

RESOLUTION 17-2024

**A RESOLUTION MAKING CORRECTIVE ENTRY TO
THE FINANCIAL STATEMENTS OF THE VILLAGE
OF DELTA AND DECLARING AN EMERGENCY**

WHEREAS, The reconciliation of cash (bank) balances to accounting system records (book) to the accounting system is the most basic and primary control process performed. Lack of completing an accurate and timely reconciliation may allow for accounting errors, theft and fraud to occur without timely detection; and

WHEREAS, the Assistant Finance Director and the Interim Village Administrator determined that there is a discrepancy between its financial records (book) and those maintained by its financial institutions (bank) beginning with Statements dated September 2023; and

WHEREAS, working with Software Solutions, the Village financial software provider, the discrepancy between the financial records and the Village's financial institutions, the Village has determined the precise amount of the discrepancy; and

WHEREAS, the Village, with assistance from Software Solutions, has made an adjustment to the posting procedure that has stabilized the discrepancy for the last three months; and

WHEREAS, the Auditor of State Management Letter as part of the FY 2021 & FY 2022 Audit noted that there was an unadjusted reconciling item in the amount of seven hundred forty-two dollars (\$742.00) classified as a "deposit in transit" that began in March 2015.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL FOR THE VILLAGE OF DELTA, FULTON COUNTY, OHIO THAT:

SECTION 1. That the Village Administrator and Finance Director are hereby authorized to make a corrective entry, consistent with generally accepted accounting principles, in the amount of one thousand twenty-four and 14/100 dollars (\$1,024.14) for the year ending 2024.

SECTION 2. That the Village Finance Director and Payroll Clerk to make a corrective entry, consistent with generally accepted accounting principles, in the amount of seven hundred forty-two dollars (\$742.00) in the "Payroll Account" to eliminate the need for the unadjusted reconciling item.

SECTION 3. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted at open meetings of this Council and that all deliberations of this Council and any of its committees that resulted in such formal actions were in meetings open to the public in compliance with legal requirements as set forth by Village Charter.

SECTION 4. This resolution is deemed an emergency measure, is necessary for the immediate preservation of the public health, safety, and welfare, and for the further reason that it is necessary to balance the Village's Bank reconciliation at the end of fiscal year 2024.

Passed this _____ day of _____, 2024.

MAYOR

CLERK OF COUNCIL