

## AN ORDINANCE

Amending Title 19 of The Philadelphia Code, entitled “Finance, Taxes and Collections,” by adding a new Chapter 19-4300, entitled “Monthly Reconciliation Reporting,” all under certain terms and conditions.

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Title 19 of The Philadelphia Code is hereby amended to read as follows:

### TITLE 19. FINANCE, TAXES AND COLLECTIONS

\* \* \*

#### *CHAPTER 19-4300. MONTHLY RECONCILIATION REPORTING*

##### *§ 19-4300. Monthly Reconciliation Reporting*

*(1) The Director of Finance shall produce a reconciliation report on a monthly basis and file the report with the Chief Clerk of Council, with copies to the President and all members of Council.*

*(2) Each report filed pursuant to subsection 19-4300(1) shall contain, as to each of the City’s general ledger and corresponding bank accounts (including pending transactions), the following information, which may be presented in a financial dashboard format:*

*(a) The opening balance of the previous financial reconciliation.*

*(b) Totals for all income and expenses since the date of the previous financial reconciliation.*

*(c) The ending balance as of the date of the current financial reconciliation.*

*(d) Totals for all outstanding deposits or disbursements, and a detailed list of those transactions.*

*(e) A month-end closing checklist.*

*(f) Identification of unreconciled accounts, with an explanation of deficiencies.*

*(g) The frequency that each account is scheduled to be reconciled (e.g., monthly, bi-monthly, quarterly, etc.).*

*(h) The appropriate findings for the reconciliation and any needed comments or recommendations, or action plans.*

*(i) Such other information as the Council may from time to time require, including, but not limited to, information concerning specific transactions in those instances where a reconciliation is incomplete.*

*(3) All reports filed pursuant to this Section shall be kept available by the Chief Clerk of City Council for inspection and copying during regular office hours. The Finance Director*

*shall see to it that a copy of each report is posted on the official website of the City Treasurer's Office for a period of no less than twelve months.*

SECTION 2. Effective Date. The first reports required by this Ordinance shall be submitted no later than 60 days after this Ordinance becomes law.

---

**Explanation:**

*Italics* indicate new matter added.