

**CALHOUN COUNTY
BOARD OF COMMISSIONERS
POLICY STATEMENT**

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| SUBJECT: BANK RECONCILIATIONS | DATE APPROVED: 6/2/2022 | EFFECTIVE: 6/2/22 | POLICY NO. 287 |
| | REPLACES: NEW | | |

- I. **PURPOSE:** The purpose of this policy is to define the Bank Reconciliation process and procedure, and to establish the timeline for the process according to the Federal Uniform Guidance 2 CFR 200 for Federal Awards.

- II. **AUTHORITY:** The Calhoun County Board of Commissioners.

- III. **RESPONSIBILITY:** The Office of the Administrator/Controller, as the County’s Chief Financial Officer, shall be responsible for the implementation and administration of this policy. This policy applies to all Calhoun County employees and Elected Officials.

- IV. **POLICY:**
 - a. Bank reconciliations will be performed monthly for each bank account.
 - b. Bank reconciliations will be completed within 6 weeks of month-end.
 - c. Bank reconciliations for all accounts will be completed by the Finance Director or designee, the Treasurer or designee, or the District Court Administrator or designee for Court-controlled accounts.
 - d. If not independently reviewed and approved already, interbank transfers, ACH receipts, and EFT payments recorded through general journal entry will be submitted along with the bank reconciliation to an independent individual for review.
 - e. Bank reconciliations will be subjected to review and approval by an independent administrator. The reviewer will sign and date the reconciliation as evidence of the control.