

Business and Operations

RECONCILIATION OF BANK STATEMENT

SR 3302.02

Purpose:To ensure purchases were received and proper payment is made to the bank.

Timeline:Reconciliation will be done upon receipt of the bank statement.

PROCEDURE

1. Upon receipt of the bank statement, cardholder reviews the statement for accuracy and reconciles with receipts/invoices.
2. Cardholder statement must be signed by Cardholder. Receipts, invoices and card log must be attached and sent to approving official (department director) by the first (1st) week of each month.
3. Approving official receives an Approving Official statement that lists all purchases made by the Cardholders for whom s/he is responsible.
4. Approving official receives Cardholder statements along with receipts, invoices, and card log. The statements are signed and attached to Approving Official statement and forwarded to Business Services by the tenth (10th) of each month.
5. In case of dispute, cardholder must process a [Statement of Questioned Item](#) form and attach to the Bank Statement.

Note: All dispute rights are forfeited if the form is not submitted within sixty (60) days of the statement date when the purchase first shows on statement.

- a. The following notations should be made on the statement:
 - Circle the disputed item.
 - Print DISPUTED on the description line for that item.
 - List the reason for dispute.
- b. Dispute reasons include:
 - Unauthorized mail/phone order;
 - Duplicate processing;
 - Merchandise not received;
 - Merchandise returned;
 - Credit not received (when the cardholder has received a credit voucher or written refund acknowledgement from the vendor);
 - Alteration of amount;
 - Inadequate description or unrecognized charge;
 - Copy request (Cardholder should always first attempt to get the sales draft copy from vendor. Other supporting documentation, such as catalog information, shipping documents, etc., should be attached to the Statement.);
 - Not as described (when goods or services were not received as described);
 - Cardholder dispute (considered ONLY after reviewing other specific chargeback reasons. This reason requires an attempt to resolution with the merchant. A complete description of the

problem and the attempted resolution should be provided on the Statement of Questioned Item form.)

- **Lost receipts/invoices are not a valid dispute and this item should be authorized for payment.** However, the County Office **WILL NOT** authorize payment without a receipt/invoice. **If you lose your receipt, you must attach a personal check to the statement.**

MENDOCINO COUNTY OFFICE OF EDUCATION

Date Adopted: 03/01/2003

Date Revised: