

**TOWN OF RICHMOND**  
**BANK RECONCILIATION POLICY**

**PURPOSE:** The purpose of this bank reconciliation policy is to establish and maintain high standards for accounting practices in the Town of Richmond, thereby enabling voters, the Selectboard, and the treasurer to make sound decisions in preparing and adopting the Town budget and managing Town finances.

**Finance Department:** An employee from the finance department will receive all bank statements and post interest to the corresponding general ledger accounts by the middle of each month.

**CONTROL:** An employee from the Finance Department will work with an appointed employee from outside the department to reconcile the bank accounts in the NEMRC software and on corresponding excel spreadsheets. A trial balance and detailed report will be printed as back up for the two reconciliations for each account.

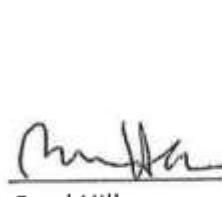
**CONTROL:** The Town Manager will review and sign off on each reconciliation.

Date:

  
\_\_\_\_\_  
David Sander

  
\_\_\_\_\_  
Ellen Kane

\_\_\_\_\_  
Taylor Yeates

  
\_\_\_\_\_  
Bard Hill

  
\_\_\_\_\_  
Lincoln Bressor