

Town of Excelsior
Financial Accounting Guidelines

The Town adopts the following financial accounting guidelines:

1. Quarterly QuickBooks ("QB") back-up on Treasurer's computer for record retention shall be completed by the accounting specialist.
2. The Town Clerk/Treasurer shall provide the accounting specialist monthly reports provided to accounting specialist on or before the 5th day of each month:
 - a) Clerk's Check Detail Report from QB and copy of disbursement report for Board
 - b) Treasurer's Deposit detail report as submitted to Board, totaled by bank deposit
 - c) Copies of all bank statements
 - d) Copies of any notifications requiring distribution to others (MFL, PILT, etc.)
 - e) Copies of documents for any budget amendments
3. The Town Clerk/Treasurer shall provide the accounting specialist quarterly and year-end reports for verification of account balances:
 - a) Quarterly payroll summary report, provided on or before the 15th day of the month of payroll
 - b) Copy of 941 reports by the end of each quarter
 - c) Year-end copy of W-3 and 1096 by the end of the year
4. The Town Clerk/Treasurer shall provide the accounting specialist budget reports within 5 days of receipt/completion:
 - a) Levy limit worksheet
 - b) Shared Revenue notice
 - c) General Transportation Aid notice
 - d) Documents regarding LRIP, Bridge Aid, or other misc revenues
 - e) Assessment notices from Ambulance/Fire Departments
 - f) Copy of Assessor's contract for upcoming year
 - g) Copy of garbage/recycling contract for upcoming year
 - h) Number of parcels to be assessed garbage/recycling
 - i) Clerk's estimate of election expense
5. The Town Clerk/Treasurer shall provide the accounting specialist such other information as the Town Chair deems necessary upon consultation with the accounting specialist.
6. Information shall be provided to the accounting specialist in the form (electronic, email, etc.) requested by the accounting specialist.
7. The accounting specialist shall provide:
 - a) quarterly reports to the Board in April, August, October & January
 - b) a preliminary budget to the Board at budget prep meeting (Sept/Oct)
 - c) a final budget document for elector's meeting (November)