

Town of Lamoine, Maine
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Analytical Review of Excise Tax Collections

Policy:

The objective of the policy is to strengthen internal control over excise tax collections and obtain information that can be used for budgeting excise tax revenues. It is the policy of the Town to have the Selectmen review a quarterly report of the analysis of excise tax collections.

Procedures:

The Treasurer shall perform an analytical review of excise tax collections report on an ongoing basis. This report shall be presented to the Selectmen at a Board meeting in the month following the end of a quarter. If there are significant changes in the amount of excise taxes collected for a particular period of time, an explanation shall be included as part of the report. The report shall contain the total amount of excise tax collected for the most recently completed quarter and for the same quarter for the two years previous

Oversight:

The policy and procedure is for the benefit of the Board of Selectmen. Therefore, additional oversight, or review, is not needed to determine whether it has been implemented and is being followed.

This policy shall be reviewed at least every three years by the Board of Selectmen to determine if it should be modified.

Date that the policy was originally adopted by the Board of Selectmen: 3/23/06.

Date of the most recent revision: 3/23/06.

/s/ S. Josephine Cooper
/s/ Brett Jones
/s/ Cynthia Donaldson
/s/ Perry Fowler
/s/ Richard Fennelly, Jr.

Seen and agreed to: /s/ Stuart Marckoon, Treasurer