Account Reconciliation Process
Agenda

• Review reconciliation policies and procedures
• Run monthly reconciliation reports
• Review **Summary Financial Report**
• Review **Detail Financial Report**
• Budget Accounts to Reconcile
• Appendix A: Account Recon Process- Steps
  – How to reconcile classroom example
Policies and Procedures

• **The University of Texas System**
  – “Certification of Financial Responsibility” done in Oct

• **The University of Texas at El Paso**
  – Handbook of Operating Procedures (HOP); Section VII, Financial Services, Chapter 5
    • Link: [https://admin.utep.edu/Default.aspx?alias=admin.utep.edu/hoop](https://admin.utep.edu/Default.aspx?alias=admin.utep.edu/hoop)
  – VPBA: Business Process Guidelines:
    • Budget and Financial Accounting> Account Review
    • Link: [https://admin.utep.edu/Default.aspx?tabid=73981](https://admin.utep.edu/Default.aspx?tabid=73981)
Reasons we Reconcile

• **Salaries (A1000,A2000,A2100) Accounts**
  – Verify employees are paid from correct account/amount
  – Detect errors and/or fraud in a timely manner

• **Wages (A1200) Account**
  – Verify students processed from correct account

• **Operating Expenses (A4000)**
  – Supporting documents with correct information
  – Documents entered with correct accounts
  – Journals posting to correct accounts
1. On Employee Self Service home page click on the drop down to open the Accounting & Financial Reports.
Navigate to Reconciliation Report

2. Click the “GL Reporting” tile.

Create Report & Enter Report Options

1. Click the Add a New Value tab.
2. Create a Run Control ID. (use any name)
3. Click the Add button to process.
4. Enter Fiscal Year, Acct Period, & Report Format (XLS).
5. Enter either a Cost Center or a Project ID for grants.
6. Click Save.
7. Click Run.

PeopleSoft Tips
- You can access saved Inquiries by clicking the Find an Existing Value tab and entering the Inquiry Name.
- Do not include any blank spaces in the Inquiry Name.
- Reconcile one accounting period at a time.
- Department parameter may pull multiple Cost Centers/Projects.
Submit Reconciliation Reports

8. Select XLS format to export to Excel.
9. Click OK to submit report.
10. Write down your **Process Instance** number. This will be used to identify and select your reports.
11. Completed reports will appear in the **Report Manager** link.

**PeopleSoft Tips**

- The Report will be submitted after Step. 9, please allow some time for processing.
- You can also access reports on the **PeopleSoft Home Page** under My Reports.
12. Select the report that corresponds to Step. 10 Process Instance number.
   • The Report will automatically produce three outputs:
     a. DTL.xlsx – This output displays a Detail Financial Report.
     c. .xlsx – This output displays a Summary Financial Report.

13. To open the Summary Financial Report, select the report hyperlink ending with the .xlsx extension.

PeopleSoft Tips

• **Please Note!** All Reports will expire after two weeks from the date they were created.
• **Do not** open the file with the .xml extension.
Summary Financial Report

PeopleSoft Tips

- After opening your report, you will need to click [Enable Editing] located at the top of the excel report. If an error message appears after enabling, close the excel window and reopen or use a different web browser.

PeopleSoft Tips

- **Viewing Report**
  a) Monthly Report Balances by Account
  b) YTD Report Balances by Account
  c) Signature Authorizations

- Revenue totals for monthly and yearly periods are in development.
To access additional reports, save, close, or minimize your current Summary Financial Report.

Use the arrow located at the top left corner of your screen, to navigate back to your three initial report outputs in step 12 and select the Detail Financial Report with the DTL.xlsx extension.

You can also navigate to the HOME page and select the Detail Financial Report under the My Reports section.
15. Select the report that corresponds to **Step. 10 Process Instance** number.

   - **The Report** will process three outputs:
     - a. **DTL.xlsx** – This output displays a **Detail Financial Report**.
     - b. **Monthly Recon** – **Ignore** this report.
     - c. **.xlsx** – This output displays a **Summary Financial Report**.

16. To open the **Detailed Financial Report**, select report hyperlink ending with the **DTL.xlsx** extension.

**PeopleSoft Tips**

- All **Reports** will expire after two weeks from the date they were created.
- The **Process Instance** number should match **Step. 10** reference number.
17. Again, select the **DTL.xlsx** extension to open your **Detailed Financial Report**.

**PeopleSoft Tips**
- **Please Note!** All Reports will expire after two weeks from the date they were created.
- **Do not** open the file with the **DTL.xml** extension.
### PeopleSoft Tips

- **Detailed Financial Report**, worksheets are separated by Account numbers tied to your Cost Center or Project ID.

- **Please Note:** The Budget Accounts are divided by the tabs below the spreadsheet (i.e.: A1000, A1200, A3000, A4000). Grants accounts will also be separated by the G6XXX).

- Use the Detail Financial Report to reconcile Expense/Revenue column **only**.

- **Do not** use this report the review/reconcile Encumbrance transactions.

### Detailed Financial Report

<table>
<thead>
<tr>
<th>Project ID</th>
<th>Activity ID</th>
<th>Cost Center</th>
<th>Acctg Date</th>
<th>Doc Type</th>
<th>Doc ID</th>
<th>Vendor Deser/Emp</th>
<th>Doc Status</th>
<th>Related Doc</th>
<th>Fund</th>
<th>Function</th>
<th>Account</th>
<th>Acct Deser</th>
<th>Pre-Enc</th>
<th>Enc</th>
<th>Exp/Rev</th>
</tr>
</thead>
<tbody>
<tr>
<td>14021405</td>
<td>14021405</td>
<td>14021405</td>
<td>2014-10-23</td>
<td>AP_VOUCHER</td>
<td>00007824</td>
<td>FEDEX GROUND PACKAGE SYSTEM INC</td>
<td>Postable</td>
<td>2100-00</td>
<td>700</td>
<td>60373</td>
<td>Freight Delivery Services</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$76.55</td>
<td></td>
</tr>
<tr>
<td>14021405</td>
<td>14021405</td>
<td>14021405</td>
<td>2014-10-01</td>
<td>AP_VOUCHER</td>
<td>MM085407</td>
<td>EL PASO OFFICE PRODUCTS</td>
<td>Postable</td>
<td>2015060924</td>
<td>2100</td>
<td>700</td>
<td>63001</td>
<td>Consumable Non-Office Supplies</td>
<td>$0.00</td>
<td>-$48.87</td>
<td>$0.00</td>
</tr>
<tr>
<td>14021405</td>
<td>14021405</td>
<td>14021405</td>
<td>2014-10-01</td>
<td>AP_VOUCHER</td>
<td>MM085407</td>
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<td>Consumable Non-Office Supplies</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$48.87</td>
</tr>
</tbody>
</table>
Accounts Required to Reconcile

• **A1000**: Staff Salaries
• **A2000**: Faculty Salaries
• **A2100**: Graduate Student Salaries (TA’s)
• **A1200**: Wages (Hourly Employees)
• **A4000**: Operating Expenses
Salary Review (A1000, A2000, A2100)

1) Run Acct Recon Reports from the prior month.
2) Compare Salary Balances on the “Summary Report” from PRIOR to CURRENT month.
3) Identify if there are any significant salary differences
   a) If “No” significant differences
      - Attach “Summary Page” of prior month to current recon
   b) If “Yes” significant differences
      - CONTINUE with reconciliation using the “Detail Reports” from prior to current month to identify discrepancies
4) Attach supporting documentation for discrepancies
   - HRAC, SAR, Appointment Action Request Forms, Additional Pay Requests, Separation/Retirement forms…
Salary Recon (Step 1)

Run Acct Recon Reports from prior & current month
Salary Recon (Step 2)

- Compare Salary balances on Summary Reports: (A1000, A2000, A2100)

Summary Financial Report

Business Unit: UTEP1
Cost Center: 14021600 - PEOPLESOFT
For the period (From) JAN 2018 - (To) JAN 2018

Summary Financial Report

Business Unit: UTEP1
Cost Center: 14021600 - PEOPLESOFT
For the period (From) DEC 2017 - (To) DEC 2017
Salary Recon (Step 3a)

- If “NO” significant salary differences
  1) Include copy of “Summary Reports” for current and prior month
  2) You have completed reconciliation of the Salary accounts

Summary Financial Report

<table>
<thead>
<tr>
<th>Business Unit: UTEP1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost Center: 14021600 - PEOPLESOFT</td>
</tr>
<tr>
<td>For the period (From) JAN 2018 - (To) JAN 2018</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COST CENTER EXPENSES</th>
<th>JAN 2018 - JAN 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost Center</td>
<td>Cost Center Descr</td>
</tr>
<tr>
<td>14021600</td>
<td>PEOPLESOFT</td>
</tr>
<tr>
<td>14021600</td>
<td>PEOPLESOFT</td>
</tr>
<tr>
<td>14021600</td>
<td>PEOPLESOFT</td>
</tr>
<tr>
<td>14021600</td>
<td>PEOPLESOFT</td>
</tr>
</tbody>
</table>

Summary Financial Report

<table>
<thead>
<tr>
<th>Business Unit: UTEP1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost Center: 14021600 - PEOPLESOFT</td>
</tr>
<tr>
<td>For the period (From) DEC 2017 - (To) DEC 2017</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COST CENTER EXPENSES</th>
<th>DEC 2017 - DEC 2017</th>
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</thead>
<tbody>
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<td>14021600</td>
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</tr>
<tr>
<td>14021600</td>
<td>PEOPLESOFT</td>
</tr>
<tr>
<td>14021600</td>
<td>PEOPLESOFT</td>
</tr>
</tbody>
</table>
Salary Recon (Step 3b)

- If “YES” significant salary differences
  1) Run account recon “Detail Reports” for current and prior months
  2) Reconcile by names and amounts and identify variances

**Detail Financial Report**

Cost Center: 14021600 - PEOPLESOFt VPBA
For the period (From) JAN 2018 - (To) JAN 2018

Account: A1000 Staff Salaries
Expense/Revenue Total: $25,533.91

<table>
<thead>
<tr>
<th>Cost Center</th>
<th>Acctg Date</th>
<th>Vendor Descr/Employee Name</th>
<th>Acct Descr</th>
<th>Enc</th>
<th>Exp/Rev</th>
</tr>
</thead>
<tbody>
<tr>
<td>14021600</td>
<td>2018-01-31</td>
<td>600000001 - Wayne Bruce</td>
<td>SW Admin Prof</td>
<td>$0.00</td>
<td>$6,250.58</td>
</tr>
<tr>
<td>14021600</td>
<td>2018-01-31</td>
<td>600000002 - Prince, Diana</td>
<td>SW Admin Prof</td>
<td>$0.00</td>
<td>$3,333.33</td>
</tr>
<tr>
<td>14021600</td>
<td>2018-01-31</td>
<td>600000003 - Stark, Tony</td>
<td>SW Admin Prof</td>
<td>$0.00</td>
<td>$9,625.00</td>
</tr>
<tr>
<td>14021600</td>
<td>2018-01-31</td>
<td>600000004 - Allen, Barry</td>
<td>SW Classified</td>
<td>$0.00</td>
<td>$3,825.00</td>
</tr>
<tr>
<td>14021600</td>
<td>2018-01-31</td>
<td>600000005 - Parker, Peter</td>
<td>SW Admin Prof</td>
<td>$0.00</td>
<td>$3,500.00</td>
</tr>
</tbody>
</table>

**Detail Financial Report**

Cost Center: 14021600 - PEOPLESOFt VPBA
For the period (From) DEC 2017 - (To) DEC 2017

Account: A1000 Staff Salaries
Expense/Revenue Total: $25,712.48

<table>
<thead>
<tr>
<th>Cost Center</th>
<th>Acctg Date</th>
<th>Vendor Descr/Employee Name</th>
<th>Acct Descr</th>
<th>Enc</th>
<th>Exp/Rev</th>
</tr>
</thead>
<tbody>
<tr>
<td>14021600</td>
<td>2017-12-31</td>
<td>600000001 - Wayne Bruce</td>
<td>SW Admin Prof</td>
<td>$0.00</td>
<td>$6,250.58</td>
</tr>
<tr>
<td>14021600</td>
<td>2017-12-31</td>
<td>600000002 - Prince, Diana</td>
<td>SW Admin Prof</td>
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<td>$3,825.00</td>
</tr>
<tr>
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<td>2017-12-31</td>
<td>600000005 - Parker, Peter</td>
<td>SW Admin Prof</td>
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<td>$3,500.00</td>
</tr>
<tr>
<td>14021600</td>
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<td>600000006 - Kent, Clark</td>
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<td>$0.00</td>
<td>$178.57</td>
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</tbody>
</table>
Salary Recon (Step 4)

- Attach supporting documentation salary discrepancies
  - For Example:
    - Separation/Retirement
    - Appointment Action Request
    - Additional Pay
    - HRAC, SAR
  - Use the Job Data & DBT pages in PeopleSoft to research salaries
    - **Job Data**: Workforce Administration>Job Information>Job Data
    - **DBT**: Set Up HRMS> Product Related> Commitment Accounting> Budget Information> Department Budget Table USA
Wages Review (A1200)

1) Attach a copy of Student Time Sheets
   - Signatures and dates are required for employee, supervisor, budget authority

2) Validate PeopleSoft Timesheets
   - Verify total hours match the Student Time Sheets
   - Calculate pay (Hours x Hrly Rate)

3) Validate wages amount for each employee on the Reconciliation Report for “Wages”
Operating Expense Review (A4000)

• **Travel and Employee Reimbursements**
  – Include all expense reports and supporting documentation including mileage reports, receipts, hotel invoice, etc...

• **Vouchers (PO & Non-PO)**
  – Include all invoices for Miner Mall and Non-PO vouchers
  – For Pro Card transactions (Citibank) include only the summary page, individual receipts not required.

• **Journal Entries**
  – Include all supporting documentation for Service Center (SC028), Banner (UTZ), and screen shots of the PeopleSoft header page for all other Journal entries
    • Please use the special queries developed for Service Center and Banner transactions. These provide detailed information.
## Recon Supporting Documentation

<table>
<thead>
<tr>
<th>Review Type</th>
<th>Supporting Documentation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Salaries (reoccurring transactions):</strong></td>
<td>• Verify names of employees, employee status, amounts paid</td>
</tr>
<tr>
<td><strong>A1000, A2000, A2100</strong></td>
<td>• HR Separation/Retirement Form</td>
</tr>
<tr>
<td></td>
<td>• Funding source changes</td>
</tr>
<tr>
<td><strong>Salaries (new transactions):</strong></td>
<td>• Appointment Actions Request Form</td>
</tr>
<tr>
<td><strong>A1000, A2000, A2100</strong></td>
<td>• HRAC form with supporting documentation</td>
</tr>
<tr>
<td></td>
<td>• Additional Pay Request</td>
</tr>
<tr>
<td></td>
<td>• Supplemental Authorization Request (SAR)</td>
</tr>
<tr>
<td><strong>Fringe Benefits:</strong></td>
<td>• No supporting documents required</td>
</tr>
<tr>
<td><strong>A3000</strong></td>
<td>• Verify that there is little fluctuation month to month</td>
</tr>
<tr>
<td></td>
<td>• Notify Budget Office of any discrepancies</td>
</tr>
<tr>
<td><strong>Wages:</strong></td>
<td>• Daily Time Record (with hours worked)</td>
</tr>
<tr>
<td><strong>A1200</strong></td>
<td>• Calculate pay amount (Hours x Pay Rate)</td>
</tr>
<tr>
<td></td>
<td>• Validate wages amount for each employee</td>
</tr>
<tr>
<td><strong>Operating Expenses:</strong></td>
<td>• Copies of Purchase Requisitions &amp; Purchase Orders</td>
</tr>
<tr>
<td><strong>A4000</strong></td>
<td>• Invoices for both PO and Non-PO Vouchers</td>
</tr>
<tr>
<td></td>
<td>• IDT’s and associated purchase requisitions</td>
</tr>
<tr>
<td></td>
<td>• Pro Card Transaction Logs <em>(note: keep receipts separate)</em></td>
</tr>
<tr>
<td></td>
<td>• Expense Reports with attachments or supporting documentation</td>
</tr>
</tbody>
</table>
Paper vs Electronic Reconciliations

- **Paper Reconciliations**
  - Create monthly **paper recon packets** and retained for a period of one fiscal year within the department.
    - **Summary Page** with signatures/dates for reconciler & signature authority
    - **Detail Pages** for: 1) Salaries 2) Wages 3) Operating Expenses
    - Include supporting documentation all accounts including Salary & Wages

- **Electronic Reconciliations**
  - Create monthly electronic **PDF recon packets** (in server/shared drive) by account to include the following:
    - **Summary Page** with signatures/dates for reconciler & signature authority
    - **Detail Pages** for: 1) Salaries, 2) Wages, 3) Operating Expenses
    - Include supporting documentation all accounts including Salary & Wages
    - Include IAP’s and Miner Mall docs to provide evidence
Account Recon Reminders

1. Reconciliations should be done on a monthly basis
2. Emails sent out to the signature authority each October for the annual “Certification of Financial Responsibility”
3. Reconciliations must be signed and dated by the reconciler and the signature authority
4. Timesheets need to be signed and dated by the employee, supervisor, and the budget authority
5. Additional queries are available for Banner (UTZ) and IDT (SC028) transactions.
Account Recon Reminders

6. Reconciliations should include invoices Miner Mall & Non-PO Vouchers.
7. Reconciliations should now include a detailed review of the Salary & Wage accounts and provide detail documentation backup.
8. Create a monthly reconciliation (paper or PDF) packet that includes:
   - **Summary Page**: signatures & dates by reconciler & signature auth
   - **Detail Pages**: Salary, Wages, Operating Expenses
   - **All supporting documentation** for salaries, wages & operating expenses
9. **Account Reconciliation Work Sessions** are available for a “One on One” review of your account reconciliations and are available two times per month on the PeopleSoft calendar.
10. Grant account reconciliations should continue using the “PIC”, please contact the Grant Support Center with any PIC questions.
11. Per University policy, discrepancies should be cleared within 60 days.
Appendix A: Acct Recon Steps

• Classroom example on “How to reconcile”
• Review Account Reconciliation Process- Steps Guide in Appendix A
• Review reconciliation steps
  – Discuss monthly Account Recon email notification
  – Run Account Recon Detail and Summary Reports
  – Review accounts and attach backup (Salary, Wages, Operating Expenses)
  – Sign and Complete Account Reconciliation packet
Thank You