

Accounting and Reporting**Bank Reconciliations**

The Board establishes this policy to ensure District bank accounts are reconciled monthly using documented internal controls. Timely reconciliations and independent review help protect District funds, support accurate financial reporting, and maintain compliance with applicable award requirements.

Monthly Reconciliations

The District will reconcile each District bank account on a monthly basis, including any account used to receive or disburse federal or state award funds.

Preparation and Timing

The bookkeeper will prepare the monthly bank reconciliation for each account no later than 10 business days after the bank statement is received or made available.

Independent Review

Each reconciliation will be reviewed monthly by at least one additional District employee who did not prepare the reconciliation. The reviewer will be the Superintendent, and will document the review by signing and dating the reconciliation or by completing Form 3411. The reviewer will require correction of any errors or omissions.

Discrepancies and Reporting

Discrepancies, unsupported transactions, or unusual activity identified during the reconciliation process will be investigated promptly. Suspected unauthorized transactions will be reported to the Superintendent consistent with District procedures.

Records Retention

Bank reconciliations and supporting documentation are District records and will be retained and destroyed in accordance with Policy and Regulation 6531 Records Retention/Destruction, the Missouri Local Records Retention Schedule for Public School Districts, and any applicable award-specific retention requirements.

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