

TOWN OF MILTON

INTERNAL CONTROLS

APRIL 2, 2012

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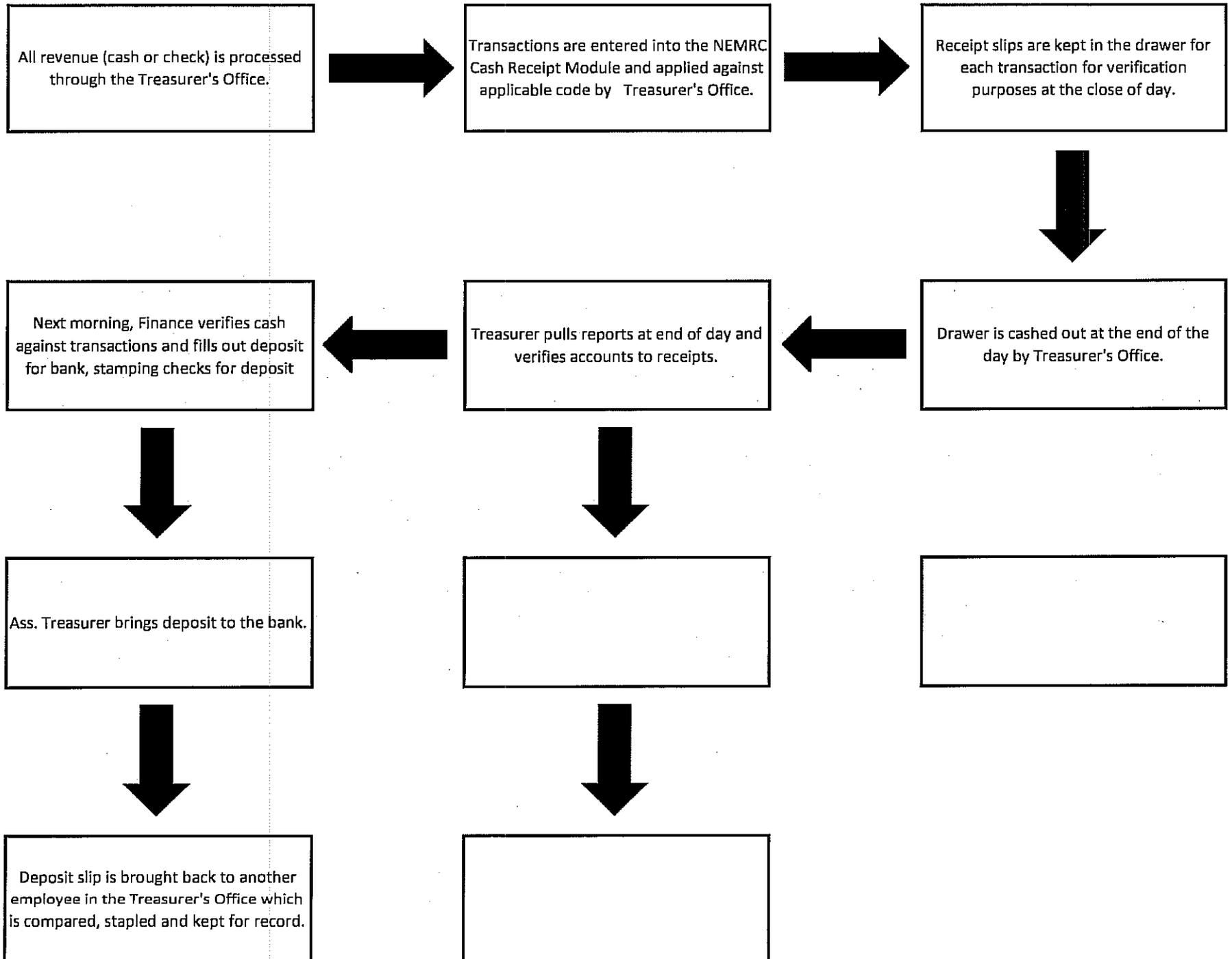
Segregation of duties is the single most important factor in an organization's system of internal accounting control.

Segregation of duties is the separation of tasks in the accounting/recordkeeping process so that no one individual handles an entire transaction from beginning to end.

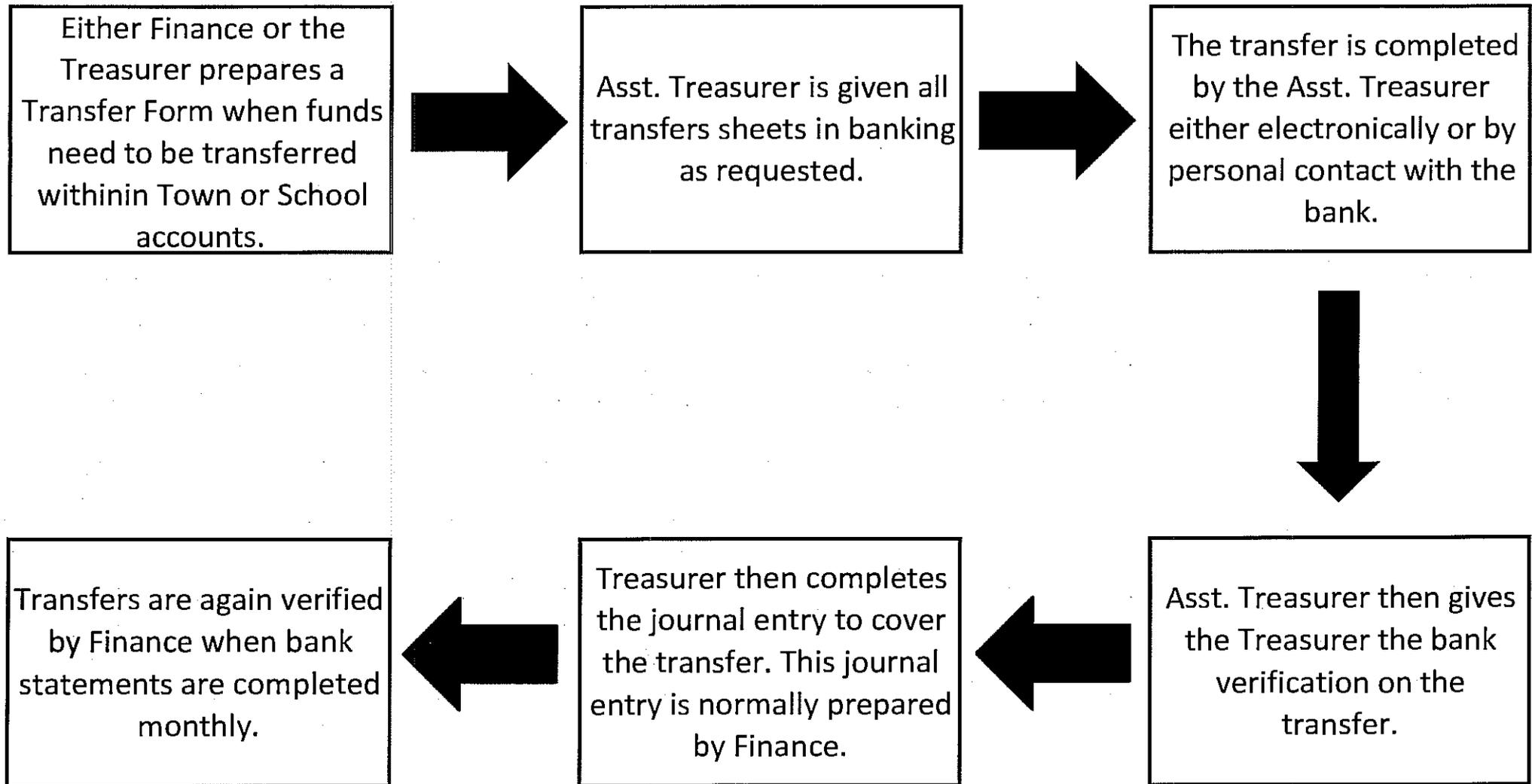
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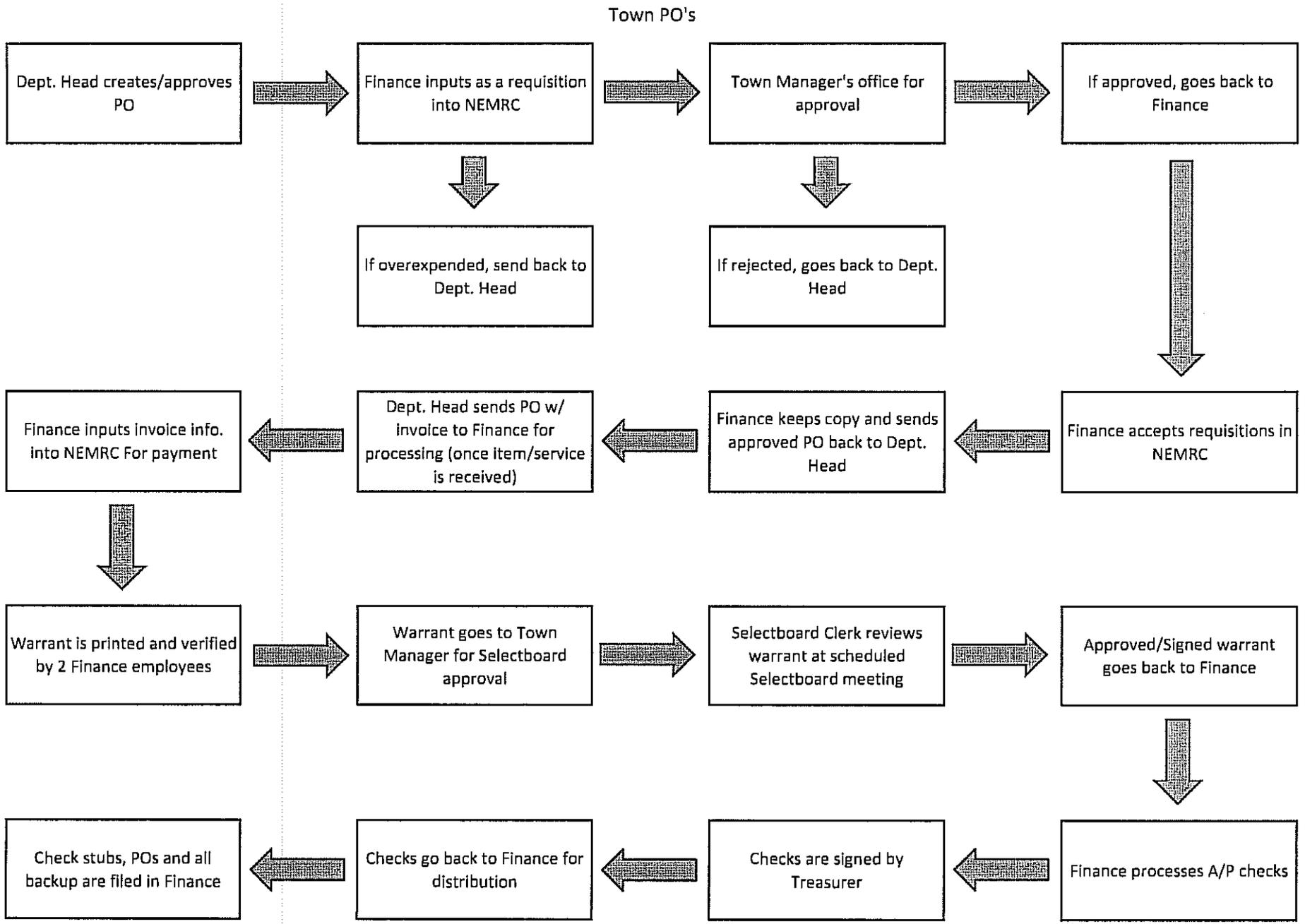
- The greater the segregation of duties – the better the system of internal control.
- Segregation of duties is important because it:
 - Provides a process to identify errors.
 - Deters people from committing fraud.

Town Revenue

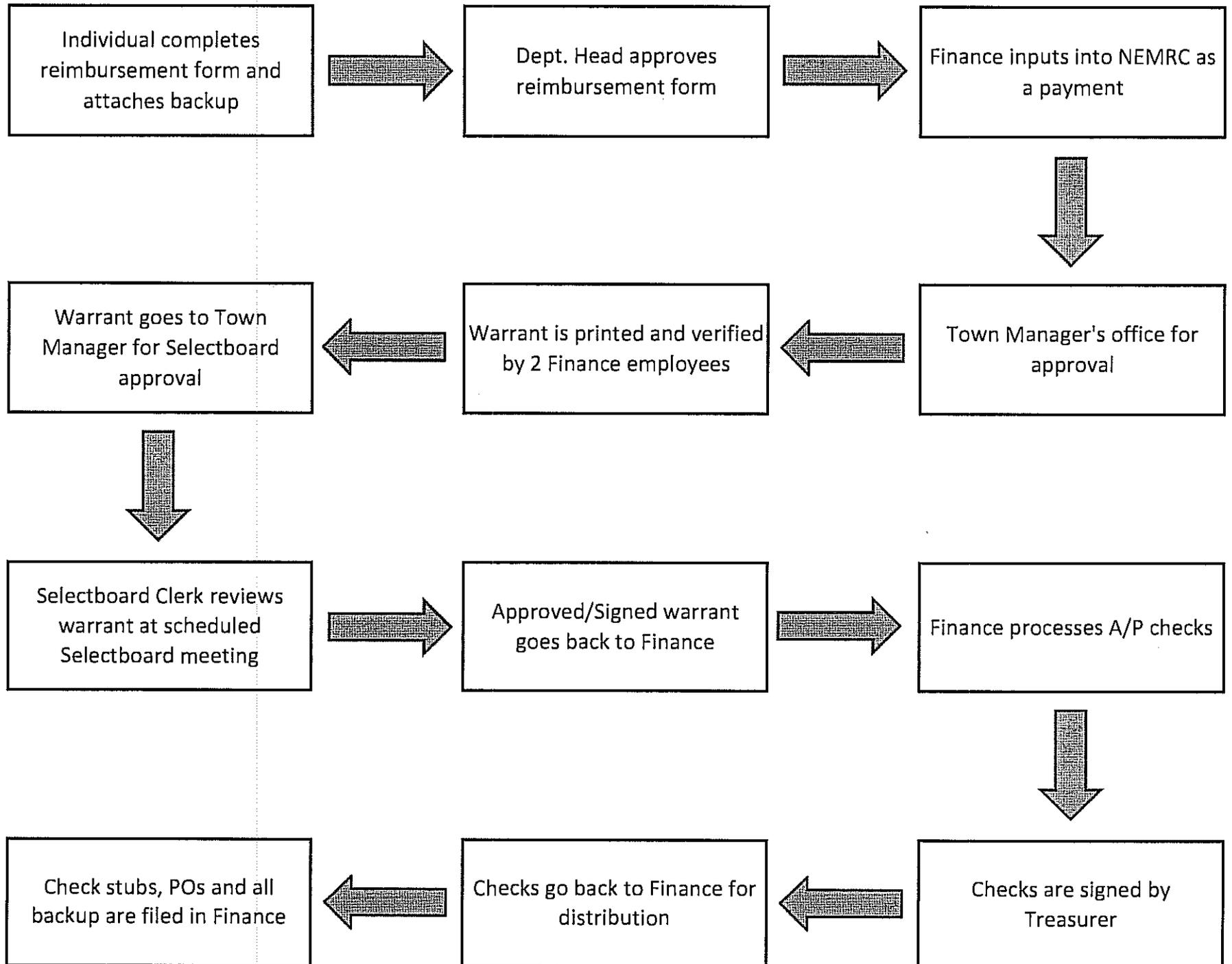


Banking Transfer of Funds





Town Reimbursements



Town Payroll

