

CITY _____

June 30, 201__ or the __ Months Ended _____

CASH AND INVESTMENTS

PROCEDURE	DONE BY	W/P REF	N/A	REMARKS
<p>Procedures:</p> <p>A. Observe cash on hand, if any.</p> <p>B. Obtain one (1) monthly Clerk's report provided to the City Council and determine the report foots and trace ending fund balances to the general ledger.</p> <p>NOTE: A "Clerks report" is a monthly report showing receipts, disbursements, transfers and balances for each fund and in total. Total fund balance for all funds should reconcile to the City's bank reconciliation.</p> <p>C. Cash In Bank and Investments:</p> <ol style="list-style-type: none"> Determine whether bank reconciliations are performed monthly. <p>NOTE: The reconciliations should reconcile all bank and investment accounts to total fund balance for all funds.</p> <ol style="list-style-type: none"> Determine whether bank reconciliations are reviewed by an independent person. Obtain bank reconciliations for two (2) months and perform the following: <ol style="list-style-type: none"> Verify reconciling items to support. Foot the bank reconciliation(s). Consider confirming bank account and investment balances. Obtain a list of outstanding checks at the end of the selected month(s). Ensure the list of outstanding checks includes check number, amount and date written for each listed check and verify listed outstanding checks cleared the bank after the selected month(s). Trace reconciled balance for selected months to general ledger account balances and to monthly reports provided to the City Council. If bank reconciliations are not performed, perform reconciliation for at least one month. <p>NOTE: It may be helpful to perform reconciliation for a second month to determine whether the variance, if any, noted in the first reconciliation is isolated.</p> <ol style="list-style-type: none"> Determine unclaimed property per Chapter 556.1(12) of the Code of Iowa has been reported to the State Treasurer annually before November 1 as required by Chapter 556.11 of the Code of Iowa. 				

CASH AND INVESTMENTS

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