



# GEORGIA VERMONT

Sullivan, Powers & Company  
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This letter contains the Town of Georgia response to the five findings in the Schedule of Findings and Deficiencies in Internal Control in the audit report.

2023-001 Segregation of Duties – Cash – The Town of Georgia continues to have limited staff available. The Town has created and is in the process of reviewing and approving a policy for Cash Receipts, Petty Cash, Returned checks. This policy includes requiring a member of the Finance Committee of the Select Board to review and sign off on monthly bank reconciliations.

2023-02 Cash Cutoff – The policy for Cash Receipts, Petty Cash, Returned checks also requires the cash transactions to be completed by December 31 of the current year and that the accounting system period closing procedures be completed for the Accounts Payable and General Ledger modules.

2023-03 Reconciliation of the Bank Statement – As discussed above, the policy for Cash Receipts, Petty Cash, Returned Checks includes a requirement for the review and sign off of the monthly bank statements by a member of the Finance Committee of the Select Board.

2023-004 Property Tax Reconciliation – The Town of Georgia is working on a procedure to ensure that the property taxes are reconciled to the general ledger.

2023-005 Authorization of General Journal Entries – The Town of Georgia is working toward a procedure to have a member of the Finance Committee of the Select Board review and sign off on all general journal entries.

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Lori Hobart, Treasurer

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Date