

AREA 8 RECONCILIATION POLICY

Area 8 Workforce Development Board, by and through its fiscal agent, shall follow the reconciliation process established by the Ohio Department of Job & Family Services (ODJFS) and set out in Chapter 7 of their manual last updated July 27, 2017 pursuant to the Ohio Administrative Code Section 5101:9-7-04.1

Area 8 is accountable for the workforce development fund as reconciled each quarter and shall review reports and make adjustments and/or corrections prior to the final approval and submission of financial data to the Ohio administrative knowledge system (OAKS) for the closing quarter. Area 8 has access to system reporting throughout the quarter in order to make ongoing adjustments/corrections.

Area 8 has access to reports based on financial data submitted in the county finance information system (CFIS) as described in rule 5101:9-7-29 of the Ohio Administrative Code.

Each quarter's over/under report is cumulative over the lifetime of the funding source.

Area 8 is given five business days after the eighteenth day of the month following the last month of the quarter to review reports for accuracy.

No later than five business days after the eighteenth day of the month following the last month of the quarter, Area 8 shall submit any final adjustments and/or revisions to OAKS.

Once the five-day review period is complete, ODJFS suspends reporting access to CFIS for the closing quarter in order to begin the quarter reconciliation process. Area 8 shall complete closeout draws for the quarter during the five-day review period and shall make any allowable changes that arise after the five-day review period to open grants in the current quarter.

ODJFS notifies Area 8 when the quarter reconciliation process is completed and Area 8 shall review reports for accuracy and immediately notify ODJFS of any discrepancies.

State funded allocations and federally funded subgrants are reconciled at the end of their period of availability. The period of availability includes the funding period and the liquidation period.

ODJFS may make adjustments as necessary to fully reconcile federal grants and/or state allocations that are being closed.

If reported expenditures and adjustments in all funding sources being closed exceeds cash drawn in all funding sources being closed, ODJFS may issue additional funds on closed grants.

If the total of reported expenditures and adjustments in all funding sources being closed is less than cash drawn in all funding sources being closed, ODJFS may adjust draws in open available grants.

Area 8 shall retain financial, programmatic, statistical, recipient records, and supporting documents as described in Section 5101:9-9-21 of the Ohio Administrative Code, the same which may be subject to inspection, monitoring, and audit.

Board Approved Disapproved _____
Date 8/20/2020

Updated Board Executive Committee Action Item

Date: 8/20/2020

Motion made by: Art Swain

Motion seconded by: Rob Radway

Vote All nay None abstain motion carries motion rejected