

TO: ALL COUNTY PERSONNEL

FROM: VERDENIA C. BAKER
COUNTY ADMINISTRATOR

PREPARED BY: OFFICE OF FINANCIAL MANAGEMENT AND BUDGET (OFMB)

SUBJECT: RECONCILIATION OF DEPARTMENTAL ACCOUNTING
RECORDS TO THE COUNTY'S FINANCIAL SYSTEM RECORDS

PPM #: CW-F-017

ISSUE DATE
May 10, 2024

EFFECTIVE DATE
May 10, 2024

PURPOSE:

To establish responsibility for and specify the process to be followed by County departments in reconciling departmental accounting records to the official records maintained by the Clerk & Comptroller's Finance Department in the County's centralized accounting and financial system.

UPDATES:

Future updates to this PPM are the responsibility of the Director of the OFMB.

AUTHORITY:

- Palm Beach County Administrative Code, Section 301.00, as may be amended.

BACKGROUND:

In order to carry out the Clerk & Comptroller's responsibility as Chief Financial Officer for the Board of County Commissioners (BCC), Finance is responsible for and maintains the official records and accounts of all Board funds. There are departments under the BCC which maintain their own records for items such as cash receipts, expenditures, accounts receivable, inventories, fixed assets, etc. Reconciliation of the two sets of records is necessary to detect errors and irregularities and to ensure the official records are accurately maintained.

POLICY:

It is the policy of the County to minimize the reliance upon duplicate accounting systems.

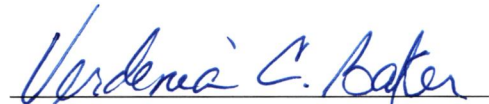
In those cases, where there is a need to maintain specialized or more detailed accounting records, it is the responsibility of the originating department to justify the need for the additional records. Departments should implement the most efficient and cost effective method of maintaining these

records. If requested, OFMB will assist in developing this method.

It is the responsibility of the originating department to perform monthly reconciliations between their records and the records maintained in the County's financial system.

PROCEDURES:

1. It is the responsibility of the department to request necessary reports from Finance and/or use the on-line information available from the County's centralized accounting and financial system (e.g., on-line general ledger) in order to complete the reconciliation process. Finance and OFMB will assist, upon request, in selecting appropriate reports or providing training on the use of the County's financial system.
2. Department records should be compared to the appropriate County financial reports or records and balances are to be reconciled. Reconciliations are to be completed by the last day of the month following the month being reconciled. For example, reconciliations for the month of June should be completed by July 31.
3. Departments should analyze discrepancies and report, as appropriate, to Finance. Supporting documentation should be submitted with correction requests. The originating department is responsible for following up to ensure corrections are made.
4. Monthly reconciliations should be approved by the Department Director or designee and are to be kept on file in the Department.


VERDENIA C. BAKER
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Supersession History:

1. PPM# CW-F-017, effective 01/01/90
2. PPM# CW-F-017, effective 04/01/98
3. PPM# CW-F-017, effective 12/01/07
4. PPM# CW-F-017, effective 04/24/12
5. PPM# CW-F-017, effective 03/20/17