

SUBJECT: Bank Reconciliations	Effective Date: July 1, 2011	Policy Number: 04-1-001
	Supersedes: Policy: Date:	Page 1 Of 2
	Responsible Authority: Fiscal	

I. Purpose and statement of operational policy underlying the procedure.

This policy is designed to provide a clear, consistent policy for the reconciliation of the college's bank accounts. Currently, these include unrestricted and restricted operating accounts, payroll, and the UNFC account.

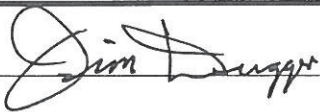
II. Applicability/Scope – This applies to all of the College's bank accounts.

III. Process for Implementing Procedure

Responsibility	Action	Timeline
Manager of Accounting	Receives Bank Statement	Generally seven days after the end of the month
Manager of Accounting	Matches all deposits, disbursements, and miscellaneous charges to statement	Monthly
Controller	Provides listing of Miscellaneous charges and transfers.	Monthly
Manager of Accounting	Records all charges and makes any appropriate journal entries into Great Plains system	Monthly
Manager of Accounting	Creates listing of outstanding checks and deposits in transit	Monthly
Manager of Accounting	Inputs all information into Great Plains Bank Reconciliation Module	Monthly
Manager of Accounting	Prints and retains a permanent copy of the reconciliation	Monthly
Controller	Reviews and approves bank reconciliations	Monthly

IV. Related policies/References for more information

- Cash Receipts
- Disbursements
- Check Signing

Authorizing Official: <u></u>	Authorization Date: <u>10/6/11</u>
Title: <u>Vice President/Chief Financial Officer</u>	