

**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			Kim T Julow, Treasurer
Do you reconcile bank and ledger balances monthly?	x			
Are checks always written to specified payees and not to cash?	x			
Does the same individual open the mail and deposit checks?		x		
Are pre-numbered checks used for all bank accounts?	x			
Are unopened bank statements delivered directly to the treasurer as received?		x		
Do you always provide a numbered receipt for any cash payment made to the town?		x		
Have select board members attended financial trainings?			x	
Are bank statements reconciled on a regular basis?	x			
Does someone other than the treasurer review bank reconciliations?	x			
Have you deposited town monies anywhere other than a town account?		x		
Is interest in town accounts apportioned to each account?		x		
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		
Are financial records maintained in a computerized system?	x			
Does the town have written policies and procedures for financial operations?	x			partial but still creating and updating
Does each town official have copies of these policies and procedures?			x	
Have you attended trainings on recordkeeping?	x			
Are checks written by the same individual who approves payments?		x		
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			
Do elected town auditors attend financial trainings?				N/A we have no town auditors
Are bank accounts and fund balances reconciled on a monthly basis?	x			
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:** South Hero Vermont.

Preparer: (signature)  (printed name): Kim T Julow Title: Treasurer

Received by Select Board (signature):  on (date): 2/12/2021