

3357:13-17-01 Bank Reconciliations

(A) Bank reconciliations are completed monthly to reconcile all outstanding transactions as well as to seek resolution to any discrepancies in a timely manner.

- (1) Compares bank statement balance to cash account balances in the accounting system.
- (2) Performs the reconciliation of any outstanding items or unbalanced accounts within 30 days after month-end closing.
- (3) Reviews and reconciles all outstanding checks and unposted receipts.
- (4) Proposes correcting entries to reduce unreconciled balances.

Effective: June 1, 2020

Next Review: June 1, 2025

Review Dates: 10/24/05, 4/15/10, 6/1/20