**TOWN AUDIT MEETING FOR CFO/SUPERVISOR BOOKS**

February 14, 2024

**COLTON TOWN HALL, 94 MAIN STREET, COLTON NY, 13625**

Present: Stephen Knight, Lisa Fisher, Kevin Beary, Shelley Rayner and Jennifer Cole

Call to order at 10:45am with quorum present.

The purpose of this audit meeting is to go over the checks and balances for the year of 2023 for the Chief Financial Officer.

**CASH RECIEPTS BOOK –** Mrs. Rayner explained how she records the needed information. Photocopies all checks received. Mrs. Rayner does not handle cash. Deposits are made in a timely manner. Reports are given to the board at the next board meeting.

Last recorded deposit for 2023 was on 12/28/2023 for $34,709.87.

**CASH DISBURSEMENTS –** Reports are done monthly. Statements are kept on file for board review.

Last recorded check for the general fund account in 2023 was #26875 for $52.17 on 12/18/2023.

**CASH RECONCILIATIONS –** Mrs. Rayner reconciles the general fund account monthly, verified by the Town Supervisor.

Last bank reconciliation for the general fund account in 2023 was done on 01/03/2024.

**OTHER –** Does total year end recorded cash agree with that reported in the Annual Update Document? Yes.

**INVESTMENT RECORDS –** The town has two investment accounts. The NYCLASS account which Mrs. Rayner gives an update on that account at the monthly board meetings and the Library has an investment account which Mrs. Rayner has no access to. The Library solely owns that account.

**INDEBTEDNESS RECORDS –** All registers are properly maintained and kept up to date.

**INTERIM FINANCIAL REPORTS –** Interim reports are prepared and distributed to the department heads.

**PAYROLL –** All payroll is approved by department heads, pay rates are in accordance with union contracts and leave time is accounted for.

Motion # 1

**ACCEPT AUDIT OF THE SUPERVISOR’S BOOKS**

Motion made by Mrs. Fisher, seconded by Mr. Knight to accept the audit of the Supervisor’s books.

Ayes 3 Fisher, Beary, Knight

Noes 0

Motion carried

Motion # 2

**ADJOURNMENT**

Mr. Beary made the motion to adjourn the audit meeting at 11:15am, seconded by Mr. Knight.

Ayes 3 Fisher, Beary, Knight

Noes 0

Motion carried