RESOLUTION NO. 466 – EXHIBIT A

Interdepartmental Bank Reconciliation Procedure

Electronic Statements
Most bank statements are accessed electronically. The Commissioner of Finance is the administrator on all bank accounts and has authorized limited, "read-only" access to those individuals within the Comptroller's Office who need this ability in order to perform the bank reconciliations. The employees who have access to online banking in the Comptroller's Office include the Deputy or Director of Internal Audit & Control, Senior Auditors, and Auditors.

In the first week following the reconciliation month (i.e. when the statements are available electronically), the Senior Auditor in charge of reconciliations will download the statements to the S-Drive and print a copy when necessary. Bank reconciliations should be completed prior to the subsequent month end and submitted to the Department of Finance following completion.

Mailed Statements
All other bank reconciliations are prepared once the bank statements are received by mail in the Comptroller's Office. All bank statements should be received through the Comptroller's Office and opened by audit staff. The statements are then forwarded to the Senior Auditor responsible for the bank reconciliations. Bank statements that are mailed to the County are generally received by the 15th of the month; bank reconciliations are performed no later than the subsequent month end.

Bank Reconciliations
Bank reconciliations are performed by the following individuals in the Comptroller's Office:
- Senior Auditors
- Auditors (*as alternates)

Bank Reconciliation Review
The Director of Internal Audit & Control ("Director") or the Deputy Comptroller reviews all bank reconciliations. The Deputy or Director ensures that all reconciliations tie to the G/L, checks for long outstanding items, and follows up on any discrepancies. Finally, the Deputy or Director initials and dates the Reconciliation Report and submits the reviewed reconciliations to the Department of Finance.

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Bank Reconciliation Module

The Senior Auditor responsible for completing the bank reconciliations will complete the reconciliation process for each account within the New World Financial System Bank Module after all paper reconciliations have been prepared. Once all the required adjustments have been made by the Department of Finance and the module is able to validate the reconciliation, the Senior Auditor will notify the Director that the module reconciliation is available for validation. Upon review of the module reconciliation, the Deputy or Director will validate the reconciliation within the system.

Updating Bank Reconciliations

The Department of Finance should notify the Comptroller's Office when adjustments are made that require an update to completed reconciliations. The Senior Auditor will prepare an updated reconciliation reflecting the posted adjustment, provide the reconciliation to the Deputy or Director for review, and save the updated reconciliation in the S-Drive. Upon reviewing the completed reconciliation, the Deputy or Director will provide the updated reconciliation to the Department of Finance for their records.

Outstanding Checks

The Department of Finance receives files directly from the bank with checks cashed in the prior month. The Department of Finance imports these files for the disbursement and recovery accounts into the New World Financial Management System at the beginning of the following month in order to update the outstanding check listing and the Comptroller's Office imports this file into the MUNIS payroll system in order to update the outstanding check listing for the payroll account.

For Payroll Account: The Information Services Department obtains the file from the bank and places it on the Comptroller's Office shared drive A Senior Auditor uploads this file monthly in a proof format in MUNIS and downloads a monthly payroll check file from the online banking that is compared to the MUNIS file. After this comparison is made, a Senior Auditor posts the MUNIS file and manually updates any other checks that have cleared but were not included in the file. This process ensures the outstanding checks for the payroll account are up to date at the end of each month.

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