

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 2016

| | Yes | No | Don't know | By whom or more info |
|---|-----|----|-----------------------|--|
| Are all town account records currently maintained by one individual? | | no | | Asst. CAO and Chief/Asst. Accountant |
| Do you reconcile bank and ledger balances monthly? | yes | | | Senior Accountant and Financial Assistants* |
| Are checks always written to specified payees and not to cash? | | no | | Not for undercover BPD officer payments |
| Does the same individual open the mail and deposit checks? | | no | | |
| Are pre-numbered checks used for all bank accounts? | yes | | | Electronically added to blank stock |
| Are unopened bank statements delivered directly to the treasurer as received? | | no | To DFO (officer) | Most statements downloaded electronically |
| Do you always provide a numbered receipt for any cash payment made to the town? | yes | | | Electronically added to blank stock |
| Have select board members attended financial trainings? | | | 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 | | |
| Have <u>you</u> deposited any non-town monies into a town account? | | 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 | | Answer reflects knowledge of FY 16 |
| 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 | | It is likely that some have |
| Have you attended trainings on recordkeeping? | yes | | | |
| Are checks written by the same individual who approves payments? | | no | | POs Central Purchaser – checks written by FA |
| Are you a participant in any business which does business with the town? | | 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 | | |

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 City of: Burlington, Vermont.

Preparer: (signature)

Bob Rusten

Chief Administrative Officer

Received by City Council (signature):

on (date):