

Resolution #_____ (2021) Correcting Escrow Balance with B Fund Balance

Whereas, when the Town started collecting escrow funds in 2010, there was not very clear accounting of the funds from 2010 to 2015.

Whereas, the escrow balance according to the Planning Administrative Assistant calculated with Excel has never matched the accounting program's balance.

Whereas, over the fall and winter of 2020, the bookkeeper did research to discover the discrepancy between the Planning Department's Excel worksheet and the accounting program.

Whereas, the bookkeeper has been able to clearly review all the entries, make corrections, and can reconcile the difference from 2016 to today.

Whereas, there is a deficit of \$1,468.88 of the escrow account in the accounting program.

Therefore, be it resolved that the Board approves the transfer of funds from B Fund Balance (B599) to Cash, Customer's Deposits (B235) of \$1,468.88 to correct the balance in the accounting program to match the actual balance in the escrow account.