CUNY BANK ACCOUNTS POLICY

Policy Id:
Bus.015 - CUNY Bank Accounts Policy

Contact:

Last Modified:
3.1 Bank Accounts

In accordance with accepted accounting practices, monthly college book balances relating to bank accounts under the control of the colleges shall be reconciled monthly with balances shown on bank statements. This reconciliation shall be recorded on a standard reconciliation form. The cancelled checks, arranged in numerical order, and all debit and credit memos that accompany the bank statement when procured from the banks shall be kept with the bank statement until after completion of audits, so as to make possible the verification of the accuracy of any month's reconciliation. The cancelled checks shall not be intermingled with the cancelled checks of preceding months' bank statements until after the completion of audits. (BTM,1952.06-16,015,___)

A copy of this resolution shall be forwarded by the business officer of each unit to the depository for each account maintained by the unit. (BTM,1952.06-16,015,___)