

Jan-25

<u>bank</u>	<u>checking</u>	<u>ptif m/v</u>	<u>PTIF</u>	<u>total</u>	<u>book</u>	<u>Adjustments</u>
BEGINNING	\$ 1,009,324.81	\$ 2,115,820.74	\$ 121,063,462.14	\$ 124,188,607.69	beginning	\$ 123,562,374.72
deposits	\$ 7,540,253.55		\$ 100,627.30	\$ 7,640,880.85	deposits	\$ 7,844,791.29
Return items	\$ (55,967.05)			\$ (55,967.05)		\$ (52,180.73)
m/v		\$ 1,664,977.24		\$ 1,664,977.24	m/v	\$ 1,923,309.97
m/v February		\$ 178,707.75		\$ 178,707.75		
tax distribution			\$ (45,874,270.88)	\$ (45,874,270.88)	ptif	\$ (45,874,270.88)
bank fees	\$ (1,619.22)			\$ (1,619.22)		
Interest		\$ 11,784.87	\$ 355,902.23	\$ 367,687.10		\$ 367,687.10
current ck clrd	\$ (59,287.88)			\$ (59,287.88)	cks written	\$ (317,269.53)
prior ckd clrd	\$ (327,256.28)			\$ (327,256.28)	void ck	\$ 10,371.97
transferred	\$ (7,500,000.66)	\$ -	\$ 7,500,000.66	\$ -		
total	\$ 605,447.27	\$ 3,971,290.60	\$ 83,145,721.45	\$ 87,722,459.32		\$ 87,464,813.91
		1	PTIF	1/30/2025	\$ (84,810.95)	booked 2/3/2025
		1	PTIF	1/31/2025	\$ (93,896.80)	booked 2/4/2025
		1	Deposit in Transit	1/30/2025	\$ 169.00	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 385.09	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 2,552.99	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 4,863.23	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 5,293.48	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 9,820.88	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 37,787.91	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 214,529.55	bank 2/3/2025
		2	Deposit in Transit?	1/31/2025	\$ 293.84	
		3	Unrecorded PTIF Deposit		\$ (38,908.08)	bank 5/8/2024
		4	Forte Fees August		\$ 62.56	bank 8/12/2024
		4	Forte Fees September		\$ 64.62	bank 9/10/2024
		4	Forte Fees October		\$ 90.04	bank 10/10/2024
		4	Forte Fees November		\$ 729.72	bank 11/14/2024
		4	Forte Fees December		\$ 4,243.78	bank 12/10/2024
		4	Forte Fees January		\$ 1,619.22	bank 1/10/2025
		5	Erroneous Bounce	11/8/2024	\$ (2,777.52)	
		1, 6	Outstanding Checks		\$ (319,757.97)	\$ -
					\$ 87,464,813.91	\$ 87,464,813.91

\$ -

- 1 Timing differences
- 2 I assume that this is just a deposit in transit but I was unable to find it yet in February.
- 3 On May 8, 2024, Clearfield City returned an overdistribution of \$38,908.08. This deposit was not recorded on the books.
- 4 Forte fees for August through January have not yet been recorded in Munis.
- 5 On November 6, 2024, a deposit of \$2,777.52 was bounced by the bank and accordingly on the books as well. However, on November 8, this same amount was bounce 2 more times and reversed once, leaving an unreconciled difference for this amount.
- 6 A total of 8 checks are still outstanding from 2023. These checks are all stale and cannot be cashed. They should either be cancelled and reissued or sent to the State as unclaimed property after 3 years.

Amended Reconciliation

Jan-25

bank	checking	ptif m/v	PTIF	total	book	Adjustments
BEGINNING	\$ 1,009,324.81	\$ 2,115,820.74	\$ 121,063,462.14	\$ 124,188,607.69	beginming	\$ 123,596,092.08
deposits	\$ 7,540,253.55		\$ 100,627.30	\$ 7,640,880.85	deposits	\$ 7,844,791.29
Return items	\$ (55,967.05)			\$ (55,967.05)		\$ (52,180.73)
m/v		\$ 1,664,977.24		\$ 1,664,977.24	m/v	\$ 1,923,309.97
m/v February		\$ 178,707.75		\$ 178,707.75		
tax distribution			\$ (45,874,270.88)	\$ (45,874,270.88)	ptif	\$ (45,874,270.88)
bank fees	\$ (1,619.22)			\$ (1,619.22)		
Interest		\$ 11,784.87	\$ 355,902.23	\$ 367,687.10		\$ 367,687.10
current ck clrd	\$ (59,287.88)			\$ (59,287.88)	cks written	\$ (317,269.53)
prior ckd clrd	\$ (327,256.28)			\$ (327,256.28)	void ck	\$ 10,371.97
transferred	\$ (7,500,000.66)	\$ -	\$ 7,500,000.66	\$ -		
total	\$ 605,447.27	\$ 3,971,290.60	\$ 83,145,721.45	\$ 87,722,459.32		\$ 87,498,531.27 \$ -
		1	PTIF	1/30/2025	\$ (84,810.95)	booked 2/3/2025
		1	PTIF	1/31/2025	\$ (93,896.80)	booked 2/4/2025
		1	Deposit in Transit	1/30/2025	\$ 169.00	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 385.09	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 2,552.99	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 4,863.23	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 5,293.48	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 9,820.88	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 37,787.91	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 214,529.55	bank 2/3/2025
		1	Deposit in Transit	1/31/2025	\$ 293.84	
		2	Forte Fees January		\$ 1,619.22	bank 1/10/2025
		3	Erroneous Bounce	11/8/2024	\$ (2,777.52)	
		1, 4	Outstanding Checks		<u>\$ (319,757.97)</u>	<u>\$ -</u>
					\$ 87,498,531.27	\$ 87,498,531.27

\$ -

1 Timing differences

2 Forte fees for January have not yet been recorded in Munis.

3 On November 6, 2024, a deposit of \$2,777.52 was bounced by the bank and accordingly on the books as well. However, on November 8, this same amount was bounce 2 more times and reversed once, leaving an unreconciled difference for this amount.

4 A total of 8 checks are still outstanding from 2023. These checks are all stale and cannot be cashed. They should either be cancelled and reissued or sent to the State as unclaimed property after 3 years.



Controller

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Curtis Koch, MBA, CGFM, CERA
Auditor

To: Davis County Audit Committee
From: Curtis Koch, Davis County Controller
CC: Matt Brady, Davis County Treasurer
Jeff Hassett, Davis County Information Systems
Date: March 31, 2025
Re: 2024 Correcting Journal Entries Related to Coretax

The Controller’s Office is responsible for the accuracy of the audited financial statements reported in the Annual Comprehensive Financial Report (ACFR). The accounting software utilized in Davis County to generate the financials is Tyler Munis Accounting Software. It is therefore critical that the financial numbers in Munis are accurate. Software utilized in the Treasurer’s office (Coretax) to record the collection and disbursement of taxes collected from the public, likewise should be accurate.

Unfortunately, since the launch of Coretax, no reliable reconciliation could be made between Coretax and the bank statement.

The reconciliation between Munis and the bank statement, on the other hand, reconciles exactly to the penny. In order to ensure the accuracy of Munis, the Controller’s Office has made the following manual journal entries to correct the cash balance in Fund 72:

72 102998	Cash	38,908.08	
72 201998	Payable		38,908.08

To record the receipt of cash from Clearfield City on 5/8/24 for an overdistribution.

72 201998	Payable	5,190.72	
72 102998	Cash		5,190.72

To record Forte fees charged for the months of August-December 2024.

I continue to recommend that the Treasurer's Office implement a tax collection system that can accurately track all transactions associated with the Collectors Account. Until that time, the Controller's Office will continue to report future discrepancies on the bank reconciliation on a monthly basis and during the year-end audit make correcting journal entries so that the financial statements of the County are accurate.

Respectfully,

A handwritten signature in blue ink, appearing to read 'C. Koch', is positioned above the typed name.

Curtis Koch
Davis County Controller