

<b>TOWN OF MIDDLETON CODE A - GENERAL ADMINISTRATION</b>	
<b>Subject: Documentation of Accounting Policies &amp; Procedures</b>	<b>Number: A.1.24</b>
<b>Coverage: Council</b>	<b>Approved by: Council &amp; CAO</b>
<b>Effective Date : December 1, 2014</b>	<b>Revision Date:</b>

### **Objective**

The Town of Middleton is committed to documenting its accounting policies and procedures. A well-designed and properly maintained system of documenting accounting policies and procedures enhances accountability, consistency, and communication. The resulting documentation can also serve as a useful training tool for staff as well as enhance the audit process.

### **Principles**

1. The Town of Middleton will document all accounting policies and procedures in an organized, user-friendly format that is readily available to employees and the public;
2. All accounting policies and procedures will be periodically reviewed and updated if necessary; and
3. The CAO will be responsible for overseeing the approval and review process.

### **Application**

1. This policy applies to all accounting-related policies and procedures of the Town of Middleton. Currently, these are:
  - Purchasing Procedure
  - Tangible Capital Assets
  - Travel & Expense
  - Payment of Invoices
  - Comprehensive Debt
  - Reserve for Uncollectible Rates and Taxes
  - Tax Collection Procedure
  - Tax Sales Procedure

This list may be updated or changed in the future subject to the Town's policy approval and review process.

2. As a measure of internal control, accounting procedures will indicate which employees are to perform which procedures, especially who has the authority to authorize transactions and the responsibility for the safekeeping of assets and records.
3. Procedures will be described as they are actually intended to be performed rather than in an idealized form.
4. The policies and procedures should include:
  - a) A clearly stated purpose which explains both the design and purpose of control-related procedures;
  - b) Clearly stated responsibilities for employees; and
  - c) An accounting policy approval procedure that will be established and communicated throughout the organization.
5. The Chief Administrative Officer of the Town of Middleton is responsible for ensuring compliance with this policy.

### *Certification*

**THIS IS TO CERTIFY** that this policy was duly passed by a majority vote of the whole Council at a duly called Council meeting held on the 1<sup>st</sup> day of December, 2014.

**GIVEN** under the hand of the CAO and under the seal of the Town of Middleton this 2nd day of December, 2014.



Rachel L. Turner  
Chief Administrative Officer