



## STAFF REPORT

Meeting Date: 5-21-14

Agenda Item #: 1

TO: Mayor and Town Council  
FROM: Donna Rogers, Finance Director/Budget Officer  
THRU: Susan Parker, Town Administrator  
TITLE: Miscellaneous

---

### **Summary:**

The one aim in governmental financial accounting management is to report actual operations for each fund and department.

The miscellaneous line items are for revenue and expenditure items that are not chargeable to any other source in that department and also would not be a frequent income or expense that justify setting up a new account number.

There are times that funds from the miscellaneous expenditures are used to cover for an expense line that is overspent. Miscellaneous revenues can be used as a pass through to collect funds that belong to another account number.

There are internal controls in place that monitor the activity in these accounts just as all accounts are monitored.

I recommend that the accounts are kept as they are with a set amount in each department, with a set amount for each of either \$500 or \$1,000. Also, before any expenditure is made from the miscellaneous expense, the request will go through the Town Administrator for approval before coming to the finance department.