

Town Board Audit

Presented October 15, 2024

Negative Findings- Items of Concern

Appendix C- Chief Fiscal Officer

- *Property Records*
 - Are Property Records maintained,
 - Are fixed Assets included in the records,
 - Are physical inventories taken and compared to the records

Appendix D-Town Clerks

- *Pp 29 1. Maintain a cashbook, which chronologically identifies all receipts and disbursements (receipts not in chronological order, 2023 receipts not available for review, used 2024 receipts for review)*
- *Pp 29 4. Deposit all moneys received no later than the third business day after \$250 collected*
- *PP 29 5. Perform a monthly reconciliation of cash with amount in the bank. (completed in check register, not dated or initialed)*
- *Pp 29 6. Prepare monthly reports and remit collections to the Supervisor and agencies in a timely basis:*
 - To the Town Supervisor for fees and other moneys collected belonging to the town no later than the fifteenth day of each month (has not complied with)

Recommendations

1. Receipts should be in bound book and/or kept in consecutive order to account for void receipts.
2. Summarize monthly reports
3. Reconcile bank statements on reverse of bank statements, initial and date (cash reconciliation)
4. Bank statements should include images of checks (check disbursements)
5. Change checking account to an interest bearing account

Appendix E-Tax Collecting

- *No settlement sheet completed (Settlement sheet, pp34)*

Recommendations

1. Duplicate deposit slips and receipts and maintain in the town office for 7 years, adhering to the record retention schedule.
2. Summarize monthly reports
3. Reconcile bank statements on reverse of bank statements, initial and date (cash reconciliation)
4. Bank statements should include images of checks (check disbursements)
5. Change checking account to an interest bearing account