

**TEXAS SOUTHERN UNIVERSITY**  
**MANUAL OF ADMINISTRATIVE POLICIES AND PROCEDURES**

**SECTION: Fiscal Affairs**  
**AREA: Bank Account Reconciliation Procedures**

**NUMBER: 03.07.09**

<b>TITLE/SUBJECT:</b>
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**I. POLICY STATEMENT**

The Controller shall oversee the development and maintenance of procedures for the monthly reconciliation of each bank account to the financial records. The Treasurer will send copies of the monthly bank statements within three (3) working days of their receipt from the bank.

Each bank account will be reconciled within thirty (30) working days of receipt of the bank statement by the bank reconciliation staff. Bank discrepancies will be communicated to Treasury for resolution with the bank within five (5) working days of reconciliation. Posting discrepancies will be resolved by another member of General Accounting for inclusion or correction in the accounting system within five (5) working days of reconciliation.

The bank reconciliation staff will prepare the monthly reconciliation reports (Exhibit A) which will be certified by the Director of General Accounting. Their signatures will accompany a summary of the account reconciliation. The signatures will confirm that all current procedures were followed and that the reconciliation accurately presents the status of the account at the bank as well as on the books. A copy of the reconciliation summary and all supporting documentation will be filed in a central file in the General Accounting office. The files will be maintained in accordance with record retention guidelines.

By the last working day of each month, the Director of General Accounting will provide a copy of the summary report to the Controller indicating the accounts' reconciliation status. This copy will be maintained in the Controller's office for the current fiscal year. Access to this file, as well as the bank reconciliation files will be made available to the Vice President of Administration and Finance/Chief Financial Officer and internal auditors, upon request.

**II. PURPOSE AND SCOPE**

Texas Southern University maintains a number of bank accounts to support their activities. It is the responsibility of the bank reconciliation staff within the General Accounting department to reconcile each account monthly and to track all outstanding items, including discrepancies, to satisfactory resolution in a timely manner. This policy applies to all bank accounts held in the University's name and sets general guidelines to follow in developing procedures for reconciling bank account(s) to the financial records.

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### **III. DEFINITIONS**

### **IV. POLICY PROVISIONS**

The Office of Student Accounting (OSA) is responsible for depositing funds in to the University's bank accounts.

Treasury is responsible for disbursing, and transferring funds in and between banks daily. Treasury confirms certain bank activity by written confirmation that is delivered to General Accounting throughout the month. Treasury receives communications (debit and credit advices) from the bank throughout the month as well as monthly printed bank statements. Treasury is responsible for ensuring these communications and bank statements are forwarded to General Accounting within three (3) working days of receipt. Treasury, as the primary liaison between the banks and the University, is responsible for contacting the banks regarding discrepancies and untimely bank statements.

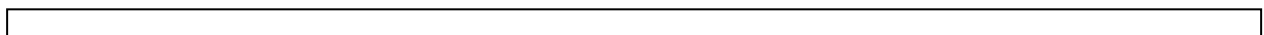
The General Accounting staff is responsible for accurately recording the confirmations received from Treasury and for accurately processing transactions received from departments throughout the month. Copies of accounting entries affecting the bank accounts are forwarded to Treasury as they are processed.

Bank Reconciliation staff within General Accounting is responsible for identifying differences between the bank accounts and the University's accounting system. They are also responsible for investigating these differences, determining the cause when possible, and referring the items to the appropriate area for correction.

The staff responsible for the bank account reconciliation will not initiate corrections to the bank or in the accounting system.

Treasury has electronic access to certain bank account data, and will send electronic copies of this designated data to the Director of General Accounting within three (3) working days after the end of the month.

The Director of General Accounting will notify the Controller of items not resolved within thirty (30) working days of being referred to another area.



**V. APPROVALS**

Christina Ordonez-Campos, CPA

\_\_\_\_\_  
Controller

*Kenneth Huewitt*

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Vice President of Administration & Finance/CFO

*[Handwritten Signature]*

\_\_\_\_\_  
President

Effective Date 5/9/2018

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**Exhibit A**  
**Texas Southern University Bank Reconciliation Form**

**Bank Reconciliation**

Bank Name & Account Number ~ Banner Account Number as of Month DD, YYYY

Description	Book (Banner)	Bank	Comments
<i>Ending Balance, Month DD, YYYY</i>			
<b>Timing Differences</b>			
<b>Deposits in Transit</b>			
<b>Subtotals, Deposits in Transit</b>		-	
<b>Withdrawals Outstanding</b>			
<b>Subtotal, Withdrawals Outstanding</b>		-	
<b>Transfers In (Out) Outstanding</b>			
<b>Subtotals, Transfers In (Out) Outstanding</b>		-	
<b>Deposits in Transit (Book)</b>			
<b>Subtotal, Deposits in Transit (Book)</b>	-		
<b>Subtotal, Timing Differences</b>	-	-	
<b>Differences Requiring Adjustment</b>			
<b>Bank Discrepancies</b>			
<b>Subtotal, Bank Discrepancies</b>		-	
<b>Book Discrepancies</b>			
<b>Subtotal, Book Discrepancies</b>	-		
<b>Subtotal, Differences Requiring Adjustments</b>	-	-	
<b>Adjusted Ending Balance, Month DD, YYYY</b>	<u>=</u>	<u>=</u>	

This reconciliation was prepared according to the current desk manual procedure and it accurately reflects the activity in these accounts.

Prepared by \_\_\_\_\_ Date \_\_\_\_\_

Reviewed by \_\_\_\_\_ Date \_\_\_\_\_