasurer
Does the town have written policies and procedures for financial operations?		X		Maintains written policies for certain operations (A
Does each town official have copies of these policies and procedures?		X		Members - certain policies (Personnel & Procure
Have you attended trainings on recordkeeping?	X			Treasurer @ VLCT
Are checks written by the same individual who approves payments?		X		Approved by Select Board (via warrant). Hwy accts b
Are you a participant in any business which does business with the town?		X		
Do you maintain separate pages, columns or running balances for each fund?	X			Treas. via NEMRC software/fund accounting
Do elected town auditors attend financial trainings?	X			
Are bank accounts and fund balances reconciled on a monthly basis?	X			Assistant Treasurer & Elected Town Auditors
Does the town loan money to town employees?		X		

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: Monkton, Vermont.

Preparer: (signature)  (printed name): William C. Joos Title: Treasurer & Tax Collector

Received by Select Board (signature):  on (date): 4/14/2020