

# REPORT OF THE CONCORD TOWN AUDITORS for 2018

*Theresa Hovey, Mary Gochie and Paula Christopher*

## THANK YOU

Thanks to all who have assisted the Auditors in our work. Their efforts, contributions and cooperative attitudes are warmly appreciated, particularly those of Treasurer Audra Girouard, Town Clerk Cynthia Gaboriault and Selectboard Assistant Susan LaMadeleine, who have been ready to help us whenever we have asked them. Special thanks to Cynthia Stuart for furnishing pictures for the cover, and writing the dedication for this report. The reports related to the Concord School District have been graciously provided by Kara Greaves of the ECSU. Numerous others have promptly supplied the information and reports which are needed to complete this Town Report. It has been a pleasure to work with all of them.

We are looking forward to working again with Scott Beck at Boxcar and Caboose in St Johnsbury, where our Town Reports are printed, and with the Town website administrator Linda Hartwell, who will be updating the website with the FY2018 Concord Town and School District Report. The address of the website is [www.concordvt.us](http://www.concordvt.us).

## RESULTS OF TOWN AUDIT for 2018

The Auditors of the Town of Concord have examined the accounts of the Town. To the best of our knowledge, the reports and financial statements presented in this annual Town Report reasonably represent the financial condition of the town for the fiscal year ending June 30, 2018. (Please note that for some reports, we examine the calendar year rather than the fiscal year.)

Among the verifications performed are the following:

- The Treasurer's log of all additions and subtractions from the town's accounts was checked against both the Town's and the banks' statements.
- All Warrants and invoices were reviewed, to insure that all payments were authorized and posted correctly. Payroll entries were also reviewed with particular attention paid to hours worked and mileage reimbursement, and to the timely transfer of withholding amounts to federal, state and insurance entities. Even prior to review by the Auditors, Warrants are reviewed by a member of the Selectboard before invoices are paid.
- All fund balances in town files were verified against independent bank statements.
- The postings of adjustments and corrections were verified.
- All bank account reconciliations were, and continue to be, performed on an ongoing basis by the Auditors – for both checking and savings/certificate accounts.
- The records concerning dog licenses were reviewed and verified against the town's accounts.
- For FY2016, the Grand List Parcels were compared to the Tax Mapping records for the town, to help ensure that all the land in Concord is accounted for in the Grand List. There is never a perfect correlation, since the information may change every week. It is important for the Town to continue to keep both the Grand List and the Tax Mapping records updated on a regular basis – thus, another comparison should be conducted within the next couple of years.

## AUDITING OF CONCORD SCHOOL DISTRICT AND ECSU

Current Vermont law stipulates that elected Town Auditors no longer have jurisdiction over the auditing of school district financial records. We do continue publishing the financial reports of the Concord School District. For FY2018, the actual revenues and expenses have been prepared by the ECSU, while the budget for FY2020 will be presented by the new Kingdom East Unified Union School District. Beginning with FY2019, on July 1, 2018, Kingdom East will be responsible for reporting future years.