

Town of Pawlet Cash Receipts, Petty Cash and Returned Check Policy

Purpose: The purpose of the Cash Receipts Policy is to establish proper management practices over cash, checks, and other receipts in order to instill public trust in Town operations, to safeguard public funds, and to provide accurate, reliable, and timely information upon which financial decisions are made.

Authorized Personnel: For internal control purposes, only the following officers, employees and volunteers are authorized to receive funds on behalf of the Town of Pawlet: Treasurer, Assistant Treasurer, Town Clerk, Assistant Town Clerk, Zoning Administrator, Collector of Delinquent Taxes, Library Trustees, and Librarian.

Proper Payee: All checks or money orders shall be made payable to Town of Pawlet or Pawlet Public Library. No monies shall be made payable to a Town officer, employee, volunteer, committee, or board.

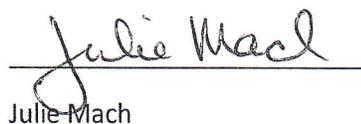
Receipts: All funds remitted to the Town Treasurer's office shall include a detailed description of the source of funds, date of payment and account to which it shall be applied in the Cash receipts system. Tax bills are to be stamped and dated when paid in person, and method of payment is to be indicated. When a taxpayer pays with cash and does not provide a tax stub to stamp a carbon copy numbered receipt ticket shall be issued as proof of payment and must be signed by the official receiving the monies.

Safeguarding Funds: Safeguarding of funds prior to deposit with the Treasurer is the responsibility of the authorized personnel receiving the funds. All coins, currency, checks, and money orders are to be retained in a secure location and will be deposited to the Treasurer on a not less than monthly basis. Large deposits of over \$500.00 cash shall be deposited to the Treasurer on the same day or as soon as possible and shall be maintained in a secure location until such time as can be transported by the Treasurer to a banking institution, which shall be no less than 48 hours after the Treasurer receives the funds. Smaller cash deposits will be deposited by the Treasurer once per week.

Petty Cash: A base petty cash amount for each relevant department shall be established by the Treasurer. Petty cash must be stored in a secure location such as a locked drawer or vault. Only authorized personnel shall have access to the Petty Cash location. At all times there must be maintained a written record of the balance and receipts paid from petty cash, the total of receipts added to the cash balance in the petty cash box must at all times equal the predetermined petty cash amounts. Under no circumstances will personal funds be used to compensate shortages. All discrepancies must be brought to the attention of the Treasurer immediately upon such discovery.

Returned Checks: A returned check will be recorded in the accounting system against the revenue in which it was originally posted if the check is not replaced. The bank has already attempted to redeposit the check prior to sending notice to the town of the return, therefore the Treasurer will notify the check writer and inform them that their check did not clear and advise that there is a \$20.00 returned check fee. Thereafter full payment must include the full amount due and the returned check fee. If a check writer has multiple returned checks in a one-year period payment must be in the form of cash, money order or bank certified check.

This policy is hereby adopted by the Treasurer of the Town of Pawlet, Vermont on October 22, 2019 with the endorsement of the Selectboard of the Town of Pawlet. This policy is effective as of this date until amended or repealed.

A handwritten signature in cursive script that reads "Julie Mach". The signature is written in black ink and is positioned above a solid horizontal line.

Julie Mach

Treasurer

Town of Pawlet

A handwritten signature in cursive script that reads "Mike Beecher". The signature is written in black ink and is positioned above a solid horizontal line.

Mike Beecher

Selectboard, Chair

Town of Pawlet, VT

Town of Pawlet Tax Collection Policy

Purpose: To establish a public policy that provides clarity regarding Tax Collection, Interest accrual and Penalties applied, Due Dates and Times, and proper forms of payment related to Tax Payments.

Proper Payee: All checks or money orders shall be made payable to Town of Pawlet. No monies shall be made payable to a Town officer, employee, volunteer, committee, or board.

Receipts: Tax bills are to be stamped and dated when paid in person, and method of payment is to be indicated. When a taxpayer pays with cash and does not provide a tax stub to stamp, a carbon copy numbered receipt ticket shall be issued as proof of payment and must be signed by the official receiving the monies.

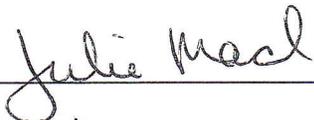
Due Dates: Property Taxes are split into two collections annually, the first generally being in September and the second, generally being in February. Due dates are clearly marked on all Tax Bills, which are mailed no later than 30 days before the first due date as required by 32 V.S.A. §4772. In order for a payment to be considered timely it must be received in the Treasurer's Office by close of business on the due date; except that United State Postal Service post marks on or before the due date shall be accepted, provided that payment is received in the Treasurer's office within 5 days of the due date, only USPS postmarks are accepted not metered postmarks.

Waste Water User Fees are subject to the same penalties and interest as Property Taxes. Due dates are clearly marked on all Waste Water User Fees Bills, which are mailed no later than 30 days before the first due date as required by 32 V.S.A. §4772. In order for a payment to be considered timely it must be received in the Treasurer's Office by close of business on the due date; except that United State Postal Service post marks on or before the due date shall be accepted, provided that payment is received in the Treasurer's office within 5 days of the due date, only USPS postmarks are accepted not metered postmarks.

Interest and Penalties: As has been voted on by the residents of the Town of Pawlet, any late tax bills are subject to 1.5% Interest after the due date has passed. If taxes are not paid in full after the second due date, generally in February, they are considered Delinquent and are subject to the 1.5% Interest in addition to an 8% Penalty. Payments received after the due dates shall be applied to interest and penalties before being applied to the Principal Due.

Forms of Payments: The Town of Pawlet does not accept credit or debit cards or digital payments (EFT, ACH, etc.). Cash, checks or Money Orders are the only acceptable form of payment for Tax Collection.

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Selectboard, Chair

Town of Pawlet, VT

Town of Pawlet Accounting, Auditing and Financial Reporting Policy

Purpose: The purpose of the Accounting Policy is to establish and maintain high standards for accounting practices in the Town of Pawlet, enabling the Selectboard and the Treasurer to make sound decisions in preparing budgets and maintain finances.

Accounting: The accounting practices of the Town of Pawlet will conform to Generally Accepted Accounting Principles for local governments as established by the Governmental Accounting Standards Board. The Treasurer will establish and maintain a system of fund accounting and shall measure financial position and results of operation for governmental funds and accrual basis of accounting for proprietary and fiduciary funds.

Auditing: An annual audit of town financial statements by a qualified, properly licensed independent accounting firm will be conducted and the results will be reported to the Selectboard in a timely manner and a summary will be included in the Town Report.

Quarterly Financial Reporting: The Treasurer shall prepare, no less than once per quarter financial reports for review by the Selectboard. These reports will consist of:

Budget Status Reports showing revenues collected and appropriations expended along with variance from the budgeted amounts for each line item.

Statements of Revenue and Expenditures

Balance Sheet showing Town assets less liabilities and the fund balance.

Additionally, the Treasurer shall produce annual reports regarding the financial position of the Town to be both reported to the Selectboard and to accompany the summary Auditor's report in the Town Report. The Treasurer shall also make him or herself available to answer any questions the Selectboard may have about the contents of the reports provided the board makes the request with a notice no less than 48 hours prior.

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Selectboard, Chair

Town of Pawlet, VT

Town of Pawlet Records Maintenance and Distribution Policy

Purpose: To establish a clear understanding of responsibilities to maintain confidential information and to be clear and open regarding public records.

Authority: The Treasurer/Tax Collector shall maintain copies of Tax Bills and payment histories of such. Tax bills and records of Delinquency are public records and as such any member of the Public has the right to request this information; Sec. 5. 32 V.S.A. § 3102 (j) and (k) are added to read: (j) Tax bills prepared by a municipality under subdivision 5402(b)(1) of this title showing only the amount of total tax due shall not be considered confidential return information under this section. For the purposes of calculating adjustments under chapter 154 of this title, information provided by the commissioner to a municipality under subsection 6066a(a) of this title and information provided by the municipality to a taxpayer under subsection 6066a(f) shall be considered confidential return information under this section. (k) Notwithstanding subsection (j) of this section, the commissioner or a municipal official acting as his or her agent may provide the information in subsection 6066a(f) of this title to the following people without incurring liability under this section: (1) an escrow agent, the owner of the property to which the adjustment applies, a town auditor, or a person hired by the town to serve as an auditor; (2) a lawyer, including a paralegal or assistant of the lawyer, an employee or agent of a financial institution as that term is defined in 8 V.S.A. § 11101, an employee or agent of a credit union as that term is defined in 8 V.S.A. § 30101, a realtor, or a certified public accountant as that term is defined in 26 V.S.A. § 13(12) who represents that he or she has a need for the information as it pertains to a real estate transaction or to a client or customer relationship; and (3) any other person as long as the taxpayer has filed a written consent to such disclosure with the municipality.

Fees: Anyone requesting a copy of his or her own tax bill will be granted such at no charge, either in person or via fax or email. Taxpayers may send a request with a Self-Addressed Stamped Envelope to request a copy to be mailed. Other individuals including, but not limited to, Financial Institutions, Lawyers and Accountants requesting a copy of the Tax Bill or History of Tax Payments shall be charged a fee of \$1.00 per tax bill and \$1.00 per tax year payment history requested. Documents will not be turned over until such time as the proper payment is received.

Formats: The Treasurer will make a copy of a public record including but not limited to Tax Bills and Histories of Payments, in the following Standard Format:

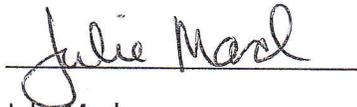
- a) For any public record maintained in paper form, the Treasurer will make a paper copy
- b) For any public record maintained in electronic form the Treasurer will make either a paper copy or an electronic copy in the format in which the record is maintained as directed by the requestor.

A request for a copy in a format other than the above is "non-standard". The Treasurer will not provide a copy of a public record in a non-standard format.

Transmission of Public Records: The Treasurer will transmit a public record. The Treasurer will charge the requestor the costs associated with doing and such charges will align with the Fee section above. Requests for transmission of a record will be made in writing and all charges must be paid prior to delivery of the record.

Denial of a Public Records Request: If the Treasurer denies a public record request in whole or in part, the denial may be appealed to the Selectboard Chair. In accordance with 1 V.S.A. §318(c)(1), the Selectboard Chair will make a written determination on the appeal within five business days after receipt of the appeal. A decision by the Selectboard Chair may be reviewable by the Vermont Superior Court pursuant to 1 V.S.A. §319.

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