

# TOWN OF CHARLOTTE, VERMONT FINANCIAL POLICIES

## GENERAL INFORMATION

### PURPOSE

Inform, prevent and resolve conflicts, clarify responsibilities and lines of authority, communication and cooperation, common financial goals, common set of rules, continuity and efficiency, standardized operations, transparency, accountability, consistency

### AUTHORITY

Selectboard, Library, Cemetery Commission, etc.

### TOWN TAX EXEMPT STATUS

Vermont Statute, IRS information, Section 170(c)(1)

### ANNUAL REVIEW OF POLICY

## PURCHASING POLICY

### **DRAFT 8-2-11 TOWN OF CHARLOTTE, VERMONT, PURCHASING POLICY**

- Policy Objectives
- Definitions
- Procedures
- Vendor Selection
- Exceptions
- Emergency Clause
- Inconsistent Policies Repealed
- Severability
- Effect

### **DRAFT revision 1, Jan 6, 2014, PURCHASING POLICY (Lane Morrison)**

- Purpose
- Purchase Authorization
- Bid Process
- Purchasing Committee
- Bid Specifications
- Bid Submission
- Bid Opening
- Criteria for Bid Selection
- Change Orders
- Exceptions

**Charlotte Draft Policies: TOWN OF CHARLOTTE SELECTBOARD POLICY REQUIRING CONTRACTORS TO HOLD LIABILITY INSURANCE; (Untitled) Certificate of Insurance**

requirements and forms to be completed by contractors.

**Town of Georgia, Vermont, Purchasing Policy**

**Town of Middlebury Purchasing Policy, December 9, 2003**

**Town of Norwich Purchasing Policy**

**Purchasing Policy—Town of Worcester**

**PURCHASING FORMS**

Purchase Order

Reimbursement/Check Requisition (various forms being used)

Vermont Sales Tax Exemption Certificate for Purchases for Resale and by Exempt Organizations (Form S-3)

Contractor Forms:

Vermont Sales Tax Exemption Certificate for Contractors Completing a Qualified Exempt Project (Form S-3C)

Non-Employee Work Agreement

Liability Hold Harmless Agreement

W-9

**VOLUNTEER WORK**

PACIF Coverage and Requirements

Volunteer Waiver

Volunteer Work Project Release Form and Sign-in Sheet

**CREDIT CARD POLICY**

**VLCT Model Financial Policies Handbook**

Purpose

Card Holders and Limits

Credit Card Use

Security

Documentation

Separation

**CASH RECEIPTS POLICY, PETTY CASH AND RETURNED CHECK POLICY**

**VLCT Model Financial Policies Handbook**

Purpose

Authorized Personnel

Proper Payee

Receipts

Safeguarding Funds

Preparing and Depositing Funds

Petty Cash

Returned Checks

**ACCOUNTING AUDITING AND FINANCIAL REPORTING**

**VLCT Model Financial Policies Handbook**

Purpose  
Accounting  
Auditing  
Monthly and Financial Reporting

**GRANTS AND DONATIONS**

**Town of Georgia Policy**

**FRAUD AND OTHER SIMILAR IRREGULARITIES**

**VLCT Model Financial Policies Handbook**

Purpose  
Reports of Irregularity  
Investigation

**POLICY—Town of Richmond, Vermont, Fraud and Other Similar Irregularities**

**PAY POLICY**

**CARRY OVER OF SURPLUS**

**E-mail RE: Carry over of surplus:** William Hall, Dean Bloch (July 2013)

**PRIVACY AND CONFIDENTIALITY**

---

**See also: Memorandum re: Internal Controls for Municipalities,** Karen Horn and Abby Friedman,  
January 17, 2012

OTHERS?

**VLCT Model Financial Policies Handbook** and other sources

BALANCED BUDGET POLICY  
BUDGET AMENDMENTS  
CAPITAL PROGRAM AND BUDGET POLICY  
DEBT MANAGEMENT POLICY  
INVESTMENT POLICY  
LEASE PURCHASES  
LEGAL SERVICES  
POLICY VIOLATIONS  
RESERVE FUND BALANCE POLICY  
TRUSTEES OF PUBLIC FUNDS INVESTMENT POLICY