

CLIFTON PARK IDA

Receipts and Disbursements Oversight Procedure

At least quarterly, the Treasurer of the IDA who does not have signing authority on accounts of the Agency shall review all account statements and the transactions in to and out of any and all accounts containing funds of the Agency, including the "paid" checks or images thereof. The account statements shall be made available by the Chief Financial Officer or Chief Executive Officer at the Agency meetings or at other times as requested. The Treasurer shall sign or initial and date the statements reviewed as indication of the completing of this review. The statements so signed or initialed and dated shall be presented to the Auditors for their review during the annual audit of the Agency.

Revised 3/2/09