

Springvale Township Policy #102-11

Policy and Procedure for Springvale Township Treasurer

Best Practices from the State of MN Auditor and MN Association of Townships

Minn. Statute 367.16 Treasurer's Duties (Description attached)

MONTHLY REQUIREMENTS:

Receipts:

- 1) Document receipt of funds, including amount, source, and purpose in receipt book.
- 2) Deposit funds, within 72 hours, into the appropriate township bank account.
- 3) Copy deposit receipt and documentation (check/paperwork to be deposited) and file one with the Town Clerk and one copy with the Town Treasurer.
- 4) Communicate to Town Clerk of any receipts received.
- 5) Town Treasurer must enter the deposit into the official town financial record (CTAS). Town Clerk must receive copies of all receipts and other documents generated by Town Treasurer.
- 6) Treasurer must have a 3 part receipt book. 1 copy for the Town Clerk, 1 copy goes to the payee, and 1 copy for the Treasurer.
- 7) At the end of each month, the Town Treasurer is required to print out a copy of the receipt list from CTAS dated from monthly meeting to monthly meeting. 4 copies are to be brought to each board meeting. *(See Monthly Board Meeting Requirements)*
- 8) No receipts will be entered into CTAS using the date of the Monthly meetings.

Bank Reconciliation:

- 1) When the monthly bank statement is received, one copy should be filed with the Town Clerk and one copy should be filed with the Town Treasurer. Each should reconcile the statement with his or her respective records of authorized disbursements and receipts. Currently the Town Clerk and the Town Treasurer are accessing the bank statements online.
- 2) Bank Reconciliation should be done the first part of each month. The bank statement cycle ends at the end of each month.
- 3) Each month the Town Clerk and Town Treasurer must balance.
- 4) Clerk and Treasurer should do bank rec. at the same time (within a few days of each other) to help find any discrepancies efficiently.
- 5) Monthly copied bank reconciliation packet for the supervisors and clerk (4 Packets):
 - a. Copy of Outstanding Check and Deposit report (CTAS), even if there is nothing outstanding.
 - b. Copy of Cash Control report relating to bank reconciliation (CTAS).
 - c. Copies of Bank Statements, so the supervisors can do their monthly checks and balance audit.
 - d. *See Monthly Board Meeting Requirements*

Investments:

- 1) The Town Treasurer is required to handle all investments of Springvale Township.
- 2) The Town Treasurer will research and find the best suitable interest rates and FDIC insured banking for investments of Springvale Township and present information to the town board for approval and discussion.
- 3) The Town Treasurer will handle all paperwork involved with Springvale Township investments and make copies for the Town Clerk.
- 4) The Town Treasurer will update the town's financial records (CTAS) with any changes and/or updates for Springvale Township investments.
- 5) The Town Treasurer is required to print out a copy of the Investment Activity report from CTAS dated from the last printed report through new print date when any investment updates/changes occur. 4 copies are to be brought to each board meeting after updates and/or changes occur. *(See Monthly Board Meeting Requirements)*

Disbursements:

- 1) After approval from the Town Supervisors, enter disbursements into the official town financial record (CTAS) using chart of account codes (The Town Clerk provides a copy of the claims list with all the information monthly for Town Board).
- 2) At the end of each month, the Town Treasurer is required to print out a copy of the disbursement list from CTAS dated from monthly meeting to monthly meeting. 4 copies are to be brought to each board meeting. *(See Monthly Board Meeting Requirements)*
- 3) No disbursement will be entered into CTAS using the date of the Monthly meetings.

Cash Control Statement:

- 1) At the end of each month, the Town Treasurer is required to print out a copy of the Cash Control Statement from CTAS dated from monthly meeting to monthly meeting. 4 copies are to be brought to each board meeting. *(See Monthly Board Meeting Requirements)*

Utility and Driveway Permits:

- 1) Receive applications and permit fees and follow permit administration policies.
- 2) Document receipt of funds, including amount, source, and purpose in receipt book.
- 3) Deposit funds, within 72 hours, into the appropriate township bank account.
- 4) Copy deposit receipt and documentation (check/paperwork to be deposited) and file one with the Town Clerk and one copy with the Town Treasurer.
- 5) Communicate to Town Clerk of any receipts received.
- 6) Town Treasurer must enter the deposit into the official town financial record (CTAS).
- 7) Contact Town Supervisor responsible for the geographic area of the permit for initial inspection. Communicate supervisor's decisions to permit applicant.
- 8) Log all new and ongoing permit activity on the Utility or Driveway Permit spreadsheet.
- 9) At the end of each month, the Town Treasurer is required to print out a copy of the Driveway and Utility Permit log. 4 copies are to be brought to each board meeting. *(See Monthly Board Meeting Requirements)*

Keeping Records:

- 1) At any given time, upon proper notice, a town board member or Springvale Township resident has the right to view the Town Treasurer's documentation and files. It is the responsibility of the Town Treasurer to provide organized, detailed, reports when these requests are given and approved.
- 2) The Town Treasurer is required to provide a Town financial book with monthly approved report packets enclosed for auditing purposes.

Backing up CTAS:

- 1) Once a month, the Town Treasurer will back up the financial records (CTAS) on an external flash drive and or CD. At the end of the year, the Town Treasurer will make two back up copies, one for the Town Clerk and one for the Town Treasurer.

Deputy Treasurer:

- 1) If the Town Treasurer is unable to fulfill the monthly requirements by Springvale Township, The Deputy Treasurer shall perform the treasurer duties. Minn. Statute 367.161 (Description attached)

MONTHLY BOARD MEETING REQUIREMENTS:

- 1) Monthly Treasurer Report packet to be copied and brought to monthly meeting for each Town Supervisor and Town Clerk. (4 Packets)
 - a. Monthly Cash Control report starting date from the last meeting through current meeting.
 - b. Monthly Receipt list report starting date from the last meeting through current meeting.
 - c. Monthly Disbursement report date from the last meeting through current meeting
 - d. Monthly Bank Rec. (see above for all documents involved for bank rec.)
 - e. Monthly Investment Activity report when there is investment activity dated from the last report provided through the new print date when updates and/or changes occur.
- 2) Township Mail received to be brought the Monthly Board meetings.
- 3) The Town Treasurer is required to bring the Gopher Bounty checkbook to each monthly meeting.

ANNUAL REQUIREMENTS:

Board of Audit:

- 1) Meet at least once a year pursuant to Minn. Stat. 366.20
- 2) Examine and audit every account of the town separately
- 3) Examine and audit every claim submitted (best done monthly)
- 4) The Town Treasurer is required to prepare an annual budget at the Board of Audit.
- 5) Draft and post annual report as required by Minn. Stat. 366.21 and 366.22

Year End Reports:

- 1) The Town Treasurer will follow the year end procedures and/or reporting with the use of CTAS, per the requirements of the MN Office of State Auditor and MN Association of Townships requirements.

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Approved Policy on November 8, 2011
Amended and approved policy on March 2, 2016

Tony Brown
Springvale Town Chairman

Attest:

Michelle Kleven
Springvale Town Clerk