



Covid Health Equity Technical Assistance

Receiving Payments and Bank Reconciliation | May 12, 2022

Maine CDC Office of Population Health Equity

Agenda

- Reporting Reminder
- Receiving Payments
- Bank Reconciliations
- Questions and Additional Support



Reporting Reminder!

Please submit your Monthly Reporting and QFR ASAP if you have not already done so!

- Please forward or cc CDC-OPHE-Support@maine.gov on QFR submissions.
- Email OPHE if any reporting is late or will be late.
- If reporting not submitted, payments will be delayed!



Monthly Program
Report Survey



Quarterly
Financial Report



Vaccine Event
Survey



Receiving Payments

- Vendor Registration
- PayMode
- Electronic Funds Transfer (EFT)
- Missing Payments

How to Receive Payments

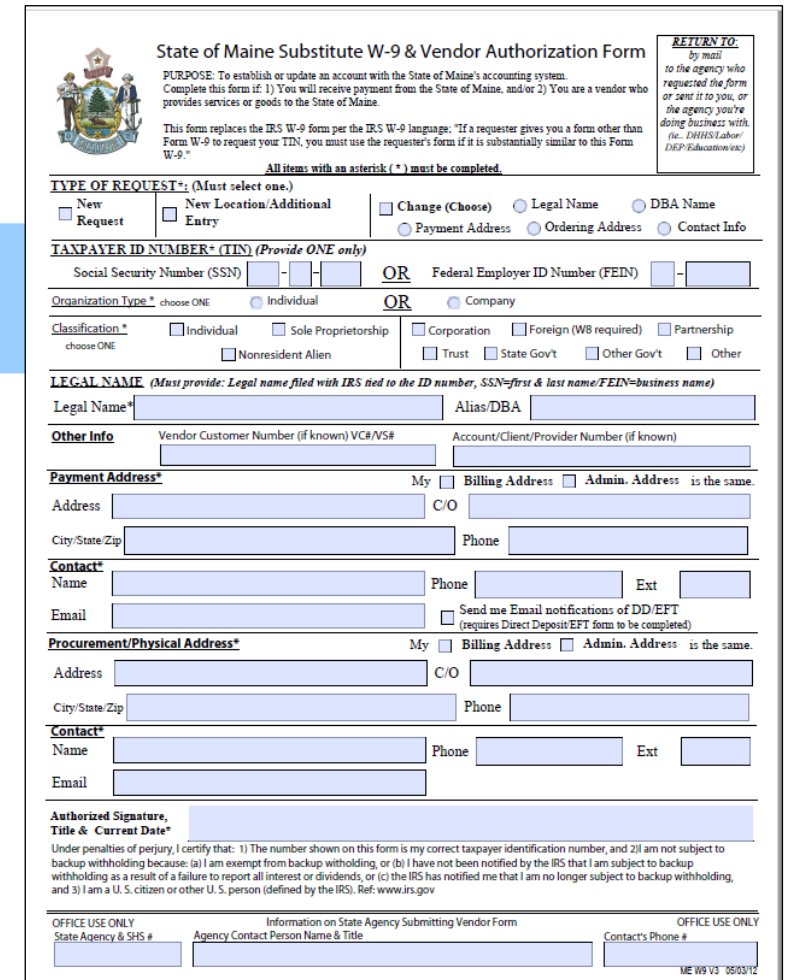
First Step: Enroll in State of Maine's Vendor Payment System

Providers **must** be enrolled in the State's vendor payment system (vendor file) in order to receive payments.

Important: Partners should begin this process as soon as notice of allocation is received. **Do not wait for contracts to be encumbered.**

- To enroll fill out the [Vendor Activation Form](#).
 - [Instructions for completion](#) are available on the State of Maine website.
- Providers will receive payments via check until they enroll EFT or PayMode.

Please email **SIGNED and SCANNED forms** to CDC-OPHE-Support@maine.gov and we will forward to DCM. Do not mail!



The image shows a 'State of Maine Substitute W-9 & Vendor Authorization Form'. It includes a header with the state seal and a 'RETURN TO:' box. The purpose is to establish or update an account with the State of Maine's accounting system. The form contains several sections: 'TYPE OF REQUEST' with checkboxes for 'New Request', 'New Location/Additional Entry', 'Change (Choose)', 'Legal Name', and 'DBA Name'; 'TAXPAYER ID NUMBER' for Social Security Number (SSN) or Federal Employer ID Number (FEDN); 'Organization Type' with radio buttons for 'Individual' or 'Company'; 'Classification' with checkboxes for 'Individual', 'Sole Proprietorship', 'Corporation', 'Foreign (W8 required)', 'Partnership', 'Nonresident Alien', 'Trust', 'State Gov't', 'Other Gov't', and 'Other'; 'LEGAL NAME' with fields for 'Legal Name' and 'Alias/DBA'; 'Other Info' for 'Vendor Customer Number' and 'Account/Client/Provider Number'; 'Payment Address' with fields for 'Address', 'City/State/Zip', and 'Phone', and checkboxes for 'Billing Address' and 'Admin. Address'; 'Contact' information for 'Name', 'Phone', 'Ext', and 'Email'; and 'Procurement/Physical Address' with similar fields. At the bottom, there is a signature line and a table for 'OFFICE USE ONLY' with columns for 'State Agency & SHS #', 'Agency Contact Person Name & Title', and 'Contact's Phone #'. The form number 'ME WS V3 05/03/12' is printed at the bottom right.

What is Remittance Advice?



- Information issued to a supplier or vendor about a payment status.
- Contains payment amount, check number, related invoice number, and description.

Detach and retain this portion before depositing
STATE OF MAINE REMITTANCE

Ca	Date	Vendor Code	Bank Code	Check Number	Check Amount
	04/23/2021	VC0000123456	0366	0013415338	\$*****14,727.27

Document ID	Vendor Invoice Number	Contact #	Line Amount
PRC10AMPY04162110000323688 COM-15-777 February 2021	DESCRIPTION 02/01COM 15777		14,727.27

This is important because it helps providers keep track of payments!



How to Receive Payments Quickly and Securely

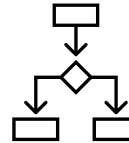
Step Two: Enroll in a secure payment option

Secure vendor/payee management system used for any State of Maine payments to vendors.



Remittance advice

- Contract source, \$ amount, dates, banking information



Simplifies reconciliation process

Providers receive funds via direct deposit

Manual enrollment with potentially longer processing time



Some remittance advice via email:

- Must have include valid email on EFT form to receive emails
- Contains contract number, payment amounts, and invoice month of the payment.



EFT

Electronic Funds Transfer

Paymode Home Page



Paymode-X Home Payments Payers **1** Reports Admin

Last Login: 05/05/2022 3:46 PM

Payments and Invoicing Activity

▼ Payments Received

From	# of Remittances	Amount	Date	Status	
StateofMaine.BAC	1	50,149.33 USD	2022-05-05	Processed Successfully	View details
StateofMaine.BAC	1	816.00 USD	2022-04-27	Processed Successfully	View details
StateofMaine.BAC	2	1,697.00 USD	2022-04-27	Processed Successfully	View details

Messages

Collector Payment Confirmations: [13 Messages](#)

Quick Links

- [Add or edit your bank account](#)
- [Add or edit your company users](#)
- [View payment & remittance report](#)

Customer Support | [Paymode-X Policies](#) | [Vendor Spotlight](#) | [Paymode-X.com](#)

Powered by Bottomline

Paymode Payment Detail



Paymode [Home](#) [Payments](#) [Payers](#) 1 [Reports](#) [Admin](#)

Last Login: 05/05/2022 3:46 PM

Payment Management: Payment Detail

Payment Details

Current Status:	Processed Successfully	Payment Amount:	50,149.33 USD
Payment ID:	1234567891		
Payment Method:	ACH		
Payment Number:			
Disburser Paymode-X Account:	StateofMaine.BAC	Collector Paymode-X Account:	Vaccines4All, LLC RECEIVABLE
Number of Remittances:	1 View Remittances		

[Back](#)

Collector Information

Bank ID:	20202020	Bank Account Number:	*****4444
Bank Name:	Bank of America	Credit Clearing Mechanism:	ACH
Transaction Settlement Date:	05-May-2022	Credit Amount:	50,149.33 USD

[Customer Support](#) | [Paymode-X Policies](#) | [Vendor Spotlight](#) | [Paymode-X.com](#)

Powered by Rattomline

Remittance Report & Summary



Paymode-X Home Payments Payers **1** Reports Admin Last Login: 05/05/2022 3:46 PM

Remittance Summary

[MORE INFO](#)

Payment Summary

Payment Number:	1234567891	Settlement/Cleared Date:	05/05/2022
Payee:		Issue Date:	N/A
Disbursing Paymode-X Account:	StateofMaine.BAC	Collector Account/Payee:	Vaccines4All, LLC
Payment Method:	ACH	Payment Amount:	50,149.33 USD
Current Status:	Processed Successfully		

Remittance Summary

Remit #	Reference	Amount
1	Invoice # 0420COM 15777 Agency Phone #	50149.33 USD

[Back](#)

How to Enroll in PayMode



Vendors can quickly enroll at paymode-x.com.

Information required:

- Company or organization's legal name, physical address, and main phone number.
- US Federal Employer Identification Number (EIN) or Social Security Number (only if Sole Proprietor).
- Bank account information, including routing and account numbers.
- Your name, title, phone number and e-mail address as the designated administrator.
- For any issues, please contact PayMode at 877-443-6944 M-F 8am to 8pm (ET) or send an e-mail to customersupport@paymode-x.com

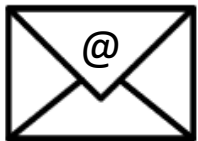
How to Receive Payments *Quickly and Reliably*

Complete the Electronic Funds Transfer (EFT) Form



The EFT form and instructions can be found on the State of Maine [EFT information page](#).

- Providers **must include a copy of a voided check or letter** from their bank.



Email signed and scanned form/check to VCDDForms@maine.gov. **Do not mail.**

- **Include CDC-OPHE-Support@maine.gov on email!**

Note: The Taxpayer ID number (TIN) must match the number entered on the Vendor Activation Form: Enter **EITHER** your Social Security number (individuals) **OR** federal Employer ID Number (for organizations) – not both.

STATE OF MAINE
ACTIVATION/CHANGE REQUEST FOR DIRECT DEPOSIT / EFT

MAIL TO: Choose ONE
 NEW
 CHANGE

AGENCY RETURN LABEL/STAMP

We require you to submit a voided check or letter from your bank for account verification.

State agency or department you are doing business with. (See DHS Labor/DEP)

Payee's Name Choose ONE
 NEW
 CHANGE

Contact Person's Name & Phone # (if different from Payee)

TIN of Payee* Choose ONE
 SSN
 EIN

*TIN is required - Employer ID No. or Social Security No.

Address of Payee (Street/PO, City, State, & Zip)

Vendor Code Include VC or VS

One Vendor Code (VC/VS) Number per a form & can be provided by agency.

Email I authorize the State of Maine to send DD/EFT payment detail to the email address included.

By signing and returning this document, you agree to the following statement:

I, the below signed, authorize you to electronically transfer payments to the account provided below. I've authorized the Agency to initiate credit entries and debit entries (only for the purpose of correcting an erroneous credit provided that, prior to the debit I've so notified by the Agency in writing of the reason) to my/our account at the below named financial institution. I've agree to notify the Agency's offices immediately upon discovery of any errors resulting from transactions under this authorization and to notify the Agency's offices of any changes that may affect these instructions or the Agency's ability to rely upon them. This authorization may be cancelled by me/us at any time by notifying the Agency in writing. In authorizing the above services to be provided to me/us, I've agree to hold the Agency and the State of Maine harmless from any and all loss, cost, damage or expense I/we may suffer as the result of error in deposit, credit entries or debit entries caused by persons who are not employees of the Agency or the State of Maine.

OLD Bank Info: This section is for CHANGES ONLY - For New bank set up, please skip to NEW section below.

Name on Account Routing #

(Transit ABA #)

Name of Financial Institution Account #

Address of Financial Institution (Street/PO, City, State, Zip & Phone)

Choose ONE
 SAVINGS
 CHECKING

You MUST notify us of changes to your name, address, & contact info by completing a Vendor Activation/Change form. Locate our forms at: <http://www.maine.gov/osc/forms/index.shtml> (Under VENDOR section).

NEW Bank Info: *New bank info is REQUIRED to be written on this document.

Name on Account* Routing #*

(Transit ABA #)

Name of Financial Institution* Account #*

Address of Financial Institution* (Street/PO, City, State, Zip & Phone)

Choose ONE
 SAVINGS
 CHECKING

We require you to submit a voided check or letter from your bank for account verification.

Signature of Payee* Date

(Benefit Recipient) or Authorized Agent (not a fill-in, must sign after printing)

INCOMPLETE FORMS WILL NOT BE PROCESSED

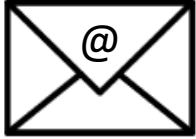
For agency use only

AGENCY CONTACT NAME PHONE # SHS # DATE

EFT V6 11/14/14

EFT Remittance Advice

EFT Emails from Advantage



To receive emails for EFT deposits, you must have submitted a valid email address on your EFT form.

AdvantageME.EF-ACH@maine.gov Fri, Apr 29, 9:03 PM ☆ ↶
to INFO ▾

This message is to inform you of an Electronic Funds Transfer from the State of Maine. \$54,966.67 is scheduled to be processed on 05-02-2022. Please allow 3 - 5 business days for this deposit to be applied to your account. The payment details are as follows:

Invoice Date: 04-26-2022
Invoice Number: **0420COM681234** ← **Invoice number: Aligns with your contract number**
Vendor Code: VC000**1898** ← **Vendor Code: Unique Vendor ID number**
Payment Document: PRC 10A MPYI

Description: **COM-68-1234 January February March April 2022** ← **Description: Shows contract number and should show months for invoice paid.**
Amount: \$54,966.67
For Questions Contact: DEPT OF HUMAN SERVICES at 207-287-2106

****This is an automated message. Please do not reply to this email. If you have questions, please use the contact information above.****

Note: The information on your EFT form must match the information on your most recent Vendor Activation Form submitted to the State of Maine. If it does not, you must submit a new Vendor form!

What if I haven't received a payment?



- Reach out to CDC-OPHE-Support@maine.gov if a payment was not received by the end of the month.
 - OPHE will contact providers about any returned checks.



- The **Vendor Activation Form** must be resubmitted if any checks are returned.
- If a check has not been received, providers must complete a **Lost Check Form**. Please send a copy to the OPHE Support email.



- Checks that were not received but cashed may need additional follow-up.

APPLICATION FOR DUPLICATE CHECK

Please complete this form, have your signature witnessed by a reliable person and return it to:

Department: DHHS Financial Service Center

Address: 109 Capitol St
11 SHS
Augusta, ME 043330

Please be informed that the State of Maine checks #:

0000000123456 dated 05/12/2022 in the amount of \$ \$200,000

_____ dated _____ in the amount of \$ _____

issued to Vaccines4All, LLC

X has not been received

_____ has been lost

_____ has been destroyed

_____ out dated

and has not been negotiated by the payee or anyone on behalf of the payee. I agree to surrender said lost check to you promptly for cancellation if it should at any time come into my possession or under my control.

In consideration of your refusing payment of said check and issuing in lieu thereof a substitute check in reliance upon my representation and agreement, I hereby agree to indemnify you and your successors in office from and against any and all claims, actions, liabilities, losses and expenses incurred or suffered by me by reason of said representation being, in any respect, not in accord with the facts or by reason of my failure to surrender said lost check in the event that it comes into my possession or under my control.

Signature: _____ Witness: _____

Address: _____

_____ Date: _____

APP-DUP-CK.rtf

Rev. 8/17

Please make sure you are tracking your payments on a monthly basis!



Bank Reconciliation

- What is a Bank Recon?
- Major Elements
- Recons in Bookkeeping Software
- Best Practices

Importance of Monthly Bank Reconciliation

1. Making sure your cash balances are accurate and complete
2. Tracking cash flow
3. Detect any fraud and maintain strong internal controls
4. Banking errors



For example:** If you write a check to a vendor, they could attempt to cash it for more than what is worth. Or your joint partner could take out more than what is expected. **These discrepancies would show up while you reconcile your bank statement.

What are Internal Controls?: Mechanisms, rules, and procedures implemented by businesses and nonprofits to ensure the integrity of financial and accounting information, promote accountability, and prevent fraud.

**Staying on top of
receivables**

=

**Knowing when you are
missing payments**

Follow up on
discrepancies to submit
accurate Quarterly
Financial and Annual
Closeout Reporting



What is a Bank Recon?



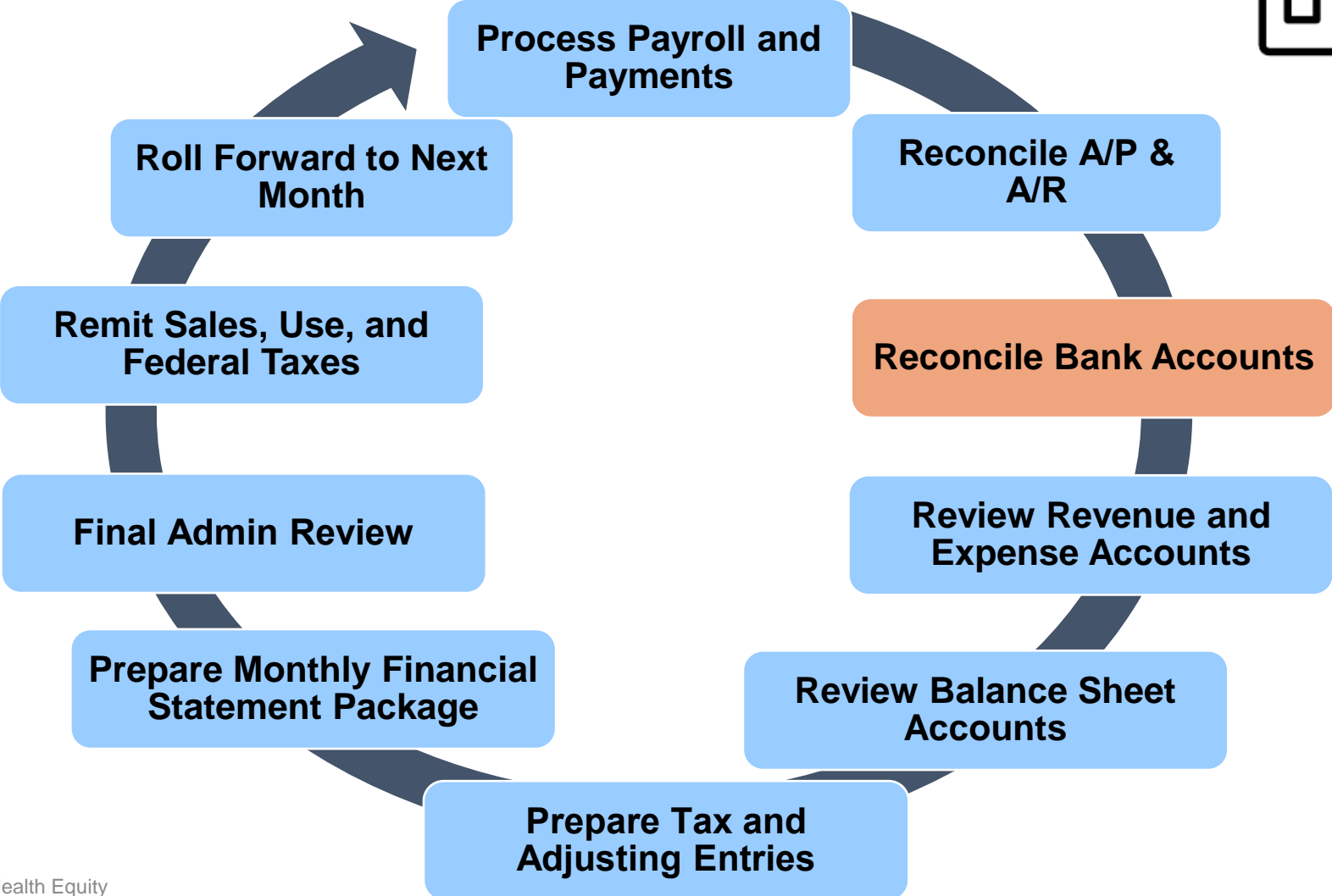
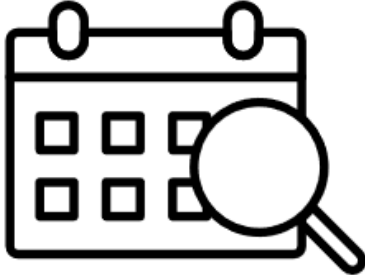
A process and report that compares your company's general ledger (GL) cash balance to the bank statement balance.

- Bank Name and Account Number
- Calendar Month
- Bank and GL Balances
- Adjusting Items
 - Deposits in Transit (DIT)
 - Outstanding Checks
 - Bank Charges
- Adjusted Balances

Bank Reconciliation				
For the Month Ended December, 31, 2021				
Bank Name	First Wellspring National Bank			
Bank Account Number	00011223344556			
Bank Balance				\$ 32,832.19
Deposits in Transit				
	<u>Date</u>	<u>Amount</u>		
	12/31/2021	\$ 1,128.00		\$ 1,128.00
Outstanding Checks				
	<u>Check #</u>	<u>Date</u>	<u>Amount</u>	
	11833	11/29/2021	\$ 4,200.00	
	11834	12/2/2021	\$ 381.26	
	11835	12/15/2021	\$ 65.44	
	11836	12/15/2021	\$ 91.83	
	11837	12/28/2021	\$ 49.11	
				\$ 4,787.64
Adjusted Bank Balance				\$ 29,172.55
Balance per GL				\$ 29,414.39
Deposits Not Recorded				
	<u>Description</u>	<u>Date</u>	<u>Amount</u>	
	Regular Daily Deposit	12/2/2021	\$ 133.16	\$ 133.16
Charges Not Recorded				
	<u>Description</u>	<u>Date</u>	<u>Amount</u>	
	Analysis Fee	12/30/2021	\$ 375.00	\$ 375.00
Adjusted GL Balance				\$ 29,172.55
Check Figure				-

Note: To prepare a bank reconciliation, you need your monthly bank statement.

Monthly Close Cycle



Bank Recon in Bookkeeping Software



Many accounting software products have a banking module for reconciliation within the system.

- This usually involves entering your bank balance, clicking on posted transactions, and arriving at a \$0 variance before submitting in the system.
- Most have settings that will allow you to set a default “tolerance” which is a dollar amount not = \$0 that you can be off between the balances. (Usually between \$1 - \$5.)

Bank reconciliations should be performed **monthly**.

Accountant | Wldstyle Construction

Dashboard > Chart of accounts > Bank register > Reconcile

Reconcile Company Checking Account

Statement ending date: April 30, 2017

\$31,637.75 STATEMENT ENDING BALANCE

-\$31,637.75 CLEARED BALANCE

\$0.00 DIFFERENCE

\$31,227.35 BEGINNING BALANCE

-\$1,223.10 99 PAYMENTS

+\$1,633.50 3 DEPOSITS

Payments Deposits All

DATE	CLEARED DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (USD)	DEPOSIT (USD)
11/08/2016		Transfer		Mastercard Pay...		Payment Thank You - Web	3,000.00	
12/20/2016	12/20/2016	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	4.11	
12/20/2016	12/20/2016	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	3.15	
12/21/2016	12/21/2016	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	6.82	
12/21/2016	12/21/2016	Expense		Telephone	AT&T	AT&T MOBILITY (CINGULAR) BI	118.10	
12/23/2016	12/23/2016	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	7.13	
12/27/2016	12/27/2016	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	11.86	
12/27/2016	12/27/2016	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	5.39	
12/27/2016	12/27/2016	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	0.95	
12/29/2016	12/29/2016	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	2.34	
12/30/2016		Transfer		Payroll Checkin...		Online Banking transfer from CHK	3,956.78	
01/03/2017	01/03/2017	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:ACCT FEE ID	9.95	
01/03/2017	01/03/2017	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	9.48	
01/09/2017	01/09/2017	Deposit		Sales of Product...	Alison Ball	INTUIT PYMT SOLN DES:DEPOSIT ID		638.00
01/09/2017	01/09/2017	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	5.20	
01/11/2017	01/11/2017	Expense		Merchant Serv...	Intuit	INTUIT PYMT SOLN DES:TRAN FEE ID	4.60	

For period: 01/31/2013

Hide transactions after the statements end date

Checks and Payments				Deposits and Other Credits			
DATE	CHK #	PAYEE	AMOUNT	DATE	CHK #	MEMO	AMOUNT
01/02/2013	50	Gennifer S Gadian	1,200.00	01/03/2013		19195-19205	23,529.00
01/03/2013	58	Gennifer S Gadian	2,500.00	01/04/2013		18206-18230	119,952.00
01/04/2013	223061		79,371.00	01/07/2013		Funds Transfer	83,122.00
01/07/2013	22306		34,580.00	01/07/2013		18247-18251	1,824.00
01/08/2013	223064		103,630.00	01/08/2013		18252-18264	62,698.00
01/08/2013	223065		184,731.00	01/09/2013		18265-18269	4,510.00
01/09/2013	223066		69,878.00	01/10/2013		18270-18275	24,003.00
01/10/2013	223067		63,506.00	01/10/2013		18276-18289	304,390.00
01/12/2013	68	DECCO - V	14,870.97	01/10/2013		18290-18307	88,545.00
01/14/2013	223069		34,679.00	01/14/2013		18308-18311	1,575.00
01/15/2013	223070		102,086.00	01/15/2013		18312-18317	31,028.00
01/15/2013	223071		214,800.00	01/16/2013		18318-18322	27,861.00
01/16/2013	223073		28,066.00	01/17/2013		18323-18333	18,023.00
01/17/2013	223074		39,339.00	01/18/2013		18334-18366	367,274.00
01/18/2013	223075		31,525.00	01/19/2013		18376	326.00
01/21/2013	78	DECCO - V	2,375.00	01/21/2013		18367-18375	9,573.00
01/21/2013	223076		33,500.00	01/22/2013		18377-18382	2,183.00

Highlight Marked

Mark All Unmark All Go To Columns to Display...

Beginning Balance	2,517,351.11		
Items you have marked cleared			
21 Deposits and Other Credits	1,701,232.00		
24 Checks and Payments	1,659,024.90		

Modify	Service Charge	0.00
	Interest Earned	0.00
	Ending Balance	2,559,559.07
	Cleared Balance	2,559,558.21
	Difference	0.86

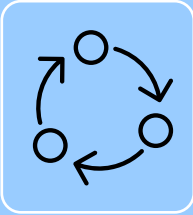
Reconcile Now Leave



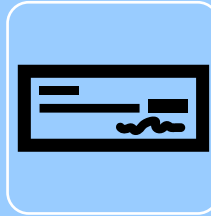
Let's run through an example!

Reconciliation Best Practices

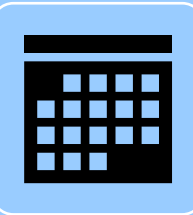
General Recon Prep



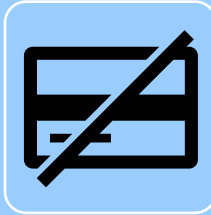
Reconcile monthly –
Be consistent!



Review uncashed/uncleared checks
>90 days and **develop a follow up
Action Plan**



Complete **within the first 3
business days** of the new month



Review uncleared deposits >10
days



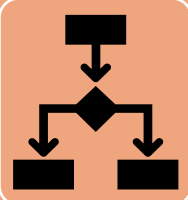
Ensure that last month's ending
balance **matches** this month's
beginning balance



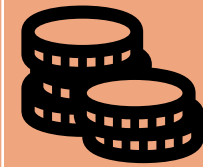
**Have Preparer and Reviewer
Signoff**

Reconciliation Best Practices

Reconciliation Software



Ensure proper **segregation of duties & other internal controls (I/C)**



Consider implementing a small **tolerance threshold**, usually <\$5



Look for **signs of I/C breaches** (incorrect approvers, odd manual checks, lost check stock)



If multiple bank accounts, **review a “lead sheet” or balance sheet** banking details for completeness



Review any journal entries **made to cash – This is NOT A GOOD PRACTICE**



Develop a **system dashboard** for daily bank balances. Compare this amount to the reconciliation.

Questions and Additional Support

- Questions and answers from the session will be sent to providers.
- Questions may also be submitted via email to CDC-OPHE-Support@maine.gov.
- Next TA Session:
Friday May 20th at 3:30pm





**Maine CDC Office of
Population Health Equity**