

Finance Policy Overview
Village of Oak Park

Grouping	Policy	Status	Priority
Accounting & Financial Reporting	Cost Allocation Policy	Draft - In Progress	Moderate
Accounting & Financial Reporting	General Ledger Policy	Draft - In Progress	Moderate
Accounting & Financial Reporting	Accounting Policies / Basis of Accounting	Under Review	Moderate
Accounting & Financial Reporting	Financial Reporting Policy (ACFR)	Under Review	Moderate
Accounting & Financial Reporting	Interfund Transfers & Loans Policy	Under Review	Moderate
Accounting & Financial Reporting	Year-End Closing Policy	Under Review	Moderate
Budget & Financial Planning	External Agency Funding Policy	Draft - Board Review	High
Budget & Financial Planning	Appropriations Policy	Draft - In Progress	Moderate
Budget & Financial Planning	Budget Amendment Policy	Draft - In Progress	High
Budget & Financial Planning	Capital Budget Policy	Draft - In Progress	Moderate
Budget & Financial Planning	Fund Balance Policy	Draft - In Progress	High
Budget & Financial Planning	Budget Policy	Under Review	High
Budget & Financial Planning	Carry Forward / Encumbrance Policy	Under Review	High
Budget & Financial Planning	Contingency / Use of One-Time Revenue Policy	Under Review	Moderate
Budget & Financial Planning	Long-Term Financial Planning / Multi-Year Forecast	Under Review	Moderate
Capital & Debt Management	Post-Issuance Compliance Policy	Under Review	Moderate
Capital & Debt Management	Capital / Fixed Asset Policy	Under Review	Moderate
Capital & Debt Management	Capitalization/Depreciation Policy	Under Review	Low
Capital & Debt Management	Property Control	Under Review	Low
Capital & Debt Management	Debt Management Policy	Draft - In Progress	High
Economic Development	Tax Increment Financing (TIF)	Under Review	Low
Economic Development	Special Service Area (SSA)	Under Review	Low
Economic Development	Economic Incentives	Under Review	Low
Internal Controls & Governance	Donation Policy	Draft - In Progress	Low
Internal Controls & Governance	Improper Payment Policy	Draft - In Progress	Moderate
Internal Controls & Governance	Record Retention and Destruction Policy	Draft - In Progress	Moderate
Internal Controls & Governance	Self-Assessment Policy	Draft - In Progress	Low
Internal Controls & Governance	Vehicle Usage Policy	Existing	Low
Internal Controls & Governance	Audit Policy / Audit Committee Charter	Under Review	Moderate
Internal Controls & Governance	Conflict of Interest / Financial Ethics Policy	Under Review	Moderate
Internal Controls & Governance	Financial Signatory / Authorization Limits Policy	Under Review	Low
Internal Controls & Governance	Fraud Prevention & Whistleblower Policy	Under Review	Low
Internal Controls & Governance	Internal Control Policy	Under Review	Moderate

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Personnel & Pensions	Compensated Absences Policy	Under Review	Low
Personnel & Pensions	OPEB Funding Policy	Under Review	Low
Personnel & Pensions	Payroll Processing Policy	Under Review	High
Personnel & Pensions	Pension Funding Policy	Under Review	Moderate
Personnel & Pensions	Travel & Expense Reimbursement Policy	Under Review	Low
Personnel & Pensions	Timekeeping Policy	Under Review	Low
Personnel & Pensions	Fringe Benefit Policy	Under Review	Low
Procurement & Disbursement	Credit Card Policy	Draft - In Progress	High
Procurement & Disbursement	Petty Cash Policy	Draft - In Progress	Moderate
Procurement & Disbursement	Vendor Debarment Policy	Draft - In Progress	Low
Procurement & Disbursement	Purchasing / Procurement Policy	Existing	Moderate
Procurement & Disbursement	Accounts Payable Policy	Under Review	Moderate
Procurement & Disbursement	Contract Management Policy	Under Review	High
Procurement & Disbursement	Vendor Management Policy	Under Review	Low
Revenue & Cash Management	Revenue Policy	Draft - In Progress	Moderate
Revenue & Cash Management	Grant and Financial Award Policy	Draft - In Progress	Moderate
Revenue & Cash Management	Investment Policy	Draft - Board Review	High
Revenue & Cash Management	Tax Levy Policy	Draft - Board Review	High
Revenue & Cash Management	Accounts Receivable Policy	Under Review	High
Revenue & Cash Management	Banking & Depository Policy	Under Review	Moderate
Revenue & Cash Management	Cash Handling / Receipting Policy	Under Review	High
Revenue & Cash Management	User Fees & Charges Policy	Under Review	Moderate
Risk & Compliance	Identity Theft / "Red Flags" Policy	Under Review	Low
Risk & Compliance	PCI-DSS Compliance Policy	Under Review	Low
Risk & Compliance	Risk Management / Insurance Policy	Under Review	Low