



TOWN OF RAMAPO

COMPREHENSIVE FINANCIAL POLICY & PROCEDURES MANUAL

ADOPTED JANUARY 22, 2020

TABLE OF CONTENTS

SECTION I – INTRODUCTION

1 - STATEMENT.....	1
2 - DEFINITIONS.....	2
3 - ANNUAL REVIEW	2

SECTION II – FINANCIAL POLICIES

4 - BANK ACCOUNTS	3
5 - BUDGET.....	8
6- CAPITAL ASSETS	11
7- CASH AND CHECKS OPERATIONS AND MANAGEMENT.....	14
8- COMPENSATED ABSENCES	22
9- CREDIT CARDS	24
10 - DEBT MANAGEMENT	25
11 - EMPLOYEE SEPARATION	28
12 – ETHICS (SEE APPENDIX A)	30
13 - EXPENDITURES.....	31
14 - FINANCIAL REPORTING.....	34
15 - FUND BALANCE	36
16 - INFORMATION TECHNOLOGY	38
17 - INTERFUND TRANSFERS AND LOANS	40
18 - INVESTMENTS	42
19 - JOURNAL ENTRIES.....	47
20 - MULTIYEAR PLANNING.....	48
21- OTHER POST-EMPLOYMENT BENEFITS	49
22 - OVERTIME.....	50
23 - PAYROLL.....	51
24 - POST ISSUANCE AND CONTINUING DISCLOSURE (DEBT).....	54
25 – PROCUREMENT AND DISPOSITION (SEE APPENDIX B).....	61
26 - RECORDS RETENTION (FINANCIAL)	62
27 - REVENUES AND SERVICE FEES.....	63
28 - SEGREGATION OF DUTIES (SEE APPENDIX C)	65
29 - VEHICLE USAGE.....	67
30 - WHISTLE BLOWER	68
31 - WORKERS COMPENSATION FUNDING.....	69

SECTION I – INTRODUCTION

1 – STATEMENT

This Comprehensive Financial Policy and Procedures Manual (“Manual”) contains key fiscal and management policies and procedures that guide the financial operations of the Town of Ramapo. It is intended to be a resource for staff, citizens, and all stakeholders. Except where otherwise noted, the policies in this Manual apply to all departments, administrative units and employees of the Town. These policies have been adopted by and under the authority of the Town Board unless otherwise noted.

2 – DEFINITIONS

“**Accountant**” means an employee holding the civil service title of Principal Account Clerk.

“**Accounting Manager**” means an employee holding the civil service title of Accountant II or Accountant III.

“**Administration**” means the functional and operational departments of the Town of Ramapo.

“**Board**” means Board of the Town of Ramapo.

“**Budget Analyst**” means an employee holding the civil service title of Accountant I or Principal Account Clerk.

“**Budget Manager**” means an employee holding the civil service title of Accountant II or Accountant III.

“**DIT**” means the Town Director of Information Technology.

“**DOF**” means the Town Director of Finance.

“**DOP**” means the Town Director of Purchasing.

“**FP**” means Finance Plus, the fund accounting software licensed to the Town by Central Square.

“**GASB**” means Government Accounting Standards Board.

“**GFOA**” means the Government Finance Officers Association.

“**GML**” means General Municipal Law.

“Junior Accountant” means an employee holding the civil service title of Senior Account Clerk Typist or Senior Account Clerk.

“LFL” means Local Finance Law.

“OSC” means the Office of the New York State Comptroller.

“Payroll Clerk” means an employee holding the civil service title of Payroll Clerk or Senior Payroll Clerk.

“RLDC” means Ramapo Local Development Corporation.

“Senior Accountant” means an employee holding the civil service title of Accountant I.

“Supervisor” means the Supervisor of the Town.

“Town” means the Town of Ramapo.

3 – ANNUAL REVIEW

This Manual will be revised and updated as required during the year. Any material policy revisions require approval by the Board at the time of change. In addition, this Manual shall be reviewed in its entirety and readopted by Board resolution the following year.

SECTION II – FINANCIAL POLICIES

4 – BANK ACCOUNTS

SCOPE

Safeguarding bank account information has become increasingly important and is a recommended best practice of the OSC. Only known and authorized personnel should be provided access to bank account information.

OBJECTIVES

To ensure Town bank accounts are properly operated, monitored, safeguarded and reconciled.

BANK ACCOUNT POLICIES

1. Bank accounts will be opened as required with the approval of the Supervisor in banking institutions that have been authorized by the Board.
2. By NYS law, the sole authorized signatory of the accounts used for the collection of taxes and related matters is the Tax Receiver.

The Supervisor and Town Clerk will be the only authorized signatories of all other accounts.

3. The DOF shall, at the end of each quarter, request each approved depository for a listing of all bank accounts in the name of the Town and for all bank accounts carrying the Town's federal tax ID. The list will be reviewed by the Board to verify that all accounts have been duly authorized and recorded in the books and records.
4. Bank accounts will be reviewed annually to ensure that the number of accounts, including payroll, adequately and efficiently meet the needs of the Town.
5. Bank accounts may only be opened or closed with the express written approval of the Supervisor, or, in the case of tax accounts, with the express written approval of the Tax Receiver.
6. Account opening forms also require the signature of the DOF to ensure that the new accounts are properly recorded in the books and records and properly activated for on-line banking.

7. Each year a complete list of all bank accounts will be presented to the board for approval by resolution annually.

BANK RECONCILIATIONS

1. Bank reconciliations shall be prepared monthly no later than the 15th of the following month.
2. Any variances between net bank balances and general ledger cash accounts shall be researched and explained.
3. The DOF shall review the monthly bank reconciliation, provide a copy to the Board and authorize any correcting entries that are necessary.
4. Bank reconciliations will be performed by an employee who does not have custody or access to cash and who does not record cash receipt, cash disbursement, or journal entry transactions.
5. During the bank reconciliation process, cancelled check images and bank statements will be reviewed for anything atypical, such as suspicious payees, large dollar amounts, and secondary endorsements.
6. All check images will be retained in electronic format in a secure location for audit purposes.

DESIGNATION OF DEPOSITORIES

The banks and trust companies authorized for the deposit of moneys.

Depository Name
Key Bank
TD Bank
Sterling National Bank
Capital One Bank
Citibank
JP Morgan/Chase

SECURING DEPOSITS

In accordance with the provisions of General Municipal Law, §10, all deposits and investments at a bank or trust company, including all demand deposits, certificates of deposit and special time deposits (hereinafter, collectively, “deposits”) that are in excess of the amount insured under the

provisions of the Federal Deposit Insurance Act (FDIC), including pursuant to a deposit placement program in accordance with law, shall be secured as follows:

1. By a pledge of "eligible securities" with an aggregate market value as provided by GML §10, equal to the aggregate amount of deposits from the categories designated below in the Schedule of Eligible Securities.
2. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the Town for a term not to exceed 90 days. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
3. By an eligible surety bond payable to the Town for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, in any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

The Schedule of Eligible Securities is as follows:

1. Obligations issued by the United States of America, an agency thereof or a United States government sponsored corporation or obligations fully insured or guaranteed as to the payment of principal and interest by the United States of America, an agency thereof of a United States government sponsored corporation.
2. Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, and the African Development Bank.
3. Obligations partially insured or guarantees by any agency of the United States of America, at a proportion of the market value of the obligation that represents the amount of the insurance or guaranty.
4. Obligations issued or fully insured or guaranteed by this state, obligations issued by a municipal corporation, school district or district corporation of this state or obligations of any public benefit corporation which under a specific state statute may be accepted as security for deposit of public moneys.
5. Obligations issued by states (other than this state) of the United States rated in one of the three highest rating categories by at least on nationally recognized statistical rating organization.
6. Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.

7. Obligations of counties, cities and other governmental entities of another state having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
8. Obligations of domestic corporations rated in one of the four highest rating categories by at least one nationally recognized statistical rating organization.
9. Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by federal bank regulatory agencies.
10. Commercial paper and banker's acceptances issued by a bank (other than the bank with which the money is being deposited or invested) rated in the highest short-term category by at least one nationally recognized statistical rating organization and having maturities of not longer than sixty days from the date they are pledged.
11. Zero-coupon obligations of the United States government marketed as "Treasury STRIPS".

SAFEKEEPING AND COLLATERALIZATION

Eligible securities used for collateralizing deposits shall be held by the depository or a third-party bank or trust company subject to security and custodial agreements.

The security agreements shall provide that eligible securities are being pledged to secure the Town's deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. They shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events that will enable the Town to exercise its right against the pledged securities.

In the event that the securities are not registered or inscribed in the name of the Town, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Town or its custodial bank

Custodial agreements shall provide that securities held by the bank or trust company, or agent of and custodian for the Town will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be comingled with or become part of the backing for any other deposit or other liabilities.

The agreement should also provide that the custodian shall confirm the receipt, substitution or release of the securities and provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility.

Such agreement shall include all provisions necessary to provide the Town a perfected interest in the securities.

COLLATERAL COVERAGE

The aggregate amount of FDIC insurance, pledge of eligible securities, irrevocable letter of credit and eligible surety bond must be no less than 103% of the aggregate deposits and investments at a bank or trust company.

5 – BUDGET

SCOPE

The Town has an important responsibility to carefully account for public funds, to manage municipal finances wisely, and to plan and provide for the adequate funding of services desired by the public and as required by laws, rules, or regulations, including the provision and maintenance of public facilities and improvements.

OBJECTIVES

Sound financial practice and the desire to maintain a strong credit rating dictate that the Town budgets be balanced, constantly monitored, and responsive to changes in service demands. With these concepts in mind, the Town has adopted the following budget policy statements:

OPERATING BUDGET PROCESS

The operating budget is a plan of financial operation embodying an estimate of proposed revenues and expenditures for each year ended December 31st.

By law, the Supervisor serves as the Budget Officer of the Town unless this role is delegated to another employee under his or her direct supervision.

The Budget Officer is responsible for coordinating the efforts of Department Heads and Board members in the completion of the budget on or before the indicated deadlines:

1. During August and September of each year, the various department heads and the Supervisor develop a detailed preliminary budget for review by the Board.
2. The Town Clerk presents the tentative budget to the Town Board at a regular or special Town Board meeting by October 5th.
3. The Town Board reviews the tentative budget and may modify it by passing a resolution in a Town Board meeting. Once the changes are approved, the tentative budget becomes the preliminary budget which is filed with the Town Clerk and made available to the public.
4. The Town Board must then hold a public hearing by the Thursday following election day.
5. After the public hearing, the Town Board may modify the preliminary budget which then becomes the final budget to be adopted by resolution at a Town Board meeting by November 20th.

BUDGET POLICIES

1. Annual operating budgets will be adopted for all funds comprising the financial activities of the Town including the General Fund, special districts, Debt Service Funds, Town Outside Villages Fund, Police Fund, Highway Fund, and Capital Project Fund.
2. Annual operating budgets will be adopted on a balanced basis, where operating revenues (estimated revenues) and/or appropriation of fund balance are used to fund operating expenditures/expenses (appropriations).
3. Revenues shall include taxes, charges for services, interest earnings, license and permit fees, fines and forfeitures, regularly recurring governmental aid, debt proceeds and transfers in from other funds for operating (non-capital) purposes.
4. Expenditures/expenses shall include salaries and wages, employee benefits, non-capital equipment and improvements, certain capital items, materials, supplies, contractual costs, and transfers out to other funds for operating purposes.
5. The budget may include contingency reserves if deemed necessary by the Board. Contingency reserves will be used to provide for expenditures that exceed or revenues that do not meet budget estimates, and/or for new or increased program requirements required by law or desired and approved by Board resolution. Contingency reserves are not permitted in the Highway Fund.
6. Use of contingency funds can only be done by Board resolution.
7. Unreserved and undesignated fund balance in excess of the minimum fund balance as set out in Section 15 may be appropriated as part of the adopted budget.
8. One-time revenues that are not required by law or agreement to be expended for a particular purpose will increase the relevant fund balance to be used to fund authorized capital or emergency expenditures/expenses. One-time revenues include, but are not limited to, proceeds from the sale of property and other major assets, governmental aid that is not regularly received and is unlikely to recur on a regular basis, major gifts or donations, and major insurance recoveries.
9. Reservations and designations of fund balance will be estimated in the adopted budget for amounts of fund equity legally restricted or otherwise not available for appropriation.
10. Once finalized, the budget will be uploaded to the Town website.
11. The Board may at any time during the fiscal year transfer part or all of any available appropriation balance among programs or accounts within any fund.
12. The Supervisor will hold regular meetings with Department heads to determine year to date financial performance of their department.

ENCUMBRANCES

Encumbrances represent commitments related to unperformed contracts for goods or services.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds.

Encumbrances outstanding at year end are reported as assignments of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

Prior to the close of the fiscal year, the Town will review all outstanding encumbrances and the DOF will determine if any funding that has been designated needs to be rolled to another fiscal year, adjusted or canceled.

6 – CAPITAL ASSETS

SCOPE

In order to provide all required services to the public, the Town has made material investments in its physical assets such as streets, buildings, parks and recreational facilities, storm drains and sewer networks, vehicles and other equipment. These capital assets shall be properly maintained and replaced over time to adequately provide public services.

OBJECTIVES

To ensure the Town's capital assets are properly monitored, maintained and safeguarded.

CAPITAL ASSET DEFINITION

Capital assets primarily include land, improvements to land, buildings, building improvements, vehicles, machinery, equipment, infrastructure, and other tangible assets that are used in operations and have initial useful lives extending beyond a single reporting period.

Infrastructure assets are long-lived capital assets that normally are stationary in nature and can be preserved for a significantly greater number of years than most capital assets. Examples of infrastructure assets include roads, bridges, tunnels, drainage systems, water and sewer systems, and lighting systems.

CAPITAL ASSETS POLICIES

1. The Supervisor will prepare with the assistance of the DOF and DOP a five year capital improvements plan which will be updated annually and approved by board resolution.
2. The planned capital improvements will be based on the Town's long-term needs in order to balance initial costs with future maintenance and replacement cost.
3. The development of the annual update to the capital improvements plan will be coordinated with the annual operating budget in order to avoid excessive fluctuations in the total tax levy.
4. The plan will identify the funding source for each capital improvement prior to deciding to proceed with the project. Intergovernmental (e.g., federal, state and county funding) and private sources shall be sought out and used as available to assist in financing capital improvements.

5. The plan will also estimate all equipment replacement and maintenance needs each year for at least the next five years. A maintenance and replacement schedule based on this projection will be developed and followed.
6. The Finance Department will keep records of all assets that will identify the model and serial numbers, location, employee responsible for care, date of purchase and any other relevant information.
7. Capital asset purchases or dispositions will be recorded on a monthly basis.

DEPRECIATION AND CAPITALIZATION – ASSET COST GREATER THAN \$10,000

Capital assets purchased with budgeted operating funds are recorded as expenditures in the governmental fund financial statements and are capitalized at cost on the government-wide statement of net position.

Capital assets purchased with Bond Anticipation Note or Bond funds are recorded as capital outlays in the Capital Fund and are capitalized at cost on the government-wide statement of net position.

In the case of gifts or contributions, such capital assets are capitalized on the government-wide statement of net position at the donor’s acquisition value at the time of acquisition, plus ancillary charges, if any. Acquisition value is the price that would be paid to acquire an asset of equivalent service potential in an orderly market transaction at the date.

The Town’s capitalization threshold is \$10,000. Other costs incurred for repairs and maintenance are expensed as incurred.

All reported capital assets, except land and construction in progress, are depreciated. Depreciation is computed using the straight-line method over the following estimated useful lives:

Asset Class	Life In Years
Land Improvements	20
Buildings and Improvements	20-25
Machinery and Equipment	5-20
Infrastructure	20-65

DEPRECIATION AND CAPITALIZATION – ASSET COST LESS THAN \$10,000

Assets with a cost less than \$10,000 will be recorded in a separate section of the capital assets ledger but not capitalized or depreciated in the government-wide statement of net position.

Although not capitalized, these assets will be properly monitored maintained and safeguarded. The aggregate value of these assets will be included in the Town’s property insurance coverage.

ASSETS PROVIDED TO EMPLOYEE FOR TOWN USE

Some of these assets may be issued to individual employees for their exclusive use in the conduct of their work for the Town. This includes items such as laptops, tablets, cellular phones, handguns and other types of small police equipment. The DOP maintains a control list of all such items issued to employees and is responsible to ensure separated employees have returned all Town assets. See also Section 11 – Employee Separation.

7 – CASH AND CHECKS OPERATIONS AND MANAGEMENT

SCOPE

This cash and checks operations and management policy applies to all money and other financial resources available to the Town for deposit and/or investment on its own behalf or on behalf of any other entity or individual.

OBJECTIVES

To ensure the Town's liquid assets are properly monitored, maintained and safeguarded and conform with all applicable federal, state and other legal requirements.

DELEGATION OF AUTHORITY

The responsibility for administration of the cash and checks operations and management program is delegated to the DOF, subject to written policies and procedures as approved by Board resolution each year.

Such procedures shall include an internal control structure adequate to provide a satisfactory level of accountability, maintaining records incorporating descriptions and amounts of investments, transaction dates, and other relevant information, and regulating the activities of subordinate employees.

CASH AND CHECK HANDLING POLICIES

All cash and checks received by Town departments will be deposited in the bank no later than 24 hours of receipt.

All cash and check deposits shall be recorded no later than 48 hours of receipt.

A police escort is required for any cash and check deposits greater than \$50,000.

Cash and checks received will be secured in locked storage from the time of receipt until deposited in the bank.

Access to the locked storage will be limited to the person who is in charge of making the deposit.

A Bank check scanner will be used for all check deposits in every location where the use of a scanner is possible.

CASH FLOW STATEMENTS

Cash flow statements comprise a forward projection of the inflows of revenues and the outflows of expenditures and the estimated cash availability at the end of each week.

The DOF will supervise the person who shall maintain cash flow statements for all funds to manage the expectations of revenues and expenditures throughout the year.

Such statements will be provided to the Supervisor and the Board on a monthly basis.

CHECK STOCK

The Town's pre-numbered check stock is stored in the office of the DOP, under the control of the DOP, who maintains an independent log of any authorized employees accessing check stock.

The log will include the name of the employee, date and time of the access and the check numbers issued.

The copy of the log will be agreed monthly by the DOP to the check number series recorded in the relevant fund check registers. This review will be documented, signed by the Town Clerk and reviewed and approved by the DOF.

New pre-numbered check stock must be ordered by a purchase order requested by the DOF and approved by the DOP.

CHECK SIGNING AUTHORITY

The authority to sign Town checks shall be limited only to the Supervisor and the Town Clerk.

The Town Clerk will be called upon to sign checks only in the event the Supervisor is not available.

By NYS law, the sole authorized signatory of the accounts used for the collection of taxes and related matters is the Tax Receiver. The Supervisor and Town Clerk will be the only authorized signatories of all other accounts.

POSITIVE PAY

When checks are issued by the Town, a file of the checks is immediately uploaded to the bank to detect and prevent any counterfeit checks from being cleared by the bank.

As checks are presented to the bank for payment, the details are matched with the uploaded information.

The bank immediately reports any discrepancies to the DOF before honoring the check for payment.

Upon notification, the DOF will notify the bank either to clear or reject the check. In some case the error is simply a scanning error but the check should be properly cleared. Otherwise any counterfeit check not issued by the Town will not be paid by the bank.

PARKS AND RECREATIONS CASH COLLECTING PROCEDURES

The Parks and Recreation department has several revenue collection locations. The year around locations include the Parks Admin Office, the Ramapo Cultural Arts Center, the Challenger Center and the JTS Recreation Center. Seasonal locations include the Rustic Tennis Club, the Spook Rock Pool and the Saddle River Pool.

The point of sale system provided by the Rec Trak software is used to record transactions for all revenue locations. A locked drawer is maintained and daily reports are prepared to account for opening cash plus collections less bank deposits thus proving closing balance. These daily reports are reviewed by the location supervisor with a copy scanned to the Director of Parks and Rec.

In the case of the Ramapo Cultural Arts center, use permits are issued by the Parks Administration Department. Use permit revenues are recorded into Rec Trac at the Parks Administration office. The Director of Parks and Rec verifies that permit holders provide the required insurance certificate for use of the facility.

At the Parks Admin office, the Challenger Center and the JTS Recreation center, the majority of payments are made by credit card or check with a minor amount of cash payments. Collections include camp registration fees, season passes at recreation facilities and class or event fee purchases.

At the seasonal locations, payments are accepted by credit card or cash only. Colored bands are issued to all paying guests. Each day the payments received is reconciled to the bands issued to help prevent unpaid use of the facilities.

At month end the daily cash information recorded by the Rec Trak POS is reconciled to the dedicated Parks and Rec bank account.

PETTY CASH

The only parties authorized by the board for petty cash are as follows:

Chief of Police - \$300

Director of Parks and Rec - \$200

These officials are personally responsible for the security and use of the cash for proper public purposes.

The balances are replenished once proper documentation is submitted to the finance department so that the expenditures can be recorded.

In addition to the above the board authorizes each year seasonal petty cash to be used by the Parks and Rec department for the summer programs as follows:

Pools - \$1000

Mini-camps - \$300

The cash for the pools is primarily used to provide a starting balance for the cash registers at the pools.

At the end of the season, the remaining cash plus required documentation for any funds expended are returned to the Finance Department.

WIRE TRANSFERS FROM THE VENDOR & PAYROLL DISBURSEMENTS ACCOUNTS

The overriding control related to wire transfers is limiting the authority to set up a payee. Setting up wire payees (including payees from the Tax Receiver Account) requires the written approval of the DOF and Supervisor. In addition, as a policy, wire transfer payees are limited to large institutional payees and setting up payees located outside the United States is prohibited.

1. Bank Name
2. Bank Address
3. ABA/ Routing Number
4. Account Name (Payee)
5. Payee Address
6. Account Number
7. Dollar Amount
8. Setting up wire payees requires the written approval of the DOF and the Supervisor.

Approved wire payees include:

1. NYS Health Insurance Plan
2. CSEA Employee Health Benefit Fund
3. Standard Life Insurance Company

4. The Deposit Trust Company (debt service)
5. M&T Bank (debt Service)
6. Sterling National Bank (debt service)
7. Wells Fargo Bank Trust Department (Debt Service)
8. PMA (third party administrator for workers compensation plan)
9. NYS Unified Court System

10. NYS Employee Retirement System

11. NYS Police Retirement System

Approved wire payees for payroll withholdings include:

1. Police Benevolent Association
2. Rockland Credit Union

Procedures for the processing of a wire transfer are as follows:

1. The system will only allow wire transfers to payees that have been authorized in writing and activated.
2. A payment voucher is prepared by an Accountant or Payroll Clerk indicating the payee details, amount and the fund and account coding.
3. Original supporting documentation must be attached.
4. The voucher will be reviewed and signed to signify approval by the DOF.
5. Once the payment voucher is approved, the Accountant will enter the wire into the on-line banking system as the “originator.”
6. The DOF will then be notified to review and mark the transfer as “approved”.
7. The Supervisor will then be notified by the DOF to review each transfer and, if satisfied, release the wire.
8. For all wires of \$300,000 and higher, as a further check, the bank will call the DOF for a verbal confirmation before the wire is released.

WIRE TRANSFERS FROM THE TAX RECEIVER’S ACCOUNT

Payment by wire transfers are limited to large payments to the school districts, and to the County of Rockland.

Approved wire payees include:

1. Suffern Central School District
2. East Ramapo School District
3. Rockland County Finance Commissioner

Procedures for the processing of a wire transfer will include:

1. A payment voucher will be prepared by the Tax Receiver.
2. Original supporting documentation must be attached.
3. The voucher will be reviewed and signed to signify approval by the DOF.
4. Once the payment voucher is approved, the Accountant will enter the wire into the on-line banking system as the “originator.”
5. The DOF will then be prompted by the system to review and mark the transfer as “approved”.
6. The Supervisor will then be prompted by the system to review the transfer and, if satisfied, release the wire.
7. For all wires of \$300,000 and higher, as a further check, the bank will call the DOF for a verbal confirmation before the wire is released.

WIRE TRANSFERS – ACH PAYMENTS

Automated Clearing House (“ACH”) is an interbank network that coordinates electronic payments and money transfers. It is a way to move money between banks without using paper checks, wire transfers or credit or debit cards.

As a policy, all Town bank accounts have been blocked from ACH debits by the bank except for payees who have been authorized by Town in writing. This prevents fraudulent attempts by parties who obtain the Town’s bank account and bank routing number. The bank will not permit ACH debits without a written request form signed by the Supervisor and the DOF has been received. ACH authority will remain in force until the authority is revoked by the Town. The list of authorized payees will be reviewed by the board annually in the re-org meeting to be reconfirmed by resolution.

Approved ACH payees include:

1. Internal Revenue Service (for FICA and Federal Taxes withheld)
2. New York State Finance Commissioner (for NYS taxes withheld)
3. Mass Mutual (Deferred Compensation Plan contributions withheld)
4. Ameriflex (flexible spending contributions withheld)
5. Manhattan Transit Authority (for MTA taxes withheld)

Procedures for ACH debits will include:

1. After each payroll, the Payroll Clerk will prepare the relevant report of amounts withheld to the payee indicating the amount to be debited.
2. Before submission, these reports will be reviewed and approved by the DOF.
3. Once received, the payee processes the ACH debit in the amount reported.

ONLINE BANKING

The bank needs written authorization to grant a username and password for online banking. The authorization levels are: viewing and printing only, originating wire transfers, approving wire transfers and releasing wire transfers. All requests for online banking access and authorization level must be signed by the DOF and the Supervisor.

Approved online banking authorizations for the vendor and payroll accounts include:

1. Viewing and printing only:
 - a. Accounting Manager
 - b. Senior Accountant
 - c. Accountant
 - d. Junior Accountant
2. Originating wires:
 - a. Senior Accountant
 - b. Senior Payroll Clerk
3. Approving wires:
 - a. Director of Finance
4. Releasing wires
 - a. Town Supervisor

- b. Town Clerk

Approved online banking authorizations for the Tax Receiver account include:

1. Viewing and printing only:
 - a. Accounting Manager
 - b. Senior Accountant
 - c. Accountant
 - d. Junior Accountant
 - e. Director of Finance
2. Originating wires:
 - a. Receiver of Taxes
 - b. Deputy Receiver of Taxes
3. Approving wires:
 - a. Director of Finance
4. Releasing wires
 - a. Town Supervisor
 - b. Town Clerk

8 – COMPENSATED ABSENCES

SCOPE

Compensated absences liability refers to the amount the Town owes its employees for leave balances as set out by the relevant union or individual employment contracts.

OBJECTIVES

To ensure that compensatory absences and leave are accurately and consistently documented.

COMPENSATORY ABSENCES POLICIES

Compensated absence policies are determined by the various union and individual contracts with employees. These contracts are periodically renegotiated by Town officials and final terms are ratified by Board resolution.

Police officers, upon separation of employment, are entitled to compensation for unused vacation leave and compensatory time. Unused holidays may be paid at the current salary level or added to accumulated vacation leave. Police officers may also accumulate an unlimited amount of sick days; however, there is no compensation for unused sick leave upon separation of service.

Civil service employees may also accumulate vacation time. Upon retirement, these employees are compensated for unused vacation leave to a maximum of 50 days. Civil service employees are paid for unused comp time. Civil service employees may be compensated for unused sick leave upon retirement. These employees may receive payment for unused sick leave accumulated in excess of 165 days to a maximum of 50 days. In addition, any unused personal days are credited to accumulated unused sick leave at the end of the year.

The liability for compensated absences is reflected in the government-wide financial statements of the Town at the end of each year.

VACATION BUY-BACK POLICY

In lieu of taking vacation time, union employees may be paid under the vacation buy-back program. The buy-back of vacation time shall be equal to or less than the amount of vacation time taken by the employee within each year and subject to a maximum of 10 days each year.

The vacation buy-back policy for non-union employees is set out in their individual contract as approved by Board resolution.

COMP TIME POLICY

If an employee is required to work overtime, they are permitted to take time off of work in lieu of being paid for the overtime. In this case the comp time hours are accumulated in the payroll system and reported each pay on the employee's paystub.

Comp time may be used with the approval of the relevant Department Head as time off or the accumulated amount can be bought back upon retirement.

9 – CREDIT CARDS

SCOPE

The use of Town credit cards is restricted to the DOP. All credit card purchases require the advance approval of the DOP.

OBJECTIVES

To improve efficiency and streamline the purchasing process of small dollar items, thereby eliminating the need for many petty cash accounts, and also reducing the volume of small value individual purchase orders and payments processed by the Town to suppliers.

CREDIT CARD POLICY STATEMENT

The DOP has possession of two Town credit cards each with a revolving credit limit of \$20,000.

One card is used for repetitive online purchases such as web hosting charges for the Town web site, professional subscription services required by various departments for the conduct of their work and similar repetitive online charges.

The other card is used for sporadic online or in-store purchases such as office supplies and small equipment.

The credit cards are paid monthly in full to avoid interest charges.

The credit card bill is paid by voucher with supporting documentation for each purchase approved by the DOP and in some cases additional approval of the relevant department head.

The credit card payment voucher is fully audited by the DOF and included on the payment warrant signed by the Supervisor.

10 – DEBT MANAGEMENT

SCOPE

A Long term debt is an effective way to finance capital improvements by matching the term of the debt with the useful life of the asset. Properly managed debt provides flexibility in current and future operating budgets and provides the Town with long-term assets required to deliver services or other resources to the public.

OBJECTIVES

This debt policy memorializes the Town’s obligation to fully comply with the provisions of local, State and Federal laws governing its debt. The Town’s goal is to establish its bond rating and to preserve the highest credit rating possible with the allocation of resources to the programs and services provided by the Town.

DEBT MANAGEMENT STATEMENT

The Town shall:

1. Not use short-term borrowing to finance operating needs except in the case of extreme financial emergency. Short-term borrowings include budget, tax, and revenue anticipation notes. If used, all short-term debt shall be fully paid in the current or immediately following fiscal year and not rolled over. If short-term debt is used in two or more consecutive fiscal years, reserves for the next budget shall.
2. Issue debt obligations for only those capital improvements that cannot be readily financed from current revenues.
3. Ensure the final maturity date for any long-term debt will not exceed the expected life of the capital improvement so financed, unless financed through the level debt method.
4. Ensure that the net general obligation Town-wide debt of the Town shall not exceed the constitutional debt limit.
5. Maintain annual operating budgets of all funds so as to ensure the full and timely repayment of debt principal and interest due that year.
6. When appropriate, as determined by the DOF, the Town may consider lease financing or other alternative types of financing as permitted by the LFL.

DEBT ISSUANCE

1. The DOF will obtain the Transcript of Proceedings prepared by Bond Counsel.

2. The DOF will obtain evidence of filing with the IRS from Bond Counsel following the closing and file a copy with the related Transcript of Proceedings.

3. Bond Records:

- a) The transcript prepared with respect to such tax-exempt governmental bonds, including but not limited to (a) official statements, private placement documents, or other offering documents, (b) minutes and resolutions, orders, or ordinances or other similar authorization for the issuance of such bonds, and (c) certification of the issue price of such bonds;
- b) Bond resolutions and any amendments (ordinarily such resolutions will be a part of the closing transcript prepared by Bond Counsel);
- c) Arbitrage rebate reports and records of rebate and yield reduction payments, if applicable;
- d) Resolutions or other actions taken by the governing body subsequent to the date of issue with respect to such bonds;
- e) Formal elections authorized by the Code or Treasury Regulations that are taken with respect to such bonds (ordinarily such elections would be part of the Transcript of Proceedings prepared by Bond Counsel)
- f) Copies of all Form 8038-Ts, Form 8038-Rs, and Form 8038-CPs, if any, filed with the IRS and any other forms or documents filed with the IRS;

4. Financial Reports:

- a) Annual financial reports filed with OSC and the annual audit prepared for the Town;
- b) Reports of any IRS or Comptroller's examination of the Town or any of its bond financings.

5. Project Documents:

- a) Appraisals related to bond financed facilities;
- b) Contracts entered into for the construction, renovation, or purchase of bond-financed facilities;
- c) Documents related to government grants associated with the construction, renovation, or purchase of bond-financed facilities.

6. Records regarding investment and expenditure of proceeds and payment of debt service
 - a) Paying agent statements, if any, bank statements related to bond proceeds, and DTC records if applicable;
 - b) Records of investments and gains or losses from investments;
 - c) Allocations of proceeds to expenditures (including costs of issuance) and the dates and amounts of such expenditures (including requisitions, draw schedules, draw requests, invoices, bills, and cancelled checks with respect to such expenditures);
 - d) Bidding records of financial products for investment securities including documents related to any guaranteed investment contracts or certificates of deposit, credit enhancement transactions, and financial derivatives entered into subsequent to the date of issue;

7. Records regarding bond financed properties
 - a) A vehicle and equipment inventory maintained by the Department of Public Works, and schedules retained by the DOF identifying other bond financed property;
 - b) Records of the purchases and sales of bond-financed assets for bonds that remain outstanding;
 - c) Any private business uses of bond-financed facilities including leases and subleases, licenses, management contracts, research contracts, naming rights agreements, or other arrangements that provide special legal entitlements to nongovernmental persons and copies of any such agreements or instruments, if any;

Storage. The records collected as required by the Post Debt Issuance Policy shall be stored in any format deemed appropriate (including electronic) and shall be retained by the Clerk for a period at least equal to the life of the tax-exempt governmental bonds with respect to which the records are collected (which shall include the life of any bonds issued to refund any portion of such tax-exempt governmental bonds or to refund any refunding bonds) plus three (3) years.

11 – EMPLOYEE SEPARATION

SCOPE

Employment with the Town is voluntary and subject to termination by the employee or Town.

OBJECTIVES

It is the policy of the Town to ensure that employee terminations, including voluntary and involuntary terminations and terminations due to the death of an employee, are handled in a professional manner with minimal disruption to the workplace.

VOLUNTARY TERMINATION

A voluntary termination of employment occurs when an employee submits a written or verbal notice of resignation, including intent to retire, to his or her supervisor or when an employee is absent from work for three consecutive workdays and fails to contact his or her supervisor (job abandonment).

1. Employees are requested to provide a minimum of two weeks' notice of their intention to separate employment. The employee should provide a written resignation notification to his or her direct supervisor.
2. Upon receipt of an employee's resignation, the Supervisor will notify the Department of Personnel by sending a copy of the resignation letter and any other pertinent information (e.g., employee's reason for leaving, last day of work).
3. The Director of Personnel will coordinate the employee's departure from the company. This process will include the employee's returning all Town property, a review of the employee's post-termination benefits status and the employee's completion of an exit interview.
4. The Director of Personnel shall alert the DIT, DOF, DOP, and the Payroll Clerk in writing.

DEATH OF AN EMPLOYEE

A termination due to the death of an employee will be made effective as of the date of death. Upon receiving notification of the death of an employee, the employee's supervisor should immediately notify the Director of Personnel. The benefits administrator will process all appropriate beneficiary payments from the various benefits plans. The Director of Personnel shall alert the DIT, DOF, and the Payroll Clerk in writing.

FINAL PAY

An employee who resigns or is discharged will be paid through the last day of work, plus any unused compensatory time (as defined in Section 8), in compliance with state laws. In cases of an employee's death, the final pay due to that employee will be paid to the deceased employee's estate or as otherwise required under state law.

RETURN OF PROPERTY / TERMINATION OF FINANCIAL ACCESS

The release of the payment for the final pay requires approval by the Supervisor after completion of a final approval form requiring the following signatures:

DIT approval to indicate that all data access including sign-in to the Town server and use of Town email has been terminated.

DOP approval to indicate that any portable assets issued to the employee, such as a cellphone or laptop, have been returned to the Town.

DOF approval to indicate that all access to online banking and access to the books and records of the Town has been terminated.

Department of Personnel approval to indicate that final pay calculation is correct and that any required separation documentation has been completed.

12 – ETHICS

Town Code Chapter 14 “Ethics”, and amendments thereto, are included in Appendix A and incorporated herein by reference.

All newly hired employees are required to sign a form to acknowledge that they have received a copy and understand their obligation to comply with the ethics law.

13 – EXPENDITURES

SCOPE

While expenditures are carefully budgeted and controlled, emergencies, unfunded mandates, and unanticipated service demands may strain our ability to maintain a balanced budget.

OBJECTIVES

To ensure the proper control of expenditures and provide for a quick and effective response to adverse financial situations.

EXPENDITURE POLICIES

Except for utilities, purchase transactions originate at the department level based on budgeted expenditures in that department.

Purchases can only be made in line with the adopted budget and must be for items legally allowed and reasonably necessary for public purposes.

Most expenditures are originated by purchase orders issued in compliance with the Procurement Policies.

Certain expenditures such as utilities, professional services, online service fees and emergency purchases do not require a purchase order.

Non-purchase order expenditures are documented using a standard voucher form in lieu of the purchase order.

All purchase orders are approved by the DOP in advance of order placement.

Once a purchase order is issued in FP the relevant budget category is encumbered to prevent over-spending.

When a vendor invoice is received against a purchase order the following is required before payment is made:

1. Receiving report signed by a department employee confirming the receipt of goods.
2. Vendor invoice in conformity with the purchase order.
3. A copy of the purchase order signed by the department head to indicate approval for payment.

Voucher payments require the following:

1. For utilities, the utility voucher and invoice is reviewed and approved by signature of the DOF.
2. All other voucher payments require the voucher signed by the relevant department head with the vendor invoice and when applicable a receiving report.

All payment requests whether by purchase order or voucher are reviewed in detail and signed for further approval by the DOF.

Once signed for approval by the DOF, all payments are entered into FP in a unique batch.

The batch is checked by the accounting staff for accuracy of input.

Once checked the batch is processed to produce the printed checks and a payment warrant to be reviewed and approved by signature by the Supervisor.

Blank check stock is stored in the vault in the Town Clerk office.

The accounting staff requisitions the number of checks required for the batch from the Town Clerk.

Such requisitions are documented in a log maintained in the Town Clerk office.

The printed checks have the digital signature of the Supervisor.

The payment warrant includes a listing of the details of all payments in the batch and a cash flow report showing the source of payment by fund.

No checks are released unless and until the Supervisor has signed the payment warrant signifying approval.

Payments are processed weekly for release of checks on Friday.

In the event that an urgent payment is needed, a manual check is prepared for physical signature by the Supervisor.

A manual check requires the same support and approvals as the weekly batch payments.

EXPENDITURE MONITORING

Department heads prepare a monthly report of year to date expenditures compared to budget which is submitted to the Supervisor and the DOF for review by the 10th business day of the following month.

At year end, a comprehensive report of budget versus actual expenditures and a report of annual expenditures by vendor is reviewed by the DOF as part of the year end closing.

14 – FINANCIAL REPORTING

SCOPE

The Town shall adhere to a policy of full and open public disclosure of all financial activity.

OBJECTIVES

The Town shall make financial documents readily available to all interested parties.

FINANCIAL REPORTING STATEMENT

The Town shall:

1. Make available to the elected officials and departmental heads, detailed monthly budgetary information (e.g., specific sources of revenues and objects of expenditures).
2. Maintain an accounting system with records on a basis consistent with U.S. Generally Accepted Accounting Principles (“U.S. GAAP”).
3. The DOF will prepare the Annual Financial Report in conformity with U.S. GAAP.
4. The DOF will prepare regular periodic and annual financial reports presenting a summary of financial activity by major types of funds and programs.
5. The DOF will prepare and file electronically its Annual Financial Reporting Update Document (AFRUD or AUD) with the New York State Officer of the Comptroller no later than 120 days after the Town’s fiscal year-end.

INDEPENDENT AUDITOR

Subject to its procurement policy, the Town shall engage an independent public accounting firm (external auditor) licensed to practice in the State of New York to audit its basic financial statements with the objective of expressing opinions as to whether the financial statements are free from material misstatement. The audit shall be conducted in accordance with *U.S. Generally Accepted Auditing Standards* (GAAS) and *Government Auditing Standards* issued by the Comptroller General of the United States (GAS).

If the Town expends \$750,000 or more in Federal funds, the Town shall also engage its external auditor to perform an audit so as to satisfy the requirements imposed by the Single Audit Act and Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

The annual audit(s) shall be completed and submitted to the board within 180 days of the close of the Town's fiscal year.

The Town will appoint a new independent auditing firm every five years.

MONTHLY BOARD REPORTING

On a monthly basis the DOF will supervise the preparation and submission to the Board a financial reporting package which shall include at a minimum:

1. Year to date reports of revenues and expenditures compared to budget for each fund and each department within each fund.
2. Cash flow projections for the full year for all governmental funds starting each year with effect from April 1st.
3. A copy of all accounts payable disbursement warrants completed during the month.
4. A copy of all bank reconciliations as of the month's end.
5. A report of capital expenditures, if any.
6. A report listing any legal settlements paid during the month.
7. A copy of all department head monthly budget reports.

A digital dropbox has been set up to contain all monthly Board reports. Board members have direct access to the dropbox and are notified once the dropbox is updated with new information.

15 – FUND BALANCE

SCOPE

The OSC and the GFOA recommend that local governments establish a policy to maintain reasonable levels of unexpended surplus funds in their General Funds and other principal funds to hedge against unanticipated expenditures and/or revenue shortfalls.

OBJECTIVES

This fund balance policy is meant to help the Town maintain a prudent level of financial resources to provide essential services, maintain sufficient cash flow, and manage unanticipated occurrences.

POLICY

The Town hereby establishes a minimum un-reserved fund balance policy that will serve to all governmental funds and special districts.

When available, the Town will maintain a portion of unrestricted fund balance at an amount of at least 10% of annual operating expenditures.

REPLENISHMENT OF FUND BALANCE

In the event that unexpended surplus funds fall below 10% of annual operating expenditures, the DOF shall make a recommendation to the Town Board to restore the balance to the minimum level in the next budget year or other appropriate period of time.

DESIGNATION OF FUND BALANCE

The Town records fund balances in accordance with GASB 54 which divides fund balance in to the five following classifications:

1. *Non-spendable*. Consists of assets that are inherently non-spendable in the current period either because of their form or because they must be maintained intact, including prepaid items, inventories, and long-term portions of loans receivable, financial assets held for resale and principal of endowments.
2. *Restricted*. Consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation, such as the reserve for employee benefit accrued liability.

3. *Committed.* Consists of amounts that are subject to a purpose constraint imposed by a formal action of the government's highest level of decision-making authority before the end of the fiscal year, and that require the same level of formal action to remove the constraint, such as the designation for tax certioraris or debt stabilization.
4. *Assigned.* Consists of amounts that are subject to a purpose constraint that represents an intended use, such as a reserve for encumbrances, established by the government's highest level of decision-making authority, or by their designated body or official. The purpose of the assignment must be narrower than the purpose of the General Fund, and in the funds other than the General Fund, assigned fund balance represents the residual amount of fund balance.
5. *Unassigned.* Represents the residual classification of the government's General Fund, and could report a surplus or deficit. In funds other than the General Fund, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

16 – INFORMATION TECHNOLOGY CONTROLS

SCOPE

Theft, fraud and inappropriate access to information are among the hazards associated with IT systems. A municipality may face a financial loss or a system failure as a result of cyber-threats.

OBJECTIVES

To ensure the Town protects sensitive data by taking efforts that will reduce the odds of a technology breach.

CYBERSECURITY POLICY

To protect its data and information, the Town will:

1. On an annual basis, the DIT will perform a cybersecurity self-assessment, which will:
 - a. Determine what personal, private and sensitive information the Town collects, and where it resides on its electronic equipment.
 - b. Determine what type of computer hardware and software is currently being utilized and verify that anti-virus protection as well as software and operating system updates are current.
 - c. Identify employees who have access to sensitive financial or other private information
 - d. Confirm the security of onsite and cloud backups
2. Notify affected parties if an unauthorized individual(s) obtain sensitive and private data.
3. Allow only authorized individuals to access networks remotely. Individuals must be authorized through Board resolution.
4. Granting users access to employees only for those IT resources that are necessary to fulfill their job responsibilities.
5. “Lock” computers when they are unattended by enabling a system to lock automatically after a specific time of inactivity and establishing a policy for employees to manually lock them when they leave their work stations.
6. Maintain proper physical controls over IT property.

7. Separated employees will be blocked from system and data access as set out in Section 11.
8. Provide regular cybersecurity training to applicable staff, as determined by the Director of IT.
9. The Director of IT will notify the applicable supervisor(s) when an employee(s) attempts to access a website that has been blocked.

The Director of IT must be aware of the changing world of cybersecurity and make certain the Town is prepared to deal with the latest trends that could put the security of its data at risk. All Town employees must be aware, by the Director of IT, of the Towns disaster recovery plan.

17 – INTERFUND TRANSFERS AND LOANS

SCOPE

Interfund loans are amounts provided between funds and component units of the Town with a requirement for re-payment.

OBJECTIVES

This policy is intended to establish guidelines for the management of interfund loans between Town funds.

INTERFUND LOANS

Review and Approval. Any movement of funds from one fund to another requires the approval of the Board and may only be considered for good public purposes. All Interfund loan proposals must be reviewed and approved by the DOF and the Supervisor.

Source of Funding. The funding source of all interfund loans must be idle cash on deposit in a fund. During the term of the loan, the outstanding balance at any time must not be needed to finance normal operations. Adequate documentation, i.e. cash flow analysis, is required to support the requirement that loaned funds are idle.

Use of Loan Proceeds. Interfund loans must only be made to finance short-term capital needs of the borrowing fund and must be for a public purpose.

Repayment Source. The borrowing fund must have an identified revenue stream for the repayment of all principal and interest incurred from the loan. Management must provide documentation of the ability to repay the obligation. Loans will not be approved if the obligor fund cannot substantiate the ability to finance current business and capital operations, make agreed upon loan repayments, and maintain sufficient cash to meet emergency cash needs.

Repayment Term. All interfund loans must be repaid in full in prior to the close of the fiscal year in which they were borrowed. If applicable, interest must also be repaid within this timeframe.

No interest is charged on interfund loans made from a fund with the same tax base. If the borrowing fund has a different tax base interest is charged at the Town's average interest earning rate.

INTERFUND TRANSFERS

Background. Two specific bank accounts are used for all disbursements by check or wire transfer regardless of which fund is making the disbursement. These accounts are called the "Vendor Disbursements Account" and the "Payroll Disbursements Account". The exact amount of funds

required for the relevant disbursements are transferred to the disbursement accounts at the same time that the disbursements are recorded. Thus, the book balance of these accounts is always zero and the bank balance represents outstanding checks or wires in transit.

Internal Fund Transfers. As a result of using the centralized disbursement accounts, it is necessary to make internal bank transfers from the appropriate fund bank account to the disbursement account. These internal transfers are originated in line with the online banking policies and procedures and require approval of the DOF. Details of the internal transfers are included in the vendor and payroll disbursements warrants which are also reviewed and approved by the Supervisor.

18 – INVESTMENTS

SCOPE

This investment policy applies to all moneys and other financial resources available for deposit and investment by the Town on its own behalf.

OBJECTIVES

The primary objectives of the local government's investment activities are, in priority order:

1. To conform with all applicable federal, State and other legal requirements (legality);
2. To adequately safeguard principal (safety);
3. To provide sufficient liquidity to meet all operating requirements (liquidity) and
4. To obtain a reasonable rate of return (yield).

DELEGATION OF AUTHORITY

The Board's responsibility for administration of the investment program is delegated to the DOF who shall ensure that the operation of the investment program is consistent with these investments guidelines. Such procedures shall include internal controls to provide a satisfactory level of accountability based upon records incorporating the description and amounts of investments, the fund(s) for which they are held, the place(s) where kept, and other relevant information.

PRUDENCE

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Town to govern effectively.

Investments shall be made with prudence, diligence, skill, judgement and care, under circumstances then prevailing, which knowledge and prudent person acting in like capacity would use, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.

Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs,

not for speculation, but for investment, considering the safety of the principal as well the probable income to be derived.

All participants involved in the cash management and investment process shall refrain from personal business activity that could conflict or appear to conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

DIVERSIFICATION

It is policy of the Town to diversify its deposits and investments by financial institution, by investment instrument, and by maturity

INTERNAL CONTROLS

It is the policy of the Town that all money collected be deposited to an appropriate Town bank account as soon as is practicable, but in any event within forty-eight hours of receipt, or within the time period specified by law, whichever is shorter.

The DOF is responsible for establishing and maintaining an internal control structure to provide reasonable assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with the Town Board's authorization and recorded properly, and that deposits and investment are managed prudently and in compliance with applicable laws and regulations.

DESIGNATION OF DEPOSITORIES

The banks and trust companies authorized for the deposit of moneys, including certificates of deposit, up to the maximum amounts shown, are:

Depository Name
Key Bank
TD Bank
Sterling National Bank
Capital One Bank
Citibank
JP Morgan/Chase

Banks and trust companies holding Town deposits must meet or exceed the following rating requirements of at least one of the nationally recognized statistical rating organizations ("NRSRO") listed below for long-term debt (debt having a term of one year or more):

NRSRO	Minimum Long-Term Credit Rating
Moody's Investor Services	"A"
Standard and Poor's	"A"
Fitch Ratings	"A"

The Board shall review and approve this list at least annually.

SECURING DEPOSITS AND INVESTMENTS

In accordance with the provisions of General Municipal Law, §10, all deposits and investments at a bank or trust company, including all demand deposits, certificates of deposit and special time deposits (hereinafter, collectively, "deposits") made by officers of the Town that are in excess of the amount insured under the provisions of the Federal Deposit Insurance Act, including pursuant to a Deposit Placement Program in accordance with law, shall be secured as set out in Section 4 of this Policy Manual.

4. By a pledge of "eligible securities" with an aggregate market value as provided by GML §10, equal to the aggregate amount of deposits from the categories designated below in the Schedule of Eligible Securities.

5. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the Town for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.

6. By an eligible surety bond payable to the Town for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, in any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

PERMITTED INVESTMENTS

As authorized by General Municipal Law, §11, the Town Board of the Town authorizes the DOF to invest moneys not required for immediate expenditure for terms not to exceed projected cash flow needs in the following types of investments:

1. Special time deposit accounts in, or certificates of deposit issued by, a bank or trust company located and authorized to do business in the State of New York;
2. Through a Deposit Placement Program, certificates of deposit in one or more “banking institutions”, as defined in Banking Law Section 9-r;
3. Obligations of the United States of America;
4. Obligations guaranteed by agencies of the United States of America, where the payment of principal and interest are guaranteed by the United States of America;
5. Obligations of the State of New York;
6. With the approval of the State Comptroller, obligations issued pursuant to Local Finance Law Section 24.00 or 25.00 (i.e., Tax Anticipation Notes and Revenue Anticipation Notes) by any municipality, school district or district corporation in the State of New York other than the Town of Ramapo; and
7. Obligations of the Town of Ramapo, but only with moneys in a reserve fund established pursuant to General Municipal Law Section 6-c, 6-d, 6-e, 6-f, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the Town within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable in any event at the option of the Town within two years of the date of purchase. Time deposit accounts and certificates of deposit shall be payable within such times as the proceeds will be needed to meet expenditures for which the moneys were obtained.

Except as may otherwise be provided in a contract with bondholders or noteholders, any moneys of the Town authorized to be invested may be commingled for investment purposes, provided that any investment of commingled moneys shall be payable or redeemable at the option of the Town within such time as the proceeds shall be needed to meet expenditures for which such moneys were obtained, or as otherwise specifically provided in General Municipal Law Section 11. The separate identity of the sources of these funds shall be maintained at all times and income received shall be credited on a pro rata basis to the fund or account from which the moneys were invested.

Any obligation that provides for the adjustment of its interest rate on set dates is deemed to be payable or redeemable on the date on which the principal amount can be recovered through demand by the holder.

PURCHASE OF INVESTMENTS

The purchase of certificates of deposit will be made with a competitive or negotiated process involving telephone solicitation of at least three bids for each transaction.

The DOF is authorized to contract for the purchase of securities in any of the following methods or any combination thereof:

1. Directly, including through a repurchase agreement, from an authorized trading partner;
2. By participation in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the GML where such program meets all the requirements set forth in the OSC Opinion No. 88-46, and the specific program has been authorized by the Board.
3. By utilizing an ongoing investment program with an authorized tracking partner pursuant to a contract authorized by the governing board.

All purchased investments, obligations, unless registered or inscribed in the name of the Town, shall be purchased through, delivered to and held in the custody of a bank or trust company.

Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Town by the bank or trust company. Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in GML, §10.

GML DEFENITIONS

The terms “public funds,” “public deposits,” “bank,” “trust company,” “eligible securities,” “eligible surety bond,” and “eligible letter of credit” shall have the same meanings as set forth in GML Section 10. For the Schedule of Eligible Securities see Section 4 of this Policy Manual.

19 – JOURNAL ENTRIES

SCOPE

This policy defines the policies and procedures that ensure all journal entries recorded in the general ledger are properly prepared, reviewed, approved, recorded in accordance with generally accepted accounting principles.

OBJECTIVES

To ensure all entries are completed in a timely and accurate manner.

JOURNAL ENTRY STATEMENT

The accounting manager has the responsibility of originating and posting entries into the FP. All entries require the prior approval of the DOF.

All journal entries involving that involve transfers or year-end entries require the prior approval of the DOF.

20 – MULTIYEAR PLANNING

SCOPE

A multiyear financial plan projects revenues and expenditures for several years into the future. Multiyear planning allows decision-makers to set long-term priorities and work toward goals, rather than making choices based only on the needs of the moment.

OBJECTIVES

To assist the Town in assess expenditure commitments, revenue trends, financial risks and the affordability of new services and capital investments on a long-term basis.

MULTIYEAR PLAN STATEMENT

On an annual basis the Town shall maintain a five-year financial planning model that will:

1. Be based on the currently adopted operating budget and include forecasts for an additional four years.
2. Include revenue and expenditure assumptions which are reasonable and realistically expected to occur.
3. Clearly document the assumptions and drivers that were employed.
4. Be designed in an adaptable way to permit the use of alternative strategies.
5. Include all governmental funds.
6. Key assumptions shall be based on multiyear objections determined by the Town Board.

The Multiyear Plan will be prepared by the Supervisor with the assistance of the DPF and DOP using information from all department heads and their staff. Once completed the annual plan will be presented by the Supervisor to the Board to be ratified no later than March 31 of each year.

21 – OTHER POST-EMPLOYMENT BENEFITS

SCOPE

Other Post-Employment Benefits (“OPEB”) consists primarily of health care benefits and life insurance paid by the Town for retired employees pursuant to various employment contracts.

OBJECTIVES

To ensure the Towns OPEB liability is paid in the most effective manner that is permitted by state or Federal law.

OPEB FUNDING STATEMENT

At this time, New York State has not developed guidelines for the creation and use of irrevocable trusts for the funding of OPEB. There is no authority in current State law to establish a trust account or reserve fund for this liability. Consistent with all New York State local government, the Town funds its OPEB obligations on a pay-as-you-go basis. This funding methodology will not be revisited until alternate methodologies are approved at the State-level.

22 - OVERTIME

SCOPE

Overtime pay is intended for, and will only be authorized for, situations where public service must be performed on a timely basis. Overtime pay shall never be used to affect pay rates or for work that can be scheduled during routine business hours.

OBJECTIVES

The Town has established this overtime policy to comply with applicable state and federal laws governing accrual and use of overtime.

OVERTIME BUDGET

Department heads will assist the DOF in establishing an overtime budget for each department as part of the annual budget process. All overtime must be approved by the department head in advance. Department heads will manage the use of overtime hours in accordance with the operating budget. On a quarterly basis, the DOF will conduct a comprehensive review of overtime usage to ensure the departments heads are adequately managing the use of overtime. The quarterly reports will be presented to the Board as part of the monthly financial reporting package.

* See Section 23 for controls regarding overtime.

23 - PAYROLL

SCOPE

The Town's payroll system is designed and maintained to ensure that the proper persons and amount are paid, that terminated employees are not paid in error, and that any payroll changes to the system are properly authorized. Payroll activity is recorded accurately to ensure reliable data for financial reporting.

OBJECTIVES

To safeguard payroll related activities and to ensure that all transactions are accurate and complete.

AUTHORIZATION OF NEW HIRES

Department heads include their request to hire additional employees in their budget submission each year.

The request is reviewed by the Supervisor and the Board and, if approved, the new hire is included in the adopted budget.

Any request for new hire that was not included in the adopted budget requires pre-approval by the Supervisor and the Board.

Once budgeted recruitment activities are as follows:

1. Civil service positions are filled from the published list of candidates who have taken the test for the specific job title.
2. Exempt positions are filled from various recruitment sources in the job market.

In all cases, the Town Personnel department coordinates with the County Personnel department to insure compliance with all hiring rules and regulations.

The County will verify all required qualifications (completion of schooling, licensing etc.) and complete a background check on each new hire.

Once a candidate has been identified and evaluated, Board approval is required before the offer of employment is finalized.

ON-BOARDING

The new hire is initially entered into the personnel module of FP by the staff of the personnel department.

The new employee cannot be entered into the payroll module of FP until the person's file is set up on the system by the personnel department.

The new hire information is then provided to the Payroll Clerk so that the new hire can be added to the payroll system.

PROMOTIONS

Department heads include their request to promote employees in their budget submission each year.

The request is reviewed by the Supervisor and the Board and, if approved, the promotion is included in the adopted budget.

Any request for promotion that was not included in the adopted budget requires pre-approval by the Supervisor and the Board.

In all cases, any promotion requires specific approval by the board and the promotion becomes effective as set out in the resolution.

The personnel department notifies and coordinates all promotions with the county personnel department to insure compliance with all rules and regulations.

AUTHORIZING PAYROLL

Payroll is processed on a bi-weekly basis.

All employees fill out a time sheet indicating hours worked for each day in the pay period.

The totals for each employee are included on a department summary sheet which is reviewed and approved by each department head.

The summary sheets and time sheets are submitted to the Payroll Clerk for entry into the FP payroll system.

All summary sheets and time sheets are reviewed and approved by signature by the DOF.

Once entered, two preliminary reports are prepared by the system: payroll journal and overtime report.

The payroll journal and overtime report are reviewed and approved by the DOF and the Supervisor before the payroll is processed.

PROCESSING PAYROLL

Once the DOF and Supervisor's review and approval is complete, payments are processed.

Payment is made either by direct deposit to bank accounts as directed by the employees or by check with the digital signature of the supervisor.

The payroll funding requirement of each fund is transferred into the central payroll disbursements bank account by the Payroll Clerk to cover the payments to be disbursed.

Payroll disbursements, including direct deposits and tax and benefit withholdings, are made concurrently as set out in Section 7 of this Policies Manual.

The summary sheet of direct deposit and withholding disbursements is reviewed and approved by signature of the DOF for each pay period.

In rare instances, a manual check is required for a payroll disbursement.

In the case of a manual paycheck, all verification documentation is reviewed and approved by the DOF and the Supervisor, who then signs the check manually.

DISTRIBUTION OF PAYCHECKS

The Payroll Clerk delivers the payroll checks for each department to the department head for distribution to the individual employees.

Payroll Certification by the County

Twice a year, the entire payroll journal for a pay period is provided to the county personnel department.

The certification report is reviewed and approved by the Director of personnel and the DOF.

The county personnel department reviews the report in detail to verify that the payroll as disbursed agrees with their records of authorized payroll.

24 – POST ISSUANCE AND CONTINUING DISCLOSURE (DEBT)

SCOPE

The Town issues tax-exempt governmental bonds pursuant to the LFL. As an issuer of tax-exempt governmental bonds, the Issuer is required by the terms of Sections 103 and 141-150 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated under the Code (the "Treasury Regulations"), to take certain actions subsequent to the issuance of such bonds to ensure the continuing tax-exempt status of such bonds. In addition, Section 6001 of the Code and Section I .6001-1 (a) of the Treasury Regulations impose record retention requirements on the Issuer with respect to its tax-exempt governmental bonds.

OBJECTIVES

This Post-Issuance Compliance Procedure and Policy for tax-exempt governmental bonds has been developed to ensure that the Town complies with its post-issuance compliance obligations under applicable provisions of the Code and Treasury Regulations.

DOCUMENTATION PROCEDURES

1. The DOF is responsible for post issuance tax compliance and will be assisted by other Town staff and officials when appropriate.
2. The DOF will initially be responsible for receiving and maintaining banking files regarding receipt and investment of bond proceeds, including bank account statements, copies of checks or other evidence of payment, and other bank statements showing deposit and expenditure of bond proceeds and investment of amounts held under the Bond Resolutions.
3. Records for procurement will be maintained by the DOP or otherwise in accordance with the Town's then-current procurement policy.
4. The DOP also maintains the procurement records for construction projects. Bid documents, executed construction contracts, invoices and requisitions for bond financed facilities will be maintained by the Finance department and the Town Clerk for construction projects financed or to be financed from bond proceeds.
5. Files from all Town offices will be provided to and maintained in the custody of the Town Clerk in accordance with the Town's records retention policy. The Town Clerk and the Town Attorney, or other applicable legal counsel, will be provided a copy of the current Post Issuance Debt Policy for reference so that the Town Director of DPW, the Town Clerk and Town Attorney are aware that the bond files have specific retention requirements.
6. The following firms may be consulted by the DOF from time to time as needed in connection with Bonds and BANs: Bond Counsel (the law firm primarily responsible for

providing bond counsel services for the Town); Municipal Advisor (the organization registered with MSRB as a municipal advisor and primarily responsible for providing municipal financial advisory services to the Town regarding debt issues); and Rebate Analyst (a firm selected by the Town to provide rebate analyst services for the Town, as needed).

Where different persons are responsible for different aspects, for example investment of bond proceeds and expenditure of bond proceeds on projects, the Town must coordinate record-keeping and review.

1. The DOF is responsible for all aspects of investment and expenditure.
2. For Construction projects, the DOP is responsible for retaining the procurement file, all contracts and change orders, vouchers and invoices documenting all expenditures.
3. For other purchases to be paid or reimbursed from bond proceeds, the office of the DOP authorizing the purchase is responsible for retaining the procurement file, all contracts and change orders, vouchers, invoices documenting all expenditures.
4. The DOF and the DOP will each coordinate with the Town Clerk's office regarding archives of files they maintain.
5. The DOF will file with OSC an annual report which includes a list of outstanding bonds and fund balances.
6. The DOF will cause an annual audit to be prepared and filed with the Town Clerk.
7. For capital construction projects, DOF reviews account balances at least monthly. The Department head or outside agency managing the project will periodically review disbursements and provide an update to the DOF, as needed regarding anticipated expenditures.

ALLOCATION OF PROCEEDS

1. The DOF will establish a separate capital account for each Supplemental Bond Resolution project section. Expenditures will be made first from bond proceeds unless the Tax and Arbitrage Certificate specifies a different procedure.
2. If the allocation procedure is not provided for in the Tax and Arbitrage Certificate, executed at closing, or if grant or other proceeds are identified for the bond financed project after the closing date and the Town expects to allocate proceeds in a manner other than proceeds spent first, the DOF may prepare an "allocation memorandum" in consultation with Bond Counsel and/or the Municipal Advisor for each issue of bonds that accounts for the allocation of the proceeds of the bonds to expenditures not later than the earlier of:

- a) Eighteen (18) months after the later of (i) the date the expenditure is paid, or (ii) the date the project that is financed by the bonds is placed in service; or
 - b) Sixty (60) days after the earlier of (i) the fifth (5th) anniversary of the issue date of the bonds, or (ii) the date sixty (60) days after the retirement of the issue.
3. In the event the Town seeks to use bond proceeds for costs that were incurred prior to the issuance of the bonds, the DOF shall consult with Bond Counsel to ensure that such expenditures are (i) paid following the date of the Bond Resolution; or (ii) otherwise within the sixty (60) day period prior to the date in which the Issuer made a "declaration of intent" to reimburse such costs or are preliminary expenditures under the Code. If proceeds are used for such reimbursement, a copy of the declaration of intent shall be obtained and included in the records for the bonds if not already part of the transcript.

COMPLIANCE WITH COVENANTS

1. The DOF shall ensure that bond proceeds will be expended only for an authorized project identified in the Supplemental Bond Resolution.
2. The DOF shall at least annually review compliance with tax and arbitrage requirements.
 - a) Avoid formal or informal creation of funds reasonably expected to be used to pay debt service on bonds without determining in advance whether such funds must be invested at restricted yield.
 - b) Consult with bond counsel before engaging in post-issuance credit enhancement transactions (e.g., bond insurance, letter of credit) or hedging transactions (e.g., interest rate swap, cap).
 - c) Identify situations in which compliance with applicable yield restrictions depends upon later investments, g:g., purchase of 0% SLGS from U.S. Treasury, and monitor implementation.
 - d) Monitor compliance with 6-month, 18-month, or 2-year spending exceptions to rebate requirement if applicable.
 - e) Establish procedures to ensure investments acquired with bond proceeds are purchased at fair market value. These can include use of bidding procedures under regulatory safe harbor.

ARBITRAGE

1. The DOF will refer to the applicable Tax and Arbitrage Certificate with respect to accounting for bond proceeds, interest earnings, investment and expenditures. Any changes will be made on an issue by issue basis in consultation with Bond Counsel.

2. The DOF shall review the Tax and Arbitrage Certificate for each issue with Bond Counsel and identify proceeds of tax-exempt governmental bonds that must be yield-restricted, if any.
3. The DOF shall monitor the investments of any yield restricted funds to ensure that the yield on such investments does not exceed the yield to which such investments are restricted, which may include the engagement of a Rebate Analyst to compute required yield reduction payments in order to meet yield restrictions.
4. In consultation with Bond Counsel, the DOF shall determine whether the Town is subject to the rebate requirements of Section 148(f) of the Code with respect to each issue of tax-exempt governmental bonds.
5. In consultation with Bond Counsel, the DOF shall determine, with respect to each issue, whether the Town is eligible for any of the temporary periods for unrestricted investments and is eligible for any of the spending exceptions to the rebate requirements. Separate capital accounts will be established as necessary to account for expenditures and investment earnings.
6. For any issue determined to be subject to rebate requirements, the DOF shall engage the Rebate Analyst (and consult with Bond Counsel) prior to the fifth anniversary of the date of issuance of each issue of tax-exempt governmental bonds of the Town and each fifth anniversary thereafter to arrange for calculations of the rebate requirements with respect to such tax-exempt governmental bonds.
7. If the Rebate Analyst's computation shows that a rebate payment is required to be paid by the Town, the DOF, in consultation with Bond Counsel, prepare or cause to be prepared the Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, Form 8038-T, and submit such Form 8038-T to the IRS with the required rebate payment. If the Town is authorized to recover a rebate payment previously paid, the DOF shall, in consultation with Bond Counsel, prepare or cause to be prepared the Request for Recovery of Overpayments Under Arbitrage Rebate Provisions, Form 8038-R, with respect to such rebate recovery, and submit such Form 8038-R to the IRS.
8. If, during the period the bonds remain outstanding, it is determined that a violation of federal tax requirements has occurred, the DOF shall immediately consult with Bond Counsel to ensure that corrective or remedial action is taken under Treasury Regulations, Section I . 141-12. In consultation with Bond Counsel, the DOF shall become acquainted with the Tax-Exempt Bonds Voluntary Closing Agreement Program, described in Notice 2008-31, 2008-11 1.R.B. 592 and Internal Revenue Manual Section 7.2.3 effective December 5, 2016, as a means for an issuer to correct any post-issuance infractions of the Rules with respect to its outstanding bonds.

CONTINUING DISCLOSURE OBLIGATIONS

In addition to its post-issuance compliance requirements under applicable provisions of the Code and Treasury Regulations, the Town has agreed to provide continuing disclosure, such as annual financial information and material event notices, pursuant to a continuing disclosure certificate or similar document (the "Continuing Disclosure Document") made a part of the transcript with respect to each issue of bonds that is subject to such continuing disclosure requirements. The Continuing Disclosure Documents are executed by the Town to assist the underwriters of the Town's bonds in meeting their obligations under Securities and Exchange Commission Regulation, 17 C.F.R. Section 240.15c2-12, as in effect and interpreted from time to time ("Rule 15c2-12"). The continuing disclosure obligations are governed by the Continuing Disclosure Documents and by the terms of Rule 15c2-12. The DOF will engage a registered municipal advisor to assist the Town with compliance with its continuing disclosure obligations. The DOF is primarily responsible for consulting with the Town's Municipal Advisor, Bond Counsel and Disclosure Counsel, as necessary, making annual filings on a timely basis, and monitoring compliance with such obligations.

Annual Filings. If in January each year, the DOF or his/her designee will contact the Town's Municipal Advisor to verify that the Advisor will be handling the submission of continuing disclosure documentation and material event notices that the Town may be required to file with EMMA (Electronic Municipal Market Access) during the following fiscal year ending December 31 and confirm a schedule of due dates for the required filings of such information. The Municipal Advisor will advise the DOF or his/her designee as to the applicable deadlines, based on then applicable Continuing Disclosure undertakings made by the Town, for completion and submission of such documents to EMMA. The Town executes Continuing Disclosure Undertakings in connection with each of its new money bond issues and refunding bond issues.

The DOF will provide assistance in the preparation of the Annual Update Document to the Town's Financial Advisor, including updates of information included in the Town's then most recently completed Official Statement under the 'Appendix A'. Currently, the Annual Update Document is required to be filed on EMMA within 6 months of the Town's fiscal year end, but as referenced above, the Municipal Advisor will advise the DOF if this annual update deadline has changed from the prior year.

Promptly upon receipt of advice that the independent audit of the Town's financial statements was approved by the Town and publicly released, the DOF or his/her designee will send an electronic copy of the audit to the Municipal Advisor. Under current, applicable undertakings, the audit must be filed with EMMA within 6 months of the close of the Town's fiscal year or, if unavailable at that time, within 60 days of it being publicly released. If the audit is unavailable within the required 6 month timeline, the DOF or his/her designee must provide the Municipal Advisor with the most up-to-date, unaudited financial information for the Town, which will then be filed on EMMA by the financial advisor within the required 6 month timeline. The DOF or his/her designee will annually give the Town's auditor notice of the required filing date for the Town's audited financial statements on EMMA so that the annual audit can be completed in time for timely filing on EMMA.

Material Event Notices. The DOF or his/her designee will promptly notify the Municipal Advisor upon becoming aware of the occurrence of any "Material Event" so that the Municipal Advisor can prepare and subsequently post notice of the occurrence of the material event on EMMA within ten business days of the event's occurrence. Notice of Material Events must be posted on EMMA within ten business days of their occurrence. The list of material events will be provided to the Board monthly for review.

Events Which Require Filing of Notices. Notice of the occurrence of any of the following events ("Events"), must be provided in a timely manner, not in excess of ten (10) business days after the occurrence of the event, on EMMA or any other entity designated or authorized by the Securities and Exchange Commission to receive reports pursuant to the Continuing Disclosure Rule:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. In the case of credit enhancement, if any, provided in connection with the issuance of debt, unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax- status of Town debt;
7. Modifications to rights of bondholders, if material;
8. Bond calls, if material and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the debt;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the Town;
13. The consummation of a merger, consolidation, or acquisition involving the Town or the sale of all or substantially all of the assets of the Town, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

14. appointment of a successor or additional trustee or the change of name of a trustee, if material.

The Town may from time to time choose to provide notice of the occurrence of certain other events in addition to those listed above, if the Town determines that any such other event is material with respect to Town debt; but the Town does not undertake to commit to provide any such notice of the occurrence of any material event except those events listed above,

The Town must also provide notice of its failure to provide the above described annual financial information and operating data and such audited financial statement, if any, on or before the date specified, in a timely manner, on EMMA or any other facility designated or authorized to receive reports pursuant to the Rule.

25 – PROCUREMENT AND DISPOSITION

Procurement and Disposition policies and procedures are included in Appendix B and incorporated herein by reference.

26 – RECORDS RETENTION (FINANCIAL)

SCOPE

This policy represents the Town’s policy regarding the retention and disposal of financial records.

OBJECTIVES

To ensure that necessary financial records and documents are adequately protected and maintained.

FINANCIAL RECORDS RETENTION POLICY STATEMENT

The Town Clerk is the custodian of all permanent Town records and provides for the storage, retrieval and disposition of records for all departments of the Town. The records are retained as set forth by the New York State Archives Records Retention Schedule (“MU1”) for municipalities.

The *MU-1 Records Retention and Disposition Schedule* indicates the minimum length of time that officials of Cities, Towns, Villages and Fire Districts must retain their records before they may be disposed of legally.

The *Director of Finance* and staff facilitate the organization, maintenance, storage, and disposition schedule for financial records that pertain to the *Finance Department* and is responsible for ensuring that financial records are managed in compliance with MU-1 Records Retention and Disposition Schedule before relinquishing to the Town Clerk for final storage and/or disposition.

Records are boxed and labeled for archiving each year once the independent audit is completed.

27 – REVENUES AND SERVICE FEES

SCOPE

Revenues (including property tax revenue, department revenues, and other internal revenue sources) determine the capacity of a local government to provide services. The Town's policy is to manage revenues to grow at a rate equal to or greater than expenditures.

OBJECTIVES

To ensure that Town revenues are appropriate, balanced and capable of supporting the desired levels of services.

REVENUE POLICY STATEMENT

The Town shall strive to reduce an over reliance on real property tax by:

1. Maintaining and diversifying the Town tax base;
2. Seeking to develop additional revenue sources;
3. Establishing and evaluating annually user charges and fees for use of Town services, facilities and equipment at a level related to the cost of providing the services;
4. Each year and whenever appropriate, re-examine existing revenues and possible new sources of revenues to ensure that revenue potential is being maximized.
5. Applying for all grants and other forms of aid that may be available.

REVENUES OTHER THAN PROPERTY TAX REVENUES

Material non-tax revenues

1. Sales Tax Revenue
 - a) A portion of sales state and county sales tax which is allocated to the Town on the basis of a sharing formula determined from time to time by the county.
 - b) Sales tax sharing calculations are audited in detail by the Budget Manager and staff to ensure proper calculation and full timely collection.

2. Mortgage Tax Revenue

- a) Mortgage taxes are collected at the county level.
- b) Mortgage taxes on mortgage transactions on property parcels within the Town are paid to the Town by the county.
- c) Mortgage tax calculations are audited in detail by the Budget Manager and staff to ensure proper calculation and full timely collection.

3. School Tax Collection Fees

- a) Taxpayers are assessed a 1% collection fee on school taxes that are billed and collected by the Town Tax Receiver.
- b) The fees collected are transferred at the end of the collection season from the tax receiver bank account to the Town's general fund bank account.
- c) The collection fees calculation is audited in detail by the Budget Manager and staff to ensure proper calculation and full timely collection.

Department Revenues

1. The Parks and Recreation department generates revenues from user fees at the pools, tennis facility, recreation center, cultural arts center, camps and youth programs.
2. Other user fees are collected by the Town Clerk, Building and Safety Department, Planning and Zoning Department, Tax Receiver Department.
3. Justice Court Revenues are collected by the Town Justice Court and shares with the New York State Unified Court System in accordance with the applicable law.

Department Revenue Rate Setting

1. During the annual budget department revenue rates are reviewed by the Board.
2. Any indicated changes to the rates are then approved by Board resolution.
3. Department revenues are audited in detail by the Budget Manager and staff to ensure proper calculation and full timely collection.

28 – SEGREGATION OF DUTIES

SCOPE

Segregation of duties is the means by which no one person has sole control over a financial transaction. Ideally, no one person should be able to initiate, record, authorize and reconcile a transaction.

OBJECTIVES

The segregation of duties assures that mistakes, intentional or unintentional, cannot be made without being discovered by another person.

OVERVIEW

The over-riding control governing all financial transactions is the annual budget which is reviewed in detail and adopted by the Town Board.

Any and all financial transactions must be in compliance with the adopted budget.

Year to date results compared to budget is reviewed at least monthly by all department heads in detail and in summary by the Supervisor and the Board members.

Any changes and/or reclassifications to the budget and/or the use of any contingency amounts requires pre-approval by the board.

In addition, overall segregation of duties is achieved as follows:

1. Banking signatures and wire transfer approvals are limited to the Supervisor with the Town Clerk as a backup and only for the tax accounts, the Receiver of Taxes (see Section 7).
2. The vast majority of disbursements to vendors must be covered by a purchase order approved by the DOP (see Section 25 – Procurement).
3. All disbursements also require the approval with the appropriate budget code by the relevant department head (see Section 7).
4. Only the Supervisor with the DOP as a backup has been authorized by the Board to sign any contracts resulting in a financial obligation.
5. All such contracts are reviewed and approved the Town Attorney and authorized by a specific board resolution.

6. All receipts of cash and checks are collected and deposited into the appropriate Town bank account promptly (see Section 7 – Cash and Checks Operation and Management).

SEGREGATION OF DUTIES – ACCOUNTING AND REPORTING FUNCTIONS

The organization of the Accounting and Reporting function is set out in the organization chart attached as Appendix C.

It is the Town’s policy to organize the allocation of duties in line with the organization chart or to implement alternative procedures in the event of position vacancies until the vacancies are staffed.

The main objectives are as follows:

1. The recording of financial transactions is performed by staff members who do not have the ability to originate financial transactions.
2. Key reconciliations (such as bank reconciliations) are completed by staff members other than those who record the transactions.
3. Year to date tracking against budget is performed by Budget Manager and staff.
4. Full year forecasts of cash flow and expenditure levels in each fund are prepared by the Budget Manager and staff.
5. All internal reports to the Supervisor and the board members are prepared by the Budget Manager and staff to ensure that no information is suppressed and also to provide up to date information promptly to assist the Supervisor and board members in decision making during the year.

ANNUAL REVIEW OF INTERNAL CONTROL PROCEDURES

The Town’s annual financial statements are audited annually by an independent accounting firm.

The independent firm reviews internal control procedures as an integral part of the audit and provides a report to the board pointing out, if appropriate, any deficiencies and/or recommending improvements.

29- VEHICLE USAGE

SCOPE

The Town shall provide vehicles for various departments and employees for the purpose of conducting Town business when determined necessary by the Board.

OBJECTIVES

To ensure Town vehicles are utilized in a manner that is appropriate and aligned to the values of the Town.

VEHICLE USAGE

The use of Town vehicles for personal purposes, use by unauthorized individuals, or operation of a Town vehicle in an unsafe manner is strictly prohibited. Any such use will result in the revocation of vehicle use privileges and or other disciplinary action as deemed appropriate and necessary by the Board.

Any employee who is charged with a traffic violation while driving a Town vehicle shall be held personally responsible for the payment of any fines incurred during such use. In addition, the employee shall bring such violation(s) to the attention of their Department Head through written memorandum. The Department Head will immediately advise the Supervisor.

Any employee who is involved in an accident with a Town vehicle regardless of severity, shall obtain a Police Accident Report on the circumstances of the accident. The Department Head will in turn submit such report to the Supervisor.

No political paraphernalia or other markings such as bumper stickers, signs or advertisements are allowed on Town vehicles.

30 - WHISTLE BLOWER

SCOPE

It is the intent of the Town to adhere to all laws and regulations that apply.

OBJECTIVES

To support the organization's goal of legal compliance.

WHISTLE BLOWER POLICY

It is the intent of the Town to adhere to all laws and regulations that apply to the Town and the underlying purpose of this policy is to support the Town's goal of legal and regulatory compliance. The support of all employees is necessary to achieving compliance with various laws and regulations. An employee is protected from retaliation only if the employee brings the alleged unlawful activity, policy, or practice to the attention of the Town and allows for a reasonable opportunity to investigate and correct the alleged unlawful activity. The protection described below is only available to employees that comply with this requirement.

The Town will not retaliate against an employee who in good faith, has made a protest or raised a complaint against some practice of the Town, or of another individual or entity with whom the Town has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a violation of a clear mandate of public policy.

The Town will not retaliate against employees who disclose or threaten to disclose to any person of authority or a public body, any activity, policy, or practice of the Town that the employee reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate or public policy concerning the health, safety, welfare, or protection of the environment.

31 – WORKERS COMPENSATION FUNDING

SCOPE

Workers compensation is a form of insurance for employees hurt, injured or disabled on the job because of job-related activities. The employees receives compensation that covers a variety of expenses, such as medical costs and reimbursement for time spent away from the job.

OBJECTIVES

To ensure the Towns workers compensation claims are paid in the most effective manner that is permitted by state or federal law.

WORKERS COMPENSATION FUNDING STATEMENT

The Town is self-insured for Workers' Compensation Claims up to \$700,000 per incident with an aggregate of \$2,000,000. A commercial policy is maintained for claims in excess of \$700,000 per occurrence. The workers' compensation insurance claims liability (incurred) is based on an analysis prepared by management, with the assistance of a third-party administrator and is based on historical trends. The remaining claims liability (incurred) is based on an evaluation performed by an independent actuary.

APPENDIX A

**TOWN OF RAMAPO
PROCUREMENT AND DISPOSITION POLICIES AND PROCEDURES**

PROCUREMENT POLICIES AND PROCEDURES

This document sets forth the policies and procedures of the Town of Ramapo to meet the requirements of the General Municipal Law, Section 104-b.

ARTICLE 1- GENERAL PROVISIONS

1. Purpose

The purpose of this policy is to provide for the fair and equitable treatment of all persons involved in public purchasing by the Town of Ramapo, to maximize the purchasing value of public funds in procurement, and to provide safeguards for maintaining a procurement system of quality and integrity.

2. Application

Goods and services which are not required by law to be procured pursuant to competitive bidding must be procured in a manner so as to assure the prudent and economical use of public moneys in the best interest of the taxpayers, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances, and to guard against favoritism, improvidence, extravagance, fraud and corruption, while simultaneously enabling the Town to perform its duties expeditiously.

3. Public Access to Procurement Information

Procurement information shall be a public record to the extent provided in the New York State Freedom of Information Law (Public Officers Law, sections 84-90), and shall be available to the public as provided in such statute.

ARTICLE 2- OFFICE OF THE PURCHASING DEPARTMENT

1. Authority and Duties

A. *Principal public purchasing official.* Except as otherwise provided herein, the Director of Purchasing shall serve as the principal purchasing official for the Town of Ramapo, and shall be responsible for the procurement of supplies, services, equipment, and public works contracts in accordance with this policy, as well as the management and disposition of supplies, services and equipment.

B. *Duties.* In accordance with this policy the Director of Purchasing shall:

- i. Procure or supervise the procurement of all supplies, services, materials and equipment, as well as public works contracts needed by the Town of Ramapo; and
- ii. Sell, trade, and/or otherwise dispose of surplus supplies belonging to the Town of Ramapo.

C. *Operational Procedures.* Consistent with this policy the Director of Purchasing may adopt operational procedures relating to the execution of its duties.

2. **Delegation to Other Town Officials**

With the approval of the Town Board, the Director of Purchasing may delegate authority to purchase certain supplies, services, equipment, or construction items to other Town officials if such delegation is deemed necessary for the effective procurement of those items.

ARTICLE 3- SOURCE SELECTION AND CONTRACT FORMATION

1. **Competitive Sealed Bidding**

A. *Conditions for Use.* All contracts of the Town of Ramapo shall be awarded by competitive sealed bidding except for the following:

- i. Requests for Proposals pursuant to Article 3, Section 2 hereof and 1988 Opns. St. Comp. No. 88-35;
- ii. County contracts pursuant to General Municipal Law Section 103(3);
- iii. Emergencies pursuant to General Municipal Law Section 103(4);
- iv. Surplus and second-hand items from other governments pursuant to General Municipal Law Section 103(6);
- v. State contracts pursuant to General Municipal Law Section 104;
- vi. Items purchased from agencies for the blind or severely handicapped pursuant to State Finance Law Section 162;
- vii. Articles manufactured in correctional institutions pursuant to Correctional Law Section 186;
- viii. Sole source items pursuant to 1988 Opns. St. Comp. No. 88-35;
- ix. Municipal cooperation agreements pursuant to Opns. St. Comp. No. 88-12;
- x. Professional services pursuant to Article 3, Section 3 hereunder and 1992 Opns. St. Comp. No. 92-33;
- xi. Small purchases pursuant to Article 3, Section 4;
- xii. Any other types of procurement excepted herein.

B. *Request for Bid.* A request for bid shall be issued and shall include specifications, and all contractual terms and conditions applicable to the procurement for purchase contracts that are \$20,000 or more and for public work contracts that are \$35,000 or more, or the maximum amount pursuant to the General Municipal Law

C. *Public Notice.* Adequate public notice of the bid shall be given, not less than fourteen (14) calendar days prior to the date set forth therein for the opening of bids, unless it is determined by the Director of Purchasing that public notice of less than fourteen (14) days is adequate. In no instance shall the public notice be less than five (5) business days. Such notice shall include publication in the official newspaper(s) as designated by the Town Board and/or publication on the Hudson Valley Municipal Purchasing Group website, also referred to as "BidNet". The public notice shall state the place, date and time of the bid opening.

D. *Bid Opening.* Bids shall be opened publicly in the presence of one or more witnesses at the time and place designated in the request for bids. The amount of each bid, and such other relevant information as the Director of Purchasing deems appropriate, together with the name of each bidder, shall be recorded; the record and each bid shall be open to public inspection in accordance with Article I Section 3 (public access to procurement information).

E. *Bid Acceptance and Bid Evaluation.* Bids shall be unconditionally accepted without alteration or correction, except as authorized in this policy. Bids shall be evaluated based upon the requirements set forth in the request for bid, which may include criteria to determine acceptability such as inspection, testing, quality, workmanship, delivery, and suitability for a particular purpose. Those criteria that will affect the bid price and be considered in evaluation for award shall be objectively measurable, such as discounts, transportation costs, and total or life cycle costs.

F. *Correction or Withdrawal of Bids; Cancellation of Awards.* Correction or withdrawal of inadvertently erroneous bids before bid opening or cancellation of awards or contracts based upon such mistakes may be permitted where appropriate. Mistakes discovered before bid opening may be modified or withdrawn by written notice received by the Town Clerk's Office prior to the time set for the bid opening. After bid opening corrections of bids shall not be permitted. After bid opening, no changes in bid prices or other provisions of bids prejudicial to the interest of the Town or fair competition shall be permitted. In lieu of bid correction, a bidder alleging a material mistake of fact may be permitted to withdraw his bid if:

- i. The mistake is clearly evident on the face of the bid document but the intended correct bid is not similarly evident; or
- ii. The bidder submits evidence that clearly and convincingly demonstrates that a mistake was made. All decisions to permit correction or withdrawal of bids, or to cancel awards or contracts based upon bid

mistakes, shall be supported by written determination made by the Town Attorney.

G. *Award.* The contract shall be awarded with reasonable promptness by appropriate written notice to the lowest responsible and responsive bidder whose bid meets the requirements and criteria set forth in the request for bids and has been awarded the contract by resolution of the Town Board of the Town of Ramapo.

2. Competitive Sealed Proposals

A. *Conditions for use.* When the Director of Purchasing, after consultation with the Town Attorney, determines that the use of competitive sealed bidding is not required by law, a contract may be entered into by the use of the competitive sealed proposal method. This method is used when the price is not the sole factor for the award.

B. *Request for proposals.* Proposals shall be solicited through a request for proposal.

C. *Public Notice.* Adequate public notice of the request for proposal shall be given in the same manner as provided in Section 1C above.

D. *Receipt of Proposals.* No proposals shall be handled so as to permit disclosure of the identity of any offeror or the contents of any proposal to competing offerors during the process of negotiation.

E. *Evaluation Factors.* The request for proposals shall state the importance of price and other evaluation factors.

F. *Award.* Award shall be made to the responsible offeror whose proposal is determined to offer the best value to the Town, taking into consideration price and the evaluation factors set forth in the request for proposals, and which has been awarded the contract by resolution of the Town Board of the Town of Ramapo.

3. Professional Services

A. *Authority.* Professional Services involve specialized skill, training, and expertise, use of professional judgment or discretion, and/or a high degree of creativity, and often involve a relationship of personal trust and confidence. They are not purchase contracts or contracts for public work, as those phrases are used in the bidding statutes, and therefore are not subject to the competitive bidding procedures. The individual or company may be chosen based on qualifications to include, but limited to, reliability, skill, education and training, experience, demonstrated effectiveness, judgment and integrity. These qualifications are not necessarily found in the individual or company that offers the lowest price.

Professional or technical services shall include, but not be limited to, the following: accounting, ambulance services, appraisal of real property, architectural services, court stenographer services, customized software programming services, engineering, fire protection, insurance coverage and/or broker services, instructors/trainers/training, investment advisory and/or management services, laboratory testing services, legal services, management services, marketing services, medical/dental services, pharmaceutical services, surveyors, and title services.

B. *Conditions for Use.* Except as provided under Article 3, Section 5 - Sole Source Procurement or Section 6 - Emergency Procurements, professional services shall be procured in accordance with this section.

C. *Statement of qualifications.* Persons engaged in providing the designated types of professional services may submit statements of qualifications or expressions of interest in providing such professional services. A using department requiring such professional services may specify a uniform format for statements of qualifications.

D. Award.

i. Purchases and contracts defined as Professional Services of \$15,000.00 or less may be awarded at the discretion of the Director of Purchasing and the department needing the service in consultation with the Town Attorney. All purchases and contracts may be encumbered by a purchase order, subject to the terms of the provider's service contract.

ii. Purchases and contracts defined as Professional Services of more than \$15,000.00 shall be awarded at the discretion of the Town Board. The Town Board shall have the option of determining that the issuing of a formal request for proposal would be beneficial to determine the best qualified provider and to insure that negotiation of compensation be fair and reasonable. In the event that a request for proposal is issued, adequate notice of the need for such services shall be given by the using department requiring the service through such request for proposal. Such requests for proposals shall describe the services required, list the types of information and data required of each offeror, and state the relative importance of particular qualifications.

E. *Discussions.* The head of the department needing the required professional services or a designee of such Department Head in consultation with the Director of Purchasing may conduct discussions with any offeror who has submitted a proposal in order to determine such offeror's qualifications for further consideration. Such discussions shall not disclose any information derived from proposals submitted by other offerors.

F. *Approval.* No contract shall be awarded without approval of its form and substance by the Town Attorney's office.

G. *Notice.* Notice of all professional service contracts shall be provided to the Town Board.

4. Small Purchases

- Purchases of \$20,000 or less for commodities, equipment, materials, supplies and services.
- Purchases of \$35,000.00, or the maximum amount pursuant to the General Municipal Law of the State of New York, for public works projects.

Section 104-b of the New York State General Municipal Law requires that procedures for purchasing goods and services that fall below the monetary bid limits be established and approved by the governing board. The following shall constitute Town of Ramapo Policy:

A. *Cumulative Purchases.*

i. Purchases shall be evaluated with attention given to cumulative dollar amounts expected in a given fiscal year. The Director of Purchasing shall canvas using agencies to determine yearly value of a commodity or service. Past history can be taken into consideration when evaluating yearly costs associated with the purchase of a commodity or service. If the bid limit is suspected to be exceeded competitive bidding shall be used. This decision shall rest with the Director of Purchasing.

ii. If there are several comparable separate public works projects for the same or various locations, in a foreseeable time frame, whose expected cumulative total is \$5,000.00 or more, written quotes must be obtained from a minimum of three suppliers.

B. *Methods of Procurement Not Covered By Competitive Bidding.*

i. Purchases of commodities, equipment, supplies, materials and services under \$1,000.00 shall be awarded at the discretion of the Director of Purchasing; purchases from \$1,000.00 to \$4,999.99 will require a minimum of three (3) telephone, facsimile or e-mail quotes; purchases from \$5,000.00 to \$20,000.00 will require a minimum of three (3) written quotes. All purchases of more than \$20,000.00 will be competitively bid.

ii. Purchases that are defined as Public Works Projects under \$4,999.00 shall be awarded at the discretion of the Director of Purchasing; purchases from \$5,000.00 to \$14,999.99 will require a minimum of three (3) telephone, facsimile or e-mail quotes; purchases from \$15,000.00 to \$35,000.00, or the maximum amount pursuant to the General Municipal Law of the State of New York, will require a minimum of three (3) written

quotes. All purchases of more than \$35,000.00, or the maximum amount pursuant to the General Municipal Law of the State of New York, will be competitively bid.

iii. Purchase contracts up to \$15,000.00 will be awarded at the discretion of the Director of Purchasing. Purchase contracts in excess of \$15,000.00 will require the issuing of a Request for Quote and approval of the Town Board. Notice of all purchase contracts shall be given to the Town Board. No contract shall be awarded without approval of its form and substance by the Town Attorney's office.

C. *Award.* All awards from telephone, facsimile, e-mail or written quotes shall be made to the supplier offering the best value to the Town. In determining the best value for the Town, the purchase price and whether the goods or services meet specifications are the most important considerations. However, the Director of Purchasing may consider other relevant factors, including, but not limited to:

- i. installation costs;
- ii. life cycle costs;
- iii. the quality and reliability of the goods and services;
- iv. the delivery terms;
- v. indications of probable supplier performance under the contract as past supplier performance, the supplier's financial resources and ability to perform, the supplier's experience or demonstrated capability and responsibility, and the supplier's ability to provide reliable maintenance agreements and support;
- vi. the cost of any employee training associated with a purchase;
- vii. the effect of a purchase on agency productivity; and
- viii. other factors relevant to determining the best value for the Town in the context of a particular purchase.

D. *Documentation.* All quotes (written, telephone, facsimile or e-mail) shall be documented and shall be filed in the respective year's quote files or attached to the Purchasing Department's copy of the Purchase Order. A good faith effort shall be made to obtain the required number of proposals or quotations. If the Town is unable to obtain the required number of proposals or quotations, the attempt made shall be documented and become part of the purchasing record. In no event shall the inability to obtain the required number of proposals or quotations be a bar to the procurement.

5. Sole Source Procurement

A contract may be awarded without competition when the Director of Purchasing, in consultation with the Director of the requesting department, after conducting a good faith review of available resources, determines that there is only one source for the required commodity, supply, service or construction item. Director of Purchasing together with the using department shall conduct negotiations, as appropriate, as to price, delivery and terms. A record of the good faith review and negotiations shall be provided to the Director of Purchasing for approval of the sole source procurement.

6. Emergency Procurements

Notwithstanding any other provision of this Policy, the Supervisor, or if he/she is unavailable then the Deputy Supervisor, or if he/she is unavailable then the Director of Purchasing, or if he/she is unavailable then the Town Attorney, or if he/she is unavailable then the Department Head of the department seeking the emergency procurement, may make or authorize others to make emergency procurements of commodities, supplies, services, or construction items when there exists a threat to public health, welfare, or safety or Town property; provided that such emergency procurements shall be made with such competition as is practicable under the circumstances. Written documentation of the basis for the emergency and for the selection of the particular supplier shall be included in the purchasing record. The Town Board shall be notified of such emergency procurement within a reasonable time thereafter.

7. Cancellation of invitations for Bids or Request for Proposals

Any invitation for bids, request for proposals, or other solicitation may be cancelled, or any proposals may be rejected in whole or in part as may be specified in the solicitation when it is for good cause and in the best interest of the Town.

DISPOSITION POLICIES AND PROCEDURES

ARTICLE 1-GENERAL PROVISIONS

1. Purpose

No statute prescribes a procedure for the sale of unneeded Town personal property, and therefore there is no statutory mandate that such property be sold only after public advertisement for sealed bids or advertisement for public auction. The method chosen for sale is within the sound discretion of the Director of Purchasing, subject to the approval of the Town Board. However, in order to fulfill a fiduciary duty, the method of sale adopted should be one which is thought to bring the best price or maximum benefits and may include sale by auction, private negotiation, or competitive bidding.

2. Declaration of Surplus

Unneeded Town personal property sought to be disposed of must be declared surplus by the Town Board prior to the disposition of such property.

3. Procedures for determining whether dispositions should be subject to sealed bidding or public auction.

The procedure for determining whether the disposition of unneeded personal property should be subject to competitive bidding or public auction is to obtain from the Department Head of the department seeking to dispose of the property the estimated dollar value of the item(s) to be disposed of. If the estimate is \$10,000.00 or more, the item(s) to be disposed of should be advertised for competitive bid sale or public auction. The estimate obtained, indicating the source, date and amount, will be documented as part of the disposition record.

4. Methods of Competition to be used for Non-Bid or Auction Dispositions

A. The methods of disposition to be used are as follows:

i. For dispositions with an estimated value greater than \$3,000.00 but less than \$10,000.00, there shall be required a written offer for sale and a written offer to purchase from three (3) offerors;

ii. For dispositions with an estimated value up to \$3,000.00 dollars, the decision will be left to the discretion of the Director of Purchasing.

iii. A good faith effort shall be made to obtain the required number of offers to purchase. If the Town is unable to obtain the required number of offers to purchase, the attempts made shall be documented and become part of the disposition record. In no event will the inability to obtain the required number of offers to purchase be a bar to the disposition.

iv. The above notwithstanding, the Director of Purchasing, at his/her discretion, may require standards which exceed those presented in this policy.

5. Adequate Documentation

A. Documentation of actions taken in connection with each method of disposition is required, as follows, and will be maintained as part of the disposition record.

i. Where a written offer for sale is required or made, a copy of that written offer for sale, and any written offer for purchase, submitted by offerors in response to that request.

ii. Where a verbal offer for sale is required or made, a listing of the offerors contacted and the response, if any, that each offeror made.

iii. Any memoranda, forms, notations, or other documentation used in establishing the basis of the disposition decision.

iv. No documentation other than the independent estimate itself by the Department Head of the department seeking disposition is required when the disposition is left to the discretion of the Director of Purchasing.

6. Awards to Other than Highest Responsible Dollar Offeror

Whenever any disposition is awarded to other than the highest responsible dollar offeror, the reasons such an award furthers the purpose of the Town as set forth herein above shall be documented by the Director of Purchasing and be maintained as part of the disposition record.

7. Items Exempted From Disposition Policies and Procedures

The Town Board will set forth, by resolution, circumstances when, or types of dispositions for which, in the sole discretion of the Town Board, the solicitation of alternative offers to purchase will not be in the best interest of the Town. Such resolution will state the reasons for such conclusion, and will become an attachment to the disposition record.

ANNUAL REVIEW

The Town Board shall annually review these policies and procedures. As part of the annual independent audit, the independent auditors shall conduct an annual review and evaluate the internal control structure established to ensure compliance with this procurement and disposition policy.

APPENDIX B

Chapter 14. Ethics

[HISTORY: Adopted by the Town Board of the Town of Ramapo 10-26-1988 by L.L. No. 11-1988. Amendments noted where applicable.]

§ 14-1. Title.

This chapter shall be known and cited as the "Ethics in Government Law of the Town of Ramapo."

§ 14-2. Legislative intent.

- A. The State of New York, by the Ethics in Government Act, has amended provisions of Article 18 of the General Municipal Law requiring certain financial disclosure by various town officials and employees. It is the intent of the Town Board to implement the provisions of the recent amendment and to require financial disclosure by town elected officials, covered employees and political candidates as well as political party chairpersons who earn more than \$30,000 annually as compensation from their party.
- B. Further, it is the goal of the Town Board to revise its current ethics code with regard to standards for ethical conduct by its officials and employees as well as to revise the powers and procedures of the Town's Commission on Ethics.
[Amended 2-6-2012 by L.L. No. 2-2012]

§ 14-3. Definitions.

[Amended 10-10-2018 by L.L. No. 6-2018]

As used in this chapter, the following terms shall have the meanings indicated:

AGENCY: Any Town department, division, board, commission or bureau of the Town of Ramapo.

COMPENSATION: Remuneration in money, services, merchandise, loans, promise, travel or any other form.

CONTRACT: Any claim, account or demand against or agreement with the Town of Ramapo, expressed or implied, and shall include the designation of a bank depository of public funds and the designation of an official newspaper.

[Amended 2-6-2012 by L.L. No. 2-2012]

COVERED EMPLOYEES: Those individuals required to file an annual financial disclosure statement pursuant to this chapter.

EMPLOYEE: Any person employed by the Town of Ramapo who is not a member covered under the CSEA or PBA Bargaining Unit.

[Amended 10-10-2018 by L.L. No. 6-2018]

INTEREST: A direct or indirect pecuniary or material benefit accruing to a municipal officer or employee as the result of a contract with the municipality which such officer or employee serves. For the purposes of this chapter, a municipal officer or employee shall be deemed to have an interest in the contract of:

[Amended 2-6-2012 by L.L. No. 2-2012]

- A. His spouse, minor children and dependents, except a contract of employment with the municipality which such officer or employee serves;
- B. A firm, partnership or association of which such officer or employee is a member or employee;
- C. A corporation of which such officer or employee is an officer, director or employee; and
- D. A corporation, any stock of which is owned or controlled directly or indirectly by such officer or employee.

LICENSING: Any agency activity respecting the grant, denial, renewal or amendment of a license, permit or other form of permission conferring the privilege to engage in:

- A. A profession, trade or occupation; or
- B. Any business or activity regulated by a regulatory agency.

MINISTERIAL MATTER: An administrative act not allowing for substantial personal discretion.

MUNICIPAL OFFICER OR EMPLOYEE: An officer or employee of the Town of Ramapo, whether paid or unpaid, including members of any administrative board, commission or other agency thereof. No person shall be deemed to be a municipal officer or employee solely by reason of being a civil defense volunteer or volunteer fireman. "Municipal officer or employee" also means any person nominated by a political party or by independent nominating petition as a candidate for any elective office in the Town of Ramapo.

REPRESENTATIVE CAPACITY: The presentation of the interests of a client or other person pursuant to an agreement for services.

§ 14-4. Standards of conduct.

[Amended 10-10-2018 by L.L. No. 6-2018]

Except as provided in §14-5 of this chapter, every officer or employee of the Town shall be subject to and abide by the following standards of conduct:

- A. No elected official, officer or employee of the Town of Ramapo shall enter an agreement to receive compensation for services rendered concerning matters before any Town agency.

- B. No elected official, officer or employee of the Town of Ramapo shall receive any compensation for any services rendered against the interest of the Town.
- C. No elected official, officer or employee of the Town of Ramapo shall receive any compensation other than that as prescribed by law for any services rendered in the interest of the Town.
- D. No elected official, officer or employee of the Town of Ramapo or firm of which said official, officer or employee owns 50% or more of the stock or other interest may:
- (1) Sell goods or services valued over \$75 to any Town agency; or
 - (2) Contract to provide goods or services unless done pursuant to contract let after public notice and competitive bidding. This shall not apply to publication of resolutions, advertisements or notices in newspapers designated pursuant to law and for which the rates are fixed.
- E. No former elected official, former officer or former employee of the Town of Ramapo shall appear or render services before any Town agency concerning a matter on which he was personally involved for two years after termination of his service or employment. An official, officer or employee is personally involved if he/she actually handled, researched, made decisions about or discussed the matter with the person making the decision. However, the firm of a former elected official, officer or employee may render services in matters before a Town agency as long as the former official, officer or employee does not share net revenues.
- F. No elected official, officer or employee of the Town of Ramapo who is a member of a firm which is appearing before a Town agency may communicate orally with a Town officer or employee concerned with the matter about the matter. However, printed material, such as the letterhead of stationery, with the name of the Town official, officer or employee is not an appearance as long as the printed material is not signed by the official, officer or employee.
[Amended 2-6-2012 by L.L. No. 2-2012]
- G. An officer or employee shall not, directly or indirectly, solicit any gift or accept or receive any gift having a value of \$75 or more, whether in the form of money, services, loan, travel, entertainment, hospitality, thing or promise, or any other form, under circumstances in which it could reasonably be inferred that the gift was intended to influence him, or could reasonably be expected to influence him, in the performance of his official duties or was intended as a reward for any official action on his part. If a gift is intended to influence him in his official capacity, he may not accept any gift.
- H. An officer or employee shall not disclose confidential information acquired by him in the course of his official duties or use such information to further his personal interest.

- I. An officer or employee shall not receive or enter into any agreement, express or implied, for compensation or consideration of any kind for services to be rendered in relation to any matter before any municipal agency of the Town of Ramapo.
- J. To the extent that he knows thereof, a member of the Town Board and any officer or employee of the Town of Ramapo, whether paid or unpaid, who participates in the discussion or gives official opinion to the Town Board on any legislation before the Town Board shall publicly disclose on the official record the nature and extent of any direct or indirect financial or other private interest he has in such legislation.
- K. No municipal officer or employee shall have an interest, direct or indirect, in any contract with the Town of Ramapo.
- L. Neither the Director of Finance, the Supervisor nor his deputy or employee shall have an interest, directly or indirectly, in a bank or trust company designated as a depository or paying agent or for investment of funds of the Town of Ramapo.
[Amended 2-6-2012 by L.L. No. 2-2012]
- M. An officer or employee shall not invest or hold any investment, directly or indirectly, in any financial, business, commercial or other private transaction which creates a conflict with his official duties.
- N. No officer or employee shall engage in, solicit, negotiate for or promise to accept private employment or render services for private interests when such employment or service creates a conflict with or impairs the proper discharge of his official duties.
- O. The Town Attorney or any Deputy Town Attorney or Assistant Town Attorney is prohibited from exercising any discretion in any matter of Town interest which shall involve any person or corporation who or which has been a client of his firm during one year prior to the time that said matter is handled by the office of the Town Attorney. This, however, shall not prevent the assignment of such matter to another attorney in the Town Attorney's office who has had no interest in such matter. Any law firm of which the Town Attorney or any Deputy Town Attorney shall be a member, shall not practice before the Town Board or any of the boards or commissions of the Town of Ramapo while such member is an employee of the Town Attorney's office.
[Amended 10-10-2018 by L.L. No. 6-2018]
- P. The Building Inspector or any assistant is prohibited from exercising any discretion or acting upon any matter of Town interest which shall involve any real estate, insurance, building contracting business or business matters in which he may have any interest as defined herein.
- Q. The Tax Assessor and the employees of the Tax Assessor's office are prohibited from engaging in the business of real estate or from receiving or benefiting from, directly or indirectly, any fees or commissions involving the sale of real property located in the Town of Ramapo.

- R. No attorney employed by the Town of Ramapo or otherwise hired as a consultant or special counsel shall engage in representation of a client in a claim or matter against the Town of Ramapo.

[Added 2-6-2012 by L.L. No. 2-2012]

§ 14-5. Exceptions.

The provisions of § 14-4 of this chapter shall not apply to:

- A. A contract with a person, firm, corporation or association in which an officer or employee of the Town of Ramapo has an interest solely by reason of employment as an officer or employee thereof if the remuneration of such employment will not be directly affected as a result of such contract and the duties of such employment do not directly involve the procurement, preparation or performance of any part of such contract.
- B. The purchase by the Town of Ramapo of real property or an interest therein, provided the purchase and the consideration therefor are approved by order of the Supreme Court upon petition of the Town Board of the Town of Ramapo.
- C. The acquisition of real property or an interest therein through condemnation proceedings according to law.
- D. A contract with a membership corporation or other voluntary nonprofit corporation or association.
- E. A contract in which a municipal officer or employee has an interest if such contract was entered into prior to the time he was nominated, elected or appointed as such officer or employee, but this shall in no event authorize a renewal of any such contract.
- F. A contract with a corporation in which a municipal officer or employee has an interest by reason of stock holdings when the stock of the corporation is listed on either the New York or American Stock Exchange or less than 5% of the outstanding stock of the corporation is owned or controlled directly or indirectly by such officer or employee; provided, however, that this exception shall not apply to stock holdings of the Director of Finance, Supervisor, Deputy Supervisor or employee of the Supervisor in a bank or trust company designated as a depository of the funds of the Town of Ramapo.
[Amended 2-6-2012 by L.L. No. 2-2012]
- G. A contract for the furnishing of public utility services when the rates or charges therefor are fixed or regulated by the Public Service Commission.
- H. A contract for the payment of a portion of the compensation of a private employee of an officer when such employee performs part-time service in the official duties of the office.

- I. The timely filing by a present or former municipal officer or employee of any claim, act, demand or suit against the Town of Ramapo or any agency thereof on behalf of himself or any member of his family arising out of any personal injury or property damage or any lawful benefit authorized or permitted by law.

§ 14-6. Financial disclosure.

[Amended 4-10-1991 by L.L. No. 3-1991; 4-12-1995 by L.L. No. 5-1995; 3-27-1996 by L.L. No. 3-1996; 2-6-2012 by L.L. No. 2-2012; 6-24-2015 by L.L. No. 3-2015, 10-10-2018 by L.L. No. 6-2018]

- A. All individuals listed in Subsection J shall file an annual financial disclosure statement with the Commissions on Ethics on or before May 15 of each year, unless an extension is granted by the Commission on Ethics. In addition, all candidates for local elected offices shall file a financial disclosure statement within seven (7) days after the filing of petitions. One annual filing is sufficient even if the filer is employed in more than one capacity requiring a filing. In addition, each individual required to file must also file an affidavit that his or her spouse has no financial interest which has an impact on any Town matters. Any person requesting an extension based upon an extension granted by the Internal Revenue Service with respect to filing of Internal Revenue Form 1040 shall submit a copy of the extension request to the Internal Revenue Service to the Commission on Ethics.
[Amended 10-10-2018 by L.L. No. 6-2018]
- B. Said financial disclosure statement(s) shall be in the form(s) approved by the Town Board, said form(s) being appended to this chapter as the Financial Disclosure Statement. (Long Form Disclosure Affirmation and Short Form Disclosure Affirmation. All individuals listed in subsection (j)(1-4) shall complete the Long Form Disclosure Affirmation. All individuals listed in subsection j(5) shall complete the Short Form Disclosure Affirmation. The statement shall be completed in its entirety. Any questions that do not apply shall be marked "N/A." In addition, the Financial Disclosure Statement shall be signed.
[Amended 10-10-2018 by L.L. No. 6-2018]
- C. The financial disclosure statement shall be supplied by the Town Clerk to those individuals required to file.
[Amended 10-10-2018 by L.L. No. 6-2018]
- D. The annual financial disclosure statement shall be submitted in a sealed envelope to the person designated by the Town Board to receive such statements by the Commission on Ethics. Said person shall keep, as a matter of public record, a log of all such filings by name and the date on which such filing was received.
[Amended 10-10-2018 by L.L. No. 6-2018]
- E. The annual financial disclosure statement shall be submitted in a sealed envelope to the person designated by the Town Board to receive such statements by the Commission on Ethics. Said person shall keep, as a matter of public record, a log of all such filings by name and the date on which such filing was received.

F. The filings shall be delivered unopened to the Commission on Ethics. The Commission shall open the same to determine that said form is complete. Thereafter, the Town Clerk shall keep said filings in a closed file.

G. Said financial disclosure statement is expressly for the purpose of evaluation by the Commission on Ethics of the legitimacy of any charges made against any individual covered by this chapter.

H. Public inspection.

(1) The information set forth in the annual financial disclosure statement shall be available for public inspection except for:

(a) The categories of value or amount, which shall remain confidential, and any other item of information which the Commission on Ethics has deleted pursuant to § 14-10E of this chapter; and

(b) The first and last pages of the individual's 1040 form.

(2) In addition, the following records of the Commission on Ethics are available for public inspection:

(a) Notices of delinquency sent pursuant to § 14-10E of this chapter;

(b) Notices of violations; and

(c) Notices of penalties.

I. The Commission on Ethics shall present to the Town board in writing a list by September 1 of each year of those individuals who are not in compliance with the filing of their annual financial disclosure statement. An individual will be considered conditionally in compliance if he or she has filed a complete annual financial disclosure statement, but has not included required pages from an income tax return because the tax return filing is on extension and proof of the extension has been included with the annual financial disclosure statement.

J. The individuals who must file financial disclosure statements are as follows:

(1) All local elected officials of the Town of Ramapo (except judges or justices of the unified court system).

(2) All local political party officials who earn \$30,000 or more from political party committee funds.

(3) All candidates for local elected offices who file petitions for nomination at a primary election or who receive the nomination of a party other than at a primary election.

(4) Local officers and employees who hold policymaking positions as annually determined by the Town Board. These officers and employees include:

(a) Persons holding the following job titles:

[1] Director of Youth Counseling Services.

[2] Confidential Assistant to Supervisor.

[3] Director of Finance.

[4] Town Clerk.

[5] Receiver of Taxes.

[6] Superintendent of Highways.

[7] Justice Court Clerk.

[8] Director of Parks and Recreation.

[9] Director of Buildings and Grounds.

[10] Recreational Activities Manager.

[11] Personnel Administrator.

[12] Director of Purchasing.

[13] Director of Public Works.

[14] Building Inspector II.

[15] Assessor.

[16] Chief of Police.

[17] Police Captain.

[18] Deputy Director of Parks and Recreation.

[19] Deputy Director of Public Works.

(b) All members of the legal professional staff of the Town Attorney's office.

- (c) All members of the Planning Board of the Town of Ramapo.
- (d) All members of the Zoning Board of Appeals of the Town of Ramapo.
- (e) All members of the Assessment Board of Review of the Town of Ramapo.

K. Notwithstanding the above, this chapter shall not cover any employee of the Town of Ramapo covered under the CSEA and PBA Bargaining Units.

§ 14-7. Contracts void.

Any contract willfully entered by or with the Town of Ramapo in which there is an interest prohibited by this chapter shall be null, void and wholly unenforceable.

§ 14-8. Distribution of law.

[Amended 2-6-2012 by L.L. No. 2-2012]

The Supervisor of the Town of Ramapo shall cause a copy of the Ethics in Government Law to be distributed to every officer and employee of the Town of Ramapo within 30 days after the effective date of this chapter. Each officer and employee elected or appointed thereafter or nominated for office shall be furnished a copy before entering upon the duties of his office or employment or within 10 days after nomination. Failure to distribute any such copy or failure of any officer or employee to receive such copy shall have no effect on the duty of compliance with such law, nor the enforcement of provisions thereof.

§ 14-9. Permissible conduct.

An elected official, officer or employee of the Town of Ramapo may:

- A. Appear before a Town agency in a representative capacity if it is in connection with a ministerial matter.
- B. Advocate any position in his official capacity.
- C. Appear before a Town agency in a representative capacity on behalf of an employee organization.

§ 14-10. Commission on Ethics.

[Amended 10-10-2018 by L.L. No. 6-2018]

There is hereby created and established a Commission on Ethics consisting of five members to be appointed by the Town Board of the Town of Ramapo, all of whom shall reside in the Town of Ramapo and shall serve without compensation.

- A. One member shall be an attorney admitted to practice in the State of New York; one member shall be a teacher or administrator; and one member shall be an elected or

appointed municipal officer or employee; and one member shall be of a party affiliation (or nonaffiliation) different than the majority of members of the Board. The Town Board shall designate the Chairperson who shall serve at the pleasure of the appointing authority. [Amended 10-10-2018 by L.L. No. 6-2018]

- B. Of the members first appointed to the Commission, one shall hold office for a term of one year; one for a term of two years; one for a term of three years; one for a term of four years; and one for a term of five years, from and after his appointment. Each successor shall be appointed for a term of five years from and after the expiration of the term of his predecessor in office. The Town Supervisor shall appoint an ex officio of the Commission. [Amended 10-10-2018 by L.L. No. 6-2018]

- C. The Commission on Ethics shall meet at least annually in the month of June for purposes of organization and to review the status of all confidential memoranda required to be on file with it and to transact any other business as may properly come before it and shall report publicly to the Town Board not later than the first day of September annually on its current state of organization and on the currency of all reports required to be on file and on any other matters which may appear to be a just and proper exercise of its responsibility. The Commission may make reasonable expenditures from funds budgeted to it to effectuate the purposes of this chapter. [Amended 10-10-2018 by L.L. No. 6-2018]

- D. The Commission on Ethics shall have the powers and duties prescribed by Article 18 of the General Municipal Law and shall render advisory opinions to the officers and employees of the Town of Ramapo with respect to Article 18 of the General Municipal Law and the Ethics in Government Law contained herein. In addition, the Commission may make recommendations with respect to any amendment to this chapter upon the request of the Town Board. Specifically, the Commission on Ethics shall have the following powers and duties. It shall
 - (1) Adopt rules and regulations governing Commission procedures.
 - (2) Review financial disclosure statements to determine their completeness.
 - (3) Grant extensions of filing dates to individuals requesting said extension. Said extension shall be granted for a reasonable period of time, not to exceed 60 days, unless such extension is based upon an Internal Revenue Service 1040 extension, and then until 10 days after the expiration of the IRS extension.
 - (4) Grant exemptions from any requirement contained in the financial disclosure statements to individuals required to file a financial disclosure statement.
 - (5) Permit any person required to file a financial disclosure statement to request the Commission on Ethics to delete from the copy thereof made available for public inspection one or more items of information, upon a finding by a majority of the total members of the Commission on Ethics that the information which would otherwise be required to be disclosed will have no material bearing on the reporting person's official duties.
 - (6) Receive and investigate complaints of violation of any provisions of this chapter.
 - (7) Administer and enforce the provisions of this chapter.

- (8) Notify individuals of their failure to file a statement or of any deficiency in said statement.
 - (9) Report violations by individuals of any provisions of this chapter and make recommendations for disciplinary action to the Town Board.
 - (10) Present in writing a list of those individuals who have not filed the required financial disclosure statement by September 1 of each year.
 - (11) Hold hearings and make determinations as to violations of this chapter.
[Amended 10-10-2018 by L.L. No. 6-2018]
- E. All financial disclosure statements and any information reported to the Commission on Ethics shall not be used for any purpose other than those expressly set forth in this chapter. However, said reports and information can be released upon receipt of a properly issued subpoena by a law enforcement agency.
[Amended 10-10-2018 by L.L. No. 6-2018]
- F. All financial disclosure statements and any information reported to the Commission on Ethics shall not be used for any purpose other than those expressly set forth in this chapter. However, said reports and information can be released upon receipt of a properly issued subpoena by a law enforcement agency.
[Amended 4-10-1991 by L.L. No. 3-1991]

§ 14-11. Disposal of statements.

[Amended 4-10-1991 by L.L. No. 3-1991; 6-24-2015 by L.L. No. 3-2015]

Financial disclosure statements filed with the Commission on Ethics shall be disposed of in accordance with the rules and regulations adopted by the Town Board.

§ 14-12. Record of appearances; filing of law with State Comptroller.

- A. Each agency must keep a record of appearances of the attorneys, agents and representatives who appear before it and the firms or individuals they represent. This record shall be open for public inspection.
- B. The Town Clerk shall file a copy of this Ethics in Government Local Law, a statement that the Town of Ramapo has established an Ethics Commission and a copy of the financial disclosure form within 30 days after adoption at the office of the State Comptroller.

§ 14-13. Penalties for offenses.

[Amended 4-10-1991 by L.L. No. 3-1991; 4-12-1995 by L.L. No. 5-1995; 6-24-2015 by L.L. No. 3-2015]

- A. It shall be a violation of this chapter for any individual required to file a financial disclosure statement to fail to file such statement by May 15, or within any extension of time granted by the Commission on Ethics, or cure any defect in said statement within 15 days after being officially advised of such defect in writing by the Commission on Ethics.

(1) Upon failure to file such statement by May 15, or within any extension of time granted by the Commission on Ethics, or cure any defect in said statement within 15 days after being notified by the Commission on Ethics, the Commission on Ethics, after a mandatory hearing upon reasonable notice, shall officially notify the Town Board of said violation in writing and request that said individual be disciplined. Recommended discipline may include, but not be limited to, suspension or termination from service or employment within the Town and a civil penalty not to exceed \$10,000.

(2) If said violator is either an elected official or candidate for local elected office, the failure to file the disclosure statement shall be published by the Town Clerk at the request of the Commission on Ethics in the official newspaper of the Town within 10 days of said failure to file. In addition, a copy of said notice of failure to file shall be sent to the Town Board.

B. It shall be a violation for any officer or employee to fail to comply with any provisions of this chapter.

(1) The Commission on Ethics, after a hearing upon reasonable notice, may assess an individual a civil penalty up to \$10,000 and/or notify the Town Board of said violation and request that said individual be disciplined and/or terminated from service or employment with the Town.

(2) If said violator is either an elected official or candidate for local elected office, the determination of violation shall be published by the Town Clerk at the request of the Commission on Ethics in the official newspaper of the Town.

APPENDIX C

CSEA & MANAGEMENT

**DIRECTOR OF FINANCE
& CONTROLLER**

CLERK/COURRIER

ACCOUNTANT II OR III

**ACCOUNTING MANAGER
(ACCOUNTANT II)**

**BUDGET MANAGER
(ACCOUNTANT II OR III)**

ACCOUNTANT I

**SENIOR ACCOUNTANT
(ACCOUNTANT I)**

**BUDGET ANALYST
(ACCOUNTANT I)**

**PRINCIPAL
ACCOUNT
CLERK**

**ACCOUNTANT
(PRINCIPAL ACCOUNT
CLERK)**

**BUDGET ANALYST
(PRINCIPAL ACCOUNT
CLERK)**

**SENIOR ACCOUNT CLERK &
SENIOR PAYROLL CLERK**

**JUNIOR ACCOUNTANT
(SENIOR ACCOUNT
CLERK TYPIST)**

**SENIOR PAYROLL
CLERK**

**SENIOR PAYROLL
CLERK**