

## **CITY OF ALLENTOWN**

### **Bank Reconciliation Review For the month end date: 02/28/2025**

**Date of Report: 05/29/2025**

#### **OBJECTIVE**

The objective of the monthly bank reconciliation review is to verify that bank transactions are complete, timely and accurately reported on the City of Allentown's accounting records for financial reporting purposes. It is also to determine whether the bank reconciliation prepared, and their corresponding schedules comply with the requirements of the policies, guidelines, and procedure outlined in the AIMS and to identify any areas for improvement.

#### **PROCEDURES**

A review of all the bank reconciliations prepared for the period tested including a review of the supporting schedules, outstanding items, and their corresponding documentation.

# of City bank reconciliations prepared: 34

\$ Amount of the City bank reconciliations reviewed for the period: \$112,057,072.36

# of Non-City Controlled bank reconciliations prepared: 3

\$ Amount of the Non-City Controlled bank reconciliations reviewed for the period: \$1,209,178.40.

**AGING OF OUTSTANDING ISSUES**

| <b>ISSUE<br/>#</b> | <b>ISSUE</b>                                          | <b>MONTH ISSUE<br/>FIRST APPEARED<br/>ON A BANK<br/>RECONCILIATION</b> | <b>MONTHS<br/>OUTSTANDING AS<br/>OPEN ISSUE ON<br/>THE BANK<br/>RECONCILIATION<br/>AUDIT REPORT</b> | <b>ORIGINAL AUDIT<br/>REPORT DATE</b> |
|--------------------|-------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|---------------------------------------|
| 1                  | Unreconciled Difference on the Bank<br>Reconciliation | 02/2025                                                                | 1                                                                                                   | 04/11/2025                            |

## **FINDINGS, RECOMMENDATIONS AND ADMINISTRATION'S RESPONSES**

### **Previously Reported Issues Revised (Last Report Date)**

#### **1. Unreconciled Difference on the Bank Reconciliation (04/11/2025)**

The Payroll bank reconciliation has an unreconciled difference of **\$2,696.75**. It is unknown why there is a difference.

#### **Recommendation**

Administration should revisit the reconciliation, and the difference should continue to be researched and if not reconciled within a reasonable time, the difference should be adjusted on the books.

#### **Administration's Response**

This had to do with a void and special pay that we are looking to reconcile on the Feb bank rec.