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## General Ledger Reconciliation Procedure (ACC-P005)

Milford Public School District

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### 1.0 SCOPE:

- 1.1 This procedure describes the process in which the Accounting Department reconciles the general ledger at the Milford Public School District.

The on-line version of this procedure is official. All printed versions are uncontrolled copies.

### 2.0 RESPONSIBILITY:

- 2.1 Deputy Superintendent of Operations

### 3.0 APPROVAL AUTHORITY:

- 3.1 Business Office Manager

*Authorized Signature on File*

### 4.0 DEFINITIONS:

- 4.1 None

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

### 5.0 PROCEDURE: -

- 5.1 The Business Office Manager has the responsibility of reconciling the general ledger expenditures and grant expenditures.
- 5.2 The City of Milford forwards a report itemizing the Board of Education and Grant Expenditures.
- 5.3 The Business Office Manager runs the general ledgers report on a monthly basis.
- 5.4 The general ledger total is compared to the report from the City of Milford.
- 5.4.1 The Business Office Manager investigates any discrepancies in the amount of expenditures and steps are taken to correct the discrepancy.
- 5.4.2 If the discrepancy is on the City of Milford side, the Business Office Manager advises the City of Milford Accountant.
- 5.4.3 The City of Milford adjusts the discrepancy and this information is reflected in the following month report.

### 6.0 ASSOCIATED DOCUMENTS:

- 6.1 City of Milford itemized report
- 6.2 General Ledger

### 7.0 RECORD RETENTION TABLE:

<u>Identification</u>	<u>Storage</u>	<u>Retention</u>	<u>Disposition</u>	<u>Protection</u>
General Ledger	Electronic	Permanent	N/A	Electronic
City of Milford report	Accounting Office	10 years	Discard as desired	Locked Office

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**8.0 REVISION HISTORY:**

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
08/25/2003	A	Initial Release
10/04/2004	B	Change 2.0, Responsibility
04/25/2005	C	Change title in 3.1, 5.1, 5.3, 5.4.1 and 5.4.2

\* \* \* E n d o f p r o c e d u r e \* \* \*