




RECONCILING

2023 Annual Treasurers
Conference


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IC 5-13-6-1(e)

All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories.

Accounting and Uniform Compliance Guidelines Manual for County Treasurers

At all times, the manual and/or computerized records, subsidiary ledgers, control ledger, and reconciled bank balance must agree. If the reconciled bank balance is less than the subsidiary or control ledgers, the amount needed to balance may be the personal obligation of the responsible official or employee.




**RECONCILING
COMPLIANCE**

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TOPICS

- Internal Controls
- Outstanding Checks
- Common Errors
- 47TR
- Supplemental Annual Financial Report




3

Three objectives in designing an effective internal control system

- Efficient & Effective Operations
- Reliability of Financial Reporting
- Compliance with Laws & Regulations

INTERNAL CONTROLS



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OUTSTANDING CHECKS



- Represents an outstanding / pending transaction recorded on the ledger but has not cleared the bank
- Detailed list of Checks
 - ✓ Check Number
 - ✓ Date
 - ✓ Amount
- Checks over 2 years should be voided and receipted back into the ledger and removed from the outstanding list


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COMMON VARIANCES




Interest Earned	Deposits in Transit	Outstanding Checks	Bank Fees
Posting Errors	Bank Errors	NSF Checks	Credit/Debit Payments


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<p>➤ Post any credit / debit payments by issuing a receipt when notified of an electronic payment. This is for online payments and may be done throughout the month.</p>	 <p>CREDIT / DEBIT PAYMENTS</p>
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<p>➤ Post any:</p> <ul style="list-style-type: none">✓ Interest earned by the bank✓ Bank fees taken by the bank	 <p>BANK INTEREST AND FEES</p>
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<ul style="list-style-type: none"> ➤ Void the receipt (Notification by bank) ➤ Follow up with payers to collect fees owed ➤ Does the County have a policy of NSF checks and any additional fees ➤ Remove from reconciliation once corrected 	 <p style="text-align: center;">INSUFFICIENT FUND CHECKS</p>
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<ul style="list-style-type: none"> ➤ Correct any Posting Errors such as: <ul style="list-style-type: none"> ✓ Transposition Errors ✓ Double postings ✓ Transaction not posted ✓ Wrong information ➤ Remove from reconciliation once corrected 	 <p style="text-align: center;">POSTING ERRORS</p>
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- Follow up with the bank
- Maintain documentation of communication and when the correction was made.
- Remove from reconciliation once corrected



BANKING ERRORS


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Prescribed by State Board of Accounts 1046 County Form No. 47-TR (Rev. 1987)

COUNTY TREASURER'S MONTHLY REPORT

Required by IC 36-2-10-16
and IC 5-13



Month Ending December 31, 2022			Rogers County
Charges:			
1. Total taxes collected (Not Receipted to Ledger or Refunded)	\$	-	
2. Demand Fees		-	
3. Tax Sale Fees		-	
4. Tax Sale Vendor Fees		-	
5. Returned Check Fees		-	
6. Special Assessment Fee		-	
7. Advance Collections - Spring		-	
8. Advance Collections - Fall		-	
9. Surplus (Excess) Tax collections		-	
10. Overpayments		-	
11. Vehicle License Excise		-	
12. Auto Rental Excise		-	
13. Watercraft (boat) Excise		-	
14. Aircraft License Excise		-	
15. Heavy Equip. Rental excise		-	
16. Innkeeper		-	
17. Cash Change fund		-	
20. Total balance of all ledger accounts - Cash		-	
21. Total balances of all ledger accounts - Investments		-	
22. Total Charges	\$	-	

➤ Blue = All information comes from the Prescribed form 47 (Cashbook)

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Credits:			
23. Depository balances as shown by Daily Balance of Cash and Depositories Record (list in detail on reverse side)			\$ -
24. Investments as shown by Daily Balance of Cash and Depositories Record (Column 12, Line 41)			\$ -
25. Total cash on hand at close of month:			
Currency	\$ -		
Coin	-		
Checks, money orders, etc.	-		
Total			\$ -
26.			
27.			
28.			
29. Total			\$ -
30. Cash short (add)			-
31. Cash long (deduct)			-
32. Proof		\$ -	\$ -

- Blue = All information comes from the Prescribed form 47 (Cashbook)
- Purple = Totals of Charges and Credits which should agree

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RECONCILEMENT WITH DEPOSITORIES			
33. Balance in all depositories per Daily Balance Record (line 23 above)		\$ -	
34. Outstanding warrant-checks (detail by depositories on reverse side)		\$ -	
35. Balance in all depositories per bank statements (detail on reverse side)			\$ -
36. Deposits in transit (detail on reverse side)		\$ -	
37. Proof		\$ -	\$ -

- Blue = All information comes from the Prescribed form 47 (Cashbook)
- Purple = Totals of Charges and Credits which should agree
- Green = Detailed list maintained of totals (separately)
- Orange = Bank Statement Balance

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SUPPLEMENTAL AFR



Supplemental Annual Financial Report
 RETURN THE COMPLETED FORM TO THE OFFICIAL OF THE GOVERNMENTAL UNIT BY JANUARY 20TH.

Name of Governmental Unit: _____ Contact Person: _____
 Office Name: _____ Phone Number: _____
 Year: _____ E-mail Address: _____

List all accounts/funds managed by this office


Fund Name	Beg. Investment Balance	Ending Investment Balance	Beginning Cash Balance	Other Receipts	Other Disbursements	Ending Cash Balance	New Fund

Certification: This is to certify that the data contained in this report is accurate and agrees with the financial records, to the best of my knowledge and belief.

Signature of Dept Official: _____ Title: _____
 Printed Name of Dept Official: _____ Date Signed: _____

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SUPPLEMENTAL AFR



- Beginning balance should tie to your previous supplemental AFR ending balance.
 - Look for a file with last year’s Supplemental AFR
 - Look at the prior year’s AFR on Gateway <https://gateway.ifionline.org>
- Beginning balance should also be your cash book balance from the prior year for property tax and other taxes sections.
 - Look at prior years Cash Book for last business day of the year.
- Disbursements – Use the same number as the beginning balance. This reverses out last year’s beginning balance.

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SUPPLEMENTAL AFR



- Receipt and Ending Balance are the same amount, and that number comes from the current year's Cash Book on the last business day of the month.
- Add the Total Property Tax Collections and the Total Other Sources section together to determine the ending balance.

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