

**COUNTIES OF WARREN AND WASHINGTON
CIVIC DEVELOPMENT CORPORATION**

INTERNAL CONTROLS PROCEDURES:

ACCOUNTS PAYABLES:

All invoices are entered by the Office Administrator into QuickBooks for payment.

Checks are prepared by the Office Administrator for signature by the Treasurer (Chair or Vice Chair in his absence).

All payables are listed on the CDC Board Meeting Agenda.

Upon approval by the Board, the Treasurer of the Corporation (Chair or Vice Chair in his absence) signs the checks and reviews the accompanying invoice, signing off on vouchers or invoices when indicated.

Any checks from the main operating account that are greater than \$600.00 require signatures by two officers.

Exception: Occasionally, because of due dates and resulting late payment charges, checks may be prepared, signed by the Treasurer (Chair or Vice Chair in his absence) and disbursed before the monthly Board meeting. In this case, the payment should still be noted on the agenda for approval by the Board at the following meeting.

BANK RECONCILIATIONS:

The Office Administrator performs the bank reconciliations on all accounts through QuickBooks. The resulting reconciliation report and bank statement are given to the Treasurer (Chair or Vice Chair in his absence) for review and sign off every month.

PROJECTS – JOB COUNTS:

The number of full-time jobs for each current project is given to the Chair of the Audit & Finance Committee and should be reviewed by the Committee on an annual basis. This information is based on the surveys submitted by the developers to the Corporation at each year end.

PARIS REPORTING:

The Office Administrator inputs all appropriate information required by the PAAA of 2005 and PARA of 2009 at year end. This website requires several screens of information be input regarding policies and projects of the Corporation. All information is reviewed at year end by the Corporation's retained independent accountant and is certified by the CFO or his designee.

The Office Administrator is responsible for keeping the Corporation's website compliant with all PAAA and PARA regulations.

INTERNAL FINANCIAL REPORTS:

Three reports are given to all the Board Members regarding the financial status of the Agency as follows: Balance Sheet, Monthly P & L and Actual vs Budget P & L. The reports are directly generated from the QuickBooks software.