

Financial Management Questionnaire – Towns and Cities as Required By Title 24 Section 1571 (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 V.S.A. § 163(11) regarding internal financial controls.”
For FY 2015

	Yes	No	Don't know	By whom or more info
Are all town account records currently maintained by one individual?	no	no		Asst. CAOs and Chief/Asst. Accountant
Do you reconcile bank and ledger balances monthly?	yes		Major accts – will do all	Senior Accountant and Financial Assistants*
Are checks always written to specified payees and not to cash?	no	no		Only one department and for security
Does the same individual open the mail and deposit checks?	no	no		Executive Sec. opens mail
Are pre-numbered checks used for all bank accounts?	yes			Bank adds number to blank stock
Are unopened bank statements delivered directly to the treasurer as received?	yes	no		
Have you borrowed money from the town?		no		
Have select board members attended on a regular basis?		no	It's likely some have	
Are bank statements reconciled on a regular basis?	yes			See above *
Does someone other than the treasurer review bank reconciliations?	yes			Asst. CAO and Professional Auditor
Have you deposited town monies anywhere other than a town account?	no	no		
Have you deposited any non-town monies into a town account?	no	no		
Is interest in town accounts apportioned to each account?	yes			Chief Accountants – if in segregated accts.
Have there been any changes in authorized signatures during the fiscal year?	yes			Due to departure of staff
Has a signature stamp ever been used for any town account?	yes			
Has there ever been a theft, or unauthorized use of town funds or equipment?	no	no		Answer reflects knowledge of FY 15
Are financial records maintained in a computerized system?	yes			Accounting Staff
Does the town have written policies and procedures for financial operations?	yes			
Does each town official have copies of these policies and procedures?	no	no		It is likely that some have
Have you attended trainings on recordkeeping?	yes			
Are checks written by the same individual who approves payments?	no	no		POs Central Purchaser – checks written by FA
Are you a participant in any business which does business with the town?	no	no		
Do you maintain separate pages, columns or running balances for each fund?	yes			Accounting Software
Do elected town auditors attend financial trainings?				N/A
Are bank accounts and fund balances reconciled on a monthly basis?	yes			See above*
Does the town loan money to town employees?	no	no		

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

Preparer: (signature) Bob Rusten  Chief Administrative Officer

Received by City Council (signature): _____ on (date): _____