

## Town of Wright Fire District Policies

Policy Name: **3.0 Financial Oversight Procedures**

Date Adopted: 1/9/12

Effective: 1/9/12

Revised: 3/13/12, 5/8/17

Reviewed: *Annually*

1. All purchase shall adhere to the Purchasing Procedures in effect as adopted by the Board
2. Treasurer shall enter all financial activities and keep all accounting current (within 30-day account cycle).
3. Treasurer shall bring any account discrepancies or errors to the attention of the Board immediately.
4. Treasurer shall be responsible to insure all bills are approved as appropriate and paid on time unless directed otherwise by the Board.
5. Treasurer shall provide the Board with a balance sheet whenever requested or at a minimum, five days prior to Board meetings.
6. The Board shall appoint a Deputy Treasurer who will assume the duties of the Treasurer in the event they are temporarily unable to fulfill their duties. The Treasurer shall retain all responsibility for the District financial records.
7. No District Financial or Administrative records should reside outside the District office. All commissioners should have full access to all available records at any time. Treasurer may make electronic copies as needed to fulfill duties off site, but all original documents shall reside at the District Office in a secure location.
8. The Treasurer shall insure that all records are backed up monthly with copies kept at a secure, off-site location.
9. Board shall designate one Board Member at the organizational meeting, or as needed, to be the recipient of all accounting statements. Designated Board Member shall review all bank statements for accuracy and to insure all checks are appropriate and approved. A copy of the statements shall be given by the Designee to the Treasurer.

10. The Treasurer or a person designated by the Board shall pickup the mail and deliver it to the Board Office a minimum of twice a week. Mail is to be opened by the person it is addressed to and all other mail is to be opened by the Treasurer or Board Chairman. Account statements are opened by the designee as noted above.
11. Any errors or questionable financial transactions noted by the Board Designee shall be brought to the attention of the Board immediately.
12. All checks written on any Wright Fire District account must be co-signed by BOTH the acting Treasurer and a Board Member. The Designee who is recipient of the account statements may NOT sign checks.
13. Any withdrawals from Wright Fire District Reserve Accounts shall require the signature of the acting Treasurer, and TWO Board members.
14. All banking transactions shall be done in writing and appropriately recorded in the District financial records. No electronic transfer of funds is permitted.