

Town of Newburgh

Revised Financial Policies

1. The combination to the safe shall be changed immediately when an employee leaves that knew the combination. Only the Administrative Assistant or Town Manager, the Town Clerk, the Town Treasurer and their deputies, will have the combination to the safe. The combination should not be kept in the office.
2. Cash ups will be done daily to maintain the integrity of the days' receipts.
3. Deposits are made at least every other day by the Treasurer, or, if authorized, by the Deputy Treasurer (Thursday and Friday deposits will be done on Monday).
4. Two original signatures shall be required on each check. No facsimile signature stamps are allowed. Checks shall have two lines for signatures and a statement that two signatures are required. In cases of emergency, the Select Board is able to make the decision on one signature being appropriate.
5. The Trio system and office documents shall be backed up each day by using Carbonite.
6. Disbursements/payments to vendors shall only be made when an invoice is received. If a vendor furnishes only statements, payment shall be made on the statement. Invoices shall be matched to the statement when available and paid on the following AP Warrant.
7. The General Assistance Administrator will request an itemized receipt for every GA disbursement to any vendor which will be placed on a purchase order to the vendor.
8. A copy of the internal audit trail shall be given to the Selectmen every month and signed copies kept in a binder.
9. Every employee shall be asked to take a one week vacation each year and be absent from the Town Office. However, this can be discussed and modifications made upon approval of the Board.
10. A training session on reading financial statements and internal controls should be held for Selectmen after March elections.
11. Financial reports shall be reviewed by the Selectmen at the end of each month.

These revised policies were approved by a vote of 3-0 by the Selectmen on August 19th, 2013.

Leonard (Bud) Belcher, Chair

Scott Preston

Stanley (Skip) Smith-Chair