FY 2020 YEAR-END TRAINING
Schedule P – Bank Accounts Controlled by a Department

AUDITOR-CONTROLLER’S OFFICE
Presented By: Sandy Armijo

Schedule P
Bank Accounts Controlled by a Department

Updates:
✓ Schedule P is now electronic
✓ Electronic copies of the schedule along with all the required attachments are to be forwarded to the Reporting Team: acoyearend@rivco.org

Due Date:
✓ August 7, 2020
Schedule P
Bank Accounts Controlled by a Department

Required attachments:
- Schedule P questionnaire
- Copy of “AP5-Request To Establish a Bank Account” form
- Copy of “AP6- Checking Account Information Change Request” form (only if a change was made to account and the form has not been submitted to the ACO)
- June bank statement
- June bank reconciliation
- Copy of authorized bank signature card
- Top 10 collection sites (if required)

Schedule P
Bank Accounts Controlled by a Department

Scenario

Probation Department had one bank account during the fiscal year at Union Bank. The account was opened October 11, 2010 and the balance of the bank account as of June 30, 2020 was $3,602.30.
Schedule P
Bank Accounts Controlled by a Department

County of Riverside

BANK ACCOUNTS CONTROLLED BY A DEPARTMENT

As of June 30, 2020
Due August 7, 2020

Department Name: Probation

Mail: Schedule P completed with questionnaire.
Copies of the Request to Establish an Bank Account (APM)
June 2019 Audit Statement
June 30th (4% Per Coverage)
Copy of bank and authorized signature card
attach a listing of the top 10 collection sites for cash and checks.

Account Information:

Account Name:

Account Number:

Bank Name and Address:

U.S. Bank
201 S. Main Street
Riverside, CA 92501

Account Status:

Active

Account Type:

Checking

Cash


Other:

Open-ended

Closed

Balance as of June 30, 2020

$1,600.00

Other: account related to a PPA
Yes

Note: fund number?

Yes

Prepared by the next page for the annual Schedule P questionnaire. If needed, please attach a separate page of paper for your answers.

Bank Account Number: 0089 - 760

Year-End Schedule P Questionnaire:

A bank account outside the County Treasury should be held in one of the following capacities:

1. Federal agency
2. Local government
3. State government
4. Private organization or other government

Please fill out and sign the following questionnaire.

(1) Does the account related to a PPA?

Yes

(2) Do not complete the questionnaire below.

(3) No

(4) What is the source and nature of the deposits? Is one of the deposits County revenue?

Yes

No

(5) What is the source and nature of the expenditures? Does any of the expenses belong to the County?

Yes

No

(6) Does the Bank account have deposits? If so, what is the interest rate?

Yes

No

(7) What is the asset related to this account?

Yes

No

Prepared by:

Mail to:

Department Approver

August 7, 2020

Auditor Controller

County of Riverside

2020 YEAR-END TRAINING

5
Schedule P
Bank Accounts Controlled by a Department

2020 YEAR-END TRAINING
## Schedule P
Bank Accounts Controlled by a Department

<table>
<thead>
<tr>
<th>Date</th>
<th>Book Balance</th>
<th>Bank Statement</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/1/20</td>
<td>Beginning Balance: $1,105.22</td>
<td>Beginning Balance: $1,105.22</td>
</tr>
<tr>
<td></td>
<td>Deposits: 2,043.47</td>
<td>Deposits: 2,043.47</td>
</tr>
<tr>
<td></td>
<td>Withdrawals/Checks Paid: $(500.00)</td>
<td>Withdrawals/Checks Paid: $(550.49)</td>
</tr>
<tr>
<td></td>
<td>Monthly Interest: 13.10</td>
<td>Monthly Interest: 13.10</td>
</tr>
<tr>
<td></td>
<td>3,561.79</td>
<td></td>
</tr>
<tr>
<td>6/30/20</td>
<td>Ending Balance: $3,602.30</td>
<td>Ending Balance: $3,602.30</td>
</tr>
</tbody>
</table>

### Signature Card

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>X George Awesome</td>
<td>Department Head</td>
<td>10/11/2010</td>
</tr>
<tr>
<td>X Joe Signature</td>
<td>Principal Accountant</td>
<td>10/11/2010</td>
</tr>
</tbody>
</table>

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Schedule P
Bank Accounts Controlled by a Department

Question

The Executive Office closed a bank account outside the County Treasury on February 10, 2020. Is the Executive Office required to prepare a Schedule P?

- Yes
- No

Answer

✔ Yes

The Executive Office is required to prepare a Schedule P as the bank account was open and then closed during the fiscal year.
The Executive Office closed a bank account outside the County Treasury on February 10, 2019. A Schedule P was submitted last fiscal year 2019 for the closed account. Is the Executive Office required to prepare a Schedule P for fiscal year 2020?

- Yes
- No

The Executive Office is not required to prepare a Schedule P as the bank account was closed last fiscal year and the Schedule P was submitted last fiscal year 2019.
The Executive Office had no bank accounts for the fiscal year. Is the Executive Office required to prepare a Schedule P?

☐ Yes
☐ No

Answer

✔ No

The Executive Office is not required to prepare a Schedule P as there were no bank accounts open within the fiscal year.
Schedule P
Bank Accounts Controlled by a Department

Updates Continued:

✓ Departments will now be responsible to create the cash with fiscal agent journal entries when submitting their Schedule P.

✓ Departments will be responsible for both entries, the one for fiscal year 2020, and the reversal for fiscal year 2021. Journal entry examples are shown in the next slides.

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Schedule P
Journal Entry Example

Journal Entry Fiscal Year 2020:

<table>
<thead>
<tr>
<th>Date</th>
<th>Account</th>
<th>Account Title</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/30/2020</td>
<td>101500</td>
<td>Cash With Fiscal Agent</td>
<td>3,602.30</td>
<td></td>
</tr>
<tr>
<td></td>
<td>209100</td>
<td>Due To Third-Parties</td>
<td></td>
<td>3,602.30</td>
</tr>
</tbody>
</table>
Schedule P
Journal Entry Example

Journal Entry Fiscal Year 2021:

<table>
<thead>
<tr>
<th>Date</th>
<th>Account</th>
<th>Account Title</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/01/2020</td>
<td>101500</td>
<td>Cash With Fiscal Agent</td>
<td>3,602.30</td>
<td></td>
</tr>
<tr>
<td></td>
<td>209100</td>
<td>Due To Third-Parties</td>
<td>3,602.30</td>
<td></td>
</tr>
</tbody>
</table>

E-mail Schedules, Journals and Supporting Documents to: acoyearend@rivco.org

Questions?
Submit them to:
Sandy Armijo (sarmijo@rivco.org, 951-955-3802)
Evangelina Gregorio (egregorio@rivco.org, 951-955-3876)
What is new in Fiscal Year 2020?

• We are going 100% paperless – Electronic Filing only
• Schedule W and instruction revised
Revolving Fund

A revolving fund is an authorized amount of cash in the form of currency, a bank checking account or both. Revolving funds are established for specific operational needs to facilitate certain expenditure and cash transactions.

California Government Code Section 29321.1 requires the Auditor-Controller to render a written report to the Board of Supervisors at the end of each fiscal year identifying the revolving funds in existence during the fiscal year, the amount of such fund, and the officer using the fund.
Schedule W - Instructions

1) Please fill in Agency Name, Fund ID, Dept. ID, Contact Name and Contact Phone Number (who ACO will be calling when we have questions).

2) Indicate Revolving Fund Number. This is the number that was issued by the Treasurer’s department upon revolving fund establishment.

3) Amount of Revolving Fund - enter the amount of your revolving fund that was authorized to your department.

4) Location of Money (reconciliation is required to ensure fund is balance and cash on hand) - if more than one location, please add.
   (a) Location 1: Amount: $400, Location: Riverside.
   (b) Location 2: Amount: $300, Location: Moreno Valley.
   (c) Location 3: Amount: $300, Location: Indio.

5) Bank Institution - List bank name, account number and address. If more than one bank listed, Include a reconciliation as of June 30th.

6) Custodian Name - the authorized custodian of the revolving fund (If your current custodian got promoted, is leaving, or retired, it's the department's responsibility to request the ACO to change the custodian by completing and submitting AR1 form to ACO).

7) Department Approved By: Department MUST be signed and dated by the Department Head or Managers acknowledged the information reported on Schedule W is accurate. Please note that the person who preparing the schedule cannot be the same person who approving the schedule.

8) Prepared By: Name of person who prepared this schedule W along with their phone number.

Note: Total lockbox, bank institution, and other should equal to the amount of revolving fund on item 4.

2020 YEAR-END TRAINING
Scenario 1
Public Defender has a revolving fund authorized amount of $2,800. The department allocates $1,000 for lockbox, and $1,800 for a checking account. How will the department report this on schedule W and what documentation will it be provided? (Answer: since department has both lockbox and bank checking account. The department will submit schedule W, lockbox reconciliation, bank statement as 06/30, and bank reconciliation).
Scenario 2
RUHS – Medical Center department has a revolving fund for an authorized amount of $10,000. The department utilized all funds for their lockbox only. How will the department be reporting this schedule W, and what documentation will it be provided?
(Answer: The department will submit schedule W and lockbox reconciliation)
Schedule W - Revolving Funds

Recap

Schedule W – Due August 7th

Supporting Documents

- Bank Statement as of 6/30
- Bank Reconciliation as of 6/30
- Lockbox Reconciliation as of 6/30
Schedule W – Revolving Funds

Submit Schedules and Supporting Documents via email to:

ACO Year-End
acoyearend@rivco.org

If you have questions, submit them to:
Misley Wang mwang@rivco.org
Tel (951) 955-3821