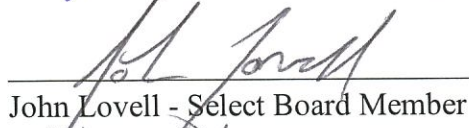
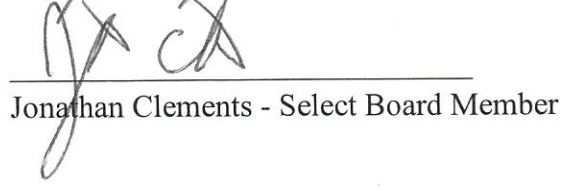


Town of Newburgh

Financial Policies

1. Only the Town Manager, the Town Clerks, the Town Treasurer, Town Tax Collector, 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. Cash deposits are made weekly, and check deposits are made nightly.
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 can make the decision on one signature being appropriate.
5. The Trio system and office documents shall be backed up each day by using an off-site program.
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. 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.
9. A training session on reading financial statements and internal controls should be offered to the Select Board after the June elections.
10. Financial reports shall be reviewed by the Select Board at the end of each month.

These revised policies were approved by a vote of 3-0 by the Select Board.


Kurt Giles - Select Board Member
John Lovell - Select Board Member
Jonathan Clements - Select Board Member