

RESOLUTION NO.: 2016-22

A RESOLUTION TO ADOPT THE TOWN OF SIGNAL MOUNTAIN INTERNAL CONTROLS MANUAL AS THE OFFICIAL INTERNAL CONTROLS POLICY DOCUMENT FOR THE TOWN OF SIGNAL MOUNTAIN.

WHEREAS, *T.C.A. § 9-18-102* requires local governments to establish internal controls policies; and

WHEREAS, the Town Council wishes to provide reasonable assurance that assets are safeguarded against misappropriation and unauthorized use, that obligations are met in a timely manner, that all transactions are properly recorded and accounted for, and that accurate and reliable financial reports are prepared; and

WHEREAS, the Finance Director for the Town of Signal Mountain has documented the Town's internal controls practices into policy format, identified and addressed deficiencies and insured compliance with applicable laws, regulations and requirements of the State of Tennessee; and


WHEREAS, the internal controls policies have been compiled and organized to develop the Town of Signal Mountain Internal Controls Manual;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Signal Mountain that the following are hereby approved:

SECTION 1. The Town of Signal Mountain Internal Controls Manual is hereby adopted as the official internal controls policy document for the Town of Signal Mountain. A copy of the manual shall be attached hereto and is incorporated by reference.

SECTION 2. The Town Manager is authorized to update and amend the Town of Signal Mountain Internal Control Manual as necessary to insure continued compliance with applicable laws, regulations and requirements of the State of Tennessee and to broaden the application of control policies to other Town functions and processes.

SECTION 3. The Internal Controls Manual will be reviewed at least annually by the Council. Any amendments or updates made pursuant to Section 2 above, since the last review, shall be considered and approved by a motion and vote of the Council members.



Dick Gee, Mayor



Recorder

Date

6/24/16

Date

6-24-16