

Appendix C – General Recordkeeping Requirements for Chief Fiscal Officers continued

Checklist for Review of Chief Fiscal Officer's Records

Determine the types of funds in use, and whether separate cash receipts and disbursements books are maintained for the various funds or whether a single cash receipts and single cash disbursements book is maintained. The following checklist can be used for each fund maintained.

<u>Cash Receipts</u>	<u>YES</u>	<u>NO</u>
Is the cash receipts journal up-to-date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the cash receipts journal maintained in a manner that identifies the date received, payer, purpose and the amount either individually or totals referenced to subsidiary receipt records (e.g., water rents receipts register)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are un-deposited cash receipts safeguarded?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are duplicate deposit slips kept?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Do deposit amounts agree with cash receipt amounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are deposits made timely and recorded up-to-date? <i>Last Recorded Deposit: Date <u>2/21/20</u> Amount <u>2,500.00</u></i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the cash receipts journal totaled and summarized monthly?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Cash Disbursements</u>	<u>YES</u>	<u>NO</u>
Is the cash disbursements journal up-to-date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the cash disbursements journal maintained in a manner to identify amounts disbursed either individually or totals referenced to abstracts or payrolls?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are pre-numbered checks used for all disbursements (other than petty cash)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are all checks signed by the chief fiscal officer and co-signed if required?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If checks are signed electronically, is the signature stamp or software in the custody and control of the chief fiscal officer? <i>N/A</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are canceled checks or check images returned with bank statements and maintained on file? <i>[scribble]</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are all unused checks properly controlled (blank check stock)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are checks recorded up-to-date? <i>Last Recorded Check: # <u>3107</u> Date <u>12/31/20</u> Amount <u>\$568.00</u></i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the cash disbursements journal totaled and summarized monthly?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are payments supported by appropriate documentation? Consider comparing a sample of disbursements with supporting documentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Appendix C – General Recordkeeping Requirements for Chief Fiscal Officers continued

<u>Cash Reconciliations</u>	<u>YES</u>	<u>NO</u>
Are bank accounts reconciled? By Whom? <u>Annika</u> How Often? <u>Monthly</u> Who Reviews/Verifies Them? <u>Supervisor</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the bank reconciliation performed by a person whose job duties do not include maintaining either the cash receipts or disbursements journals or receiving or disbursing cash?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the bank reconciliation performed timely after the bank statement is received?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>Last Bank Reconciliation for Each Bank Account</u>		
<u>Bank Account</u>	<u>Date Performed</u>	<u>Month Ending</u>
<u>General Fund</u>	<u>12/31/20</u>	<u>12/31/20</u>
Are reconciliations documented and available for review?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Does the reconciled bank balance agree with the cash balance recorded in the accounting records?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Receivables</u>	<u>YES</u>	<u>NO</u>
Are receivable control accounts maintained?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is there indication that the receivable control accounts are reconciled to the detail subsidiary records?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Investment Records</u>	<u>YES</u>	<u>NO</u>
Is an investment record maintained?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the record complete and up-to-date?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

<u>Deposit Protection</u>	<u>YES</u>	<u>NO</u>
Has the bank pledged adequate, eligible securities to protect deposits and investments (under the custody of the chief fiscal officer) that exceed FDIC insurance protection?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Appendix C – General Recordkeeping Requirements for Chief Fiscal Officers continued

Indebtedness Records <i>(This record is maintained by the clerk in certain local governments)</i>	YES	NO
Is an indebtedness register maintained?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the register complete and up-to-date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Property Records	YES	NO
Are property records maintained?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are the records up-to-date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are all fixed assets included in the records?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are physical inventories taken and compared to the records?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Financial Reporting	YES	NO
Are interim reports (budget/actual; trial balances; etc.) prepared?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are the reports distributed to the governing board and department heads?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Does total year-end recorded cash agree with that reported in the annual financial report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Payrolls	YES	NO
Are payrolls certified/approved by the appropriate official?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are pay rates in accordance with collective bargaining agreements and other lawful employment contracts, or board resolutions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is leave time accounted for?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Comments and Conclusions

Gay M. Haysman 11/17/21

Appendix C – General Recordkeeping Requirements for Chief Fiscal Officers continued

Checklist for Review of Chief Fiscal Officer's Records

Determine the types of funds in use, and whether separate cash receipts and disbursements books are maintained for the various funds or whether a single cash receipts and single cash disbursements book is maintained. The following checklist can be used for each fund maintained.

January 1 2020 through ~~December~~ ^{December} 2020

<u>Cash Receipts</u>	<u>YES</u>	<u>NO</u>
Is the cash receipts journal up-to-date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the cash receipts journal maintained in a manner that identifies the date received, payer, purpose and the amount either individually or totals referenced to subsidiary receipt records (e.g., water rents receipts register)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are un-deposited cash receipts safeguarded?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are duplicate deposit slips kept?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Do deposit amounts agree with cash receipt amounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are deposits made timely and recorded up-to-date? <i>Last Recorded Deposit: Date <u>12/21/20</u> Amount <u>\$2,500.00</u></i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the cash receipts journal totaled and summarized monthly?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Cash Disbursements</u>	<u>YES</u>	<u>NO</u>
Is the cash disbursements journal up-to-date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the cash disbursements journal maintained in a manner to identify amounts disbursed either individually or totals referenced to abstracts or payrolls?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are pre-numbered checks used for all disbursements (other than petty cash)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are all checks signed by the chief fiscal officer and co-signed if required?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If checks are signed electronically, is the signature stamp or software in the custody and control of the chief fiscal officer?	<input type="checkbox"/>	<input type="checkbox"/>
Are canceled checks or check images returned with bank statements and maintained on file?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are all unused checks properly controlled (blank check stock)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are checks recorded up-to-date? <i>Last Recorded Check: # <u>3107</u> Date <u>12/31/20</u> Amount <u>\$568</u></i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the cash disbursements journal totaled and summarized monthly?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are payments supported by appropriate documentation? Consider comparing a sample of disbursements with supporting documentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/>

NA

Appendix C – General Recordkeeping Requirements for Chief Fiscal Officers continued

<u>Cash Reconciliations</u>	<u>YES</u>	<u>NO</u>
Are bank accounts reconciled? By Whom? <u>Annika</u> How Often? <u>Monthly</u> Who Reviews/Verifies Them? <u>Supervisor / Carolyn Price</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the bank reconciliation performed by a person whose job duties do not include maintaining either the cash receipts or disbursements journals or receiving or disbursing cash?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the bank reconciliation performed timely after the bank statement is received?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>Last Bank Reconciliation for Each Bank Account</u>		
<u>Bank Account</u>	<u>Date Performed</u>	<u>Month Ending</u>
<u>General Fund Chemung</u>	<u>December 31, 2020</u>	<u>December</u>
Are reconciliations documented and available for review?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Does the reconciled bank balance agree with the cash balance recorded in the accounting records?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Receivables</u>	<u>YES</u>	<u>NO</u>
Are receivable control accounts maintained?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is there indication that the receivable control accounts are reconciled to the detail subsidiary records?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Investment Records</u>	<u>YES</u>	<u>NO</u>
Is an investment record maintained?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Is the record complete and up-to-date?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

<u>Deposit Protection</u>	<u>YES</u>	<u>NO</u>
Has the bank pledged adequate, eligible securities to protect deposits and investments (under the custody of the chief fiscal officer) that exceed FDIC insurance protection?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Appendix C – General Recordkeeping Requirements for Chief Fiscal Officers continued

<u>Indebtedness Records</u> <i>(This record is maintained by the clerk in certain local governments)</i>	<u>YES</u>	<u>NO</u>
Is an indebtedness register maintained?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is the register complete and up-to-date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Property Records</u>	<u>YES</u>	<u>NO</u>
Are property records maintained?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are the records up-to-date?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are all fixed assets included in the records?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are physical inventories taken and compared to the records?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Financial Reporting</u>	<u>YES</u>	<u>NO</u>
Are interim reports (budget/actual; trial balances; etc.) prepared?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are the reports distributed to the governing board and department heads?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Does total year-end recorded cash agree with that reported in the annual financial report?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<u>Payrolls</u>	<u>YES</u>	<u>NO</u>
Are payrolls certified/approved by the appropriate official?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Are pay rates in accordance with collective bargaining agreements and other lawful employment contracts, or board resolutions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Is leave time accounted for?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Comments and Conclusions

records appear to be done well, kept in order, and able to understand.

Daniel H. Howell - audit done 11/16/21