City Council
Chief Clerk's Office
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Philadelphia, PA 19107

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Title:	Recognizing the City Treasurer's Office under the leadership of City Treasurer Rasheia Johnson and the Reconciliation Task Force for thes reconciliation of the City's Bank accounts.				
Sponsors:	Councilmember Reynolds Brown, Councilmember Domb, Councilmember Green, Councilmember Blackwell, Councilmember Parker, Councilmember Johnson, Councilmember Quiñones Sánchez, Councilmember Greenlee, Councilmember Gym, Councilmember Taubenberger, Councilmember Bass, Councilmember Oh				
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2/7/2019	0	CITY COUNCIL			
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Recognizing the City Treasurer's Office under the leadership of City Treasurer Rasheia Johnson and the Reconciliation Task Force for thes reconciliation of the City's Bank accounts.

WHEREAS, Following his 2016 inauguration, Mayor Jim Kenney promptly appointed a new City Treasurer, Rasheia Johnson. Two months into her tenure, Treasurer Johnson hired a new accountant to work on the City's backlog of unreconciled accounts. In November 2016, the City Treasurer's Office (CTO) began a contract with a temporary staff accountant to review the reconciliation process and assist with the reconciliation of the Consolidated Cash account. Thanks to the work that began in November 2016, the Treasurer resumed monthly reconciliations of the Consolidated Cash account for the first time in three years; and

WHEREAS, In August 2017, an unreconciled balance of $40 million was found in the City's Consolidated Cash account, the City's largest bank account. The unreconciled balance was discovered due to the newly implemented reconciliation process. Within three months, a Request for Proposal was circulated for an external accounting consultant. In 2018, CTO engaged Horsey Buckner and Heffler, a nationally recognized accounting firm, to assist the reconciliation process across seven accounts, as well as to develop additional internal controls for the reconciliation process; and

WHEREAS, Additionally, the City formed the Reconciliation Task Force to oversee the reconciliation of City accounts in June 2018. Co-chaired by Treasurer Rasheia Johnson and former Controller Johnathan Saidel, the task force held its first meeting in July 2018 to coordinate the reconciliation plan and to ensure that it was executed in a responsible and expeditious manner. Other members of the Task Force announced at the time of its launch included Jane Slusser, Mayor Kenney's Chief of Staff; Rob Dubow, City of Philadelphia Finance Director; Eric Siegel, Senior Investigator in the Office of the Inspector General; Harvey Rice, Executive Director of PICA; and Matt Stitt, Chief Financial Officer of Philadelphia City Council; and

WHEREAS, Thanks to the tireless efforts of City Treasurer Johnson, the CTO and the Reconciliation Task

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Force, the City has made overwhelming progress in reducing the discrepancy within its bank accounts. As of January 2019, 76 of the 77 city bank accounts have been fully reconciled, with the cash variance reduced to $582,000. The citizens of the City of Philadelphia expect its government to act as good stewards of taxpayer dollars, and hold government to high standards of accountability. Public confidence is maintained when city government responds to challenges in a deliberate and timely fashion; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That we hereby recognize the City Treasurer's Office under the leadership of City Treasurer Rasheia Johnson and the Reconciliation Task Force for the successful reconciliation of the City's bank accounts.

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