

IDA Fiscal Bank Reconciliation Instructions for FOs

Purpose:

Once a year, Neighborhood Partnerships (NP) requests that IDA Fiduciary Organizations (FOs) complete a bank reconciliation for IDA matching funds. In the past, this was part of the IDA Program and Fiscal Review (PFRs) process; currently FOs are asked to complete this requirement as part of the Q3 fiscal report. As part of this request, FOs must submit bank statements for accounts that hold IDA matching funds and identify and explain discrepancies that show up when comparing the accounting records of IDA match disbursed to the bank accounts where IDA matching funds are held.

Instructions for filling out the bank reconciliation section of the IDA Quarterly Fiscal Report

- **Step 1: Complete the standard IDA Fiscal Report sections for the current quarter.**
This information will then auto-populate the following fields in the bank reconciliation section, which is located below the standard Report section:
 - Match Cash Received: this has been pre-filled by NP based on our records of what match cash you have received to date.
 - Match Cash Disbursed: will auto-fill based on the information you enter in the above “match disbursed accounting” fields.
 - Total IDA Match cash on-hand: will auto-calculate the difference between match cash received and match cash disbursed according to your accounting records.
- **Step 2: Gather a bank statement for each account/s in which your organization holds IDA Match funds.**
 - Note that the bank statement date should align with the end of the quarter being reported on (for example, if for Q3 then it will be a statement through Dec. 31). Note that grey cells in Columns I and J provide a quarterly fiscal report schedule for reference.
 - NP will provide a secure portal link to upload these bank statements along with your quarterly report submission.
- **Step 3: Complete the Fiscal Bank Reconciliation Request fields that are highlighted in yellow.**
 - Fill in the following information for each account in which your organization holds IDA match funds:
 - i. Financial Institution Name and last 4 digits of the account number for each account/s in which your organization holds IDA Match funds.

- ii. Enter the corresponding balance amount from the account statement.
- If your organization holds Program and Admin funds in an account that also holds IDA match funds, enter that amount in “IDA Program & Admin funds held in above accounts” as a positive number.
 - i. If your organization holds program and admin funds in an account that does not have IDA match funds, you do not need to include that account in this report.
 - ii. If the amount reported of P&A does not align with the “Program Funds Balance” and/or “Admin Funds Balance” from the standard Fiscal Report sections, additional information should be provided to explain why those numbers don’t match.
- **Step 4: Explain any cash discrepancy.**
 - “Cash Discrepancy” will then auto-calculate based on the information provided.
 - i. Any discrepancy between the IDA match cash on-hand per accounting records and the total match in the listed bank accounts will appear here.
 - A positive number indicates that accounting shows there is more match than the bank records show.
 - A negative number indicates that the bank records show more match than accounting shows.
 - ii. **If there is a cash discrepancy**, it is required that you add to the best of your knowledge an explanation for why there is a discrepancy between your accounting records and bank balance and what next steps you have identified to resolve the cash discrepancy.
- **Step 5:** Submit the required documents via NP’s encrypted portal.
 - Please use the link below (also embedded in the report template) to upload and submit the following documents to complete your IDA Fiscal Report with Bank Reconciliation
 - i. Completed Excel fiscal report
 - ii. The Outcome Tracker Project Summary used to complete the standards sections of the IDA Fiscal Report
 - iii. Bank statements from accounts that hold IDA Match Funds listed in the bank reconciliation section.

Submit records to this portal link, which will encrypt the uploaded bank statements for protection: <https://www.cognitoforms.com/NeighborhoodPartnerships1/IDAFiscalReportPortal>

Please contact Jane Rosenstein jrosenstein@neighborhoodpartnerships.org with questions about the form or process