

Alleghany County Water District (ACWD) Policies & Procedures

Policy #100 District Finances

ACWD shall deposit all funds in an FDIC insured banking institution. The bookkeeper shall maintain a schedule per attachment A of this policy (unless there are extenuating circumstances).

Procedure 100.1 Check-writing & bill payment procedures

The annual budget adoption by the Board of Directors provides the authorization for management to pay all routine bills.

The district bookkeeper is responsible for paying the bills in a timely manner but shall not be a signor on any of the district's bank accounts. A minimum of two district directors and the General Manager shall be signors on the bank accounts.

The General Manager shall verify that all expenditures are within the scope of the adopted budget and shall oversee the bill payment process. All bill payments will be ratified on a monthly basis with board approval of the monthly treasurer's report per Procedure 1.3.

Checks written over the amount of \$1,000 shall require two signatures.

All bill payments must be matched to an invoice or hand-written receipt. The bookkeeper shall write the check number and date of payment on each invoice at the time of payment or staple the check stub to the invoice.

Procedure 100.2 Accounts Receivable

The bookkeeper shall follow the instructions in the bookkeeping manual and Customer Service Policy #4 regarding customer billings and collections. The bookkeeper must work closely with the meter reader to make sure that the meter readings are entered in the billing program as soon as possible each month. It is the bookkeeper's responsibility to notify the meter reader if any readings need to be re-checked. This also needs to be done as soon as possible.

Procedure 100.3 Treasurer's Report & Claims

A treasurer's report which shows beginning and ending balances as well as all deposits and expenditures for each bank account shall be prepared for board approval at the regular meeting. All check numbers must be accounted for. A break-down of the historical church/park account shall be included showing how much money is allocated to the Historical Church and how much is allocated to the Park. This report must also include a summary of the contingency fund balance per Policy #5. The report shall be prepared on a monthly basis to coincide with the bank statements **and must be provided to the Secretary a minimum of 72 hours prior the next board meeting.**

Procedure 100.4 Bank reconciliation

All bank accounts shall be reconciled against a statement from the bank by the bookkeeper on a monthly basis. Copies of the bank reconciliation shall be kept in the district's accounting files with a copy of the corresponding treasurer's report attached and initialed by the General Manager. Copies of images of all checks shall be obtained from the bank and kept with the bank reconciliations.

Procedure 100.5 documentation

All financial back-up documents shall be filed by month. Documents include: invoices for each check written, deposit copies, monthly billing reports and bank reconciliations. All files must be retained per Generally Accepted Accounting Procedures.

Procedure 100.6 Purchasing

Purchases within the scope of the district's adopted budget and for the purpose of maintaining operations may be made by either the General Manager, Chief Water Operator, Bookkeeper or authorized designee.

Expenditures utilizing contract labor AND/OR that are for construction projects shall conform with Policy #600 "Construction Works".

Procedure 100.7 Emergency expenditures

Unexpected purchases and/or labor that are necessary to keep the water system operational AND that cause a specific expense category to exceed the adopted budget should be approved by the General Manager or in the absence of the General Manager by the Chief Water Operator or designee. The expense shall be brought before the Board at the next regular meeting for ratification as-well-as, identification of how the expense shall be covered (for example: budget re-allocation or the use of existing funds).

Assigned to	Description	Due frequency
Bookkeeper	10 day notices per policy, & memo to CWO	15th Monthly
Bookkeeper	Bank Recs and Treasurer reports	2nd or 3rd Monthly
Bookkeeper	Customer billing	2nd or 3rd Monthly
Bookkeeper	Enter and pay bills	Near the 1st Monthly
Bookkeeper	Enter and pay bills	15th Monthly
Bookkeeper	Enter meter readings	1st Monthly
Bookkeeper	Find out IRS mileage rate	January Annually
Bookkeeper	Online bill pay PG&E 3 accounts	15th Monthly
Bookkeeper/GM	Provide all documents to auditors for audit	July Annual