**BANK RECONCILIATION**

**MONTHLY PRINCIPAL REVIEW**

  **SCHOOL NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. Review the reconciliation report for the existence of large or unusual deposits in transit. Prior months’ deposits in transit should always clear out by the following month.
2. Review deposits listed on bank statement. There should be a minimum of one deposit per week.
3. Obtain an explanation for the bank statement indicating any large balance changes from that of the previous month.
4. Review the list of dated outstanding checks for old items. Anything over one year should be written off and a stop payment placed on the check.
5. Sign and date the Bank Statement, Bank Reconciliation Report, and General Ledger Report after review.
6. Include this checklist, signed and dated, with the monthly Bank Reconciliation Report submitted to the Finance Department.

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 Principal Date