PROCEDURE

Effective Date: 5/21/07
Approved By: Vice President George Pierce

Authority: POL-U5320.10 – Reconciling University Financial Accounts

Cancels: See Also:

PRO-U5320.10A RECONCILING UNIVERSITY FINANCIAL ACCOUNTS

Action by: Action:

Accounting Director 1. Establishes due dates for reconciliations of certain balance sheet, revenue and expense accounts.

2. Appoints financial managers to perform required reconciliations.


4. Reviews, approves and signs reconciliations.

5. Submits reconciliations to Accounting Services by due dates with supporting documentation.

Financial Reporting Fiscal Analyst 2 6. Reviews account reconciliations for accuracy, completeness, appropriate support and submits to Accounting Director.

Accounting Director 7. Documents approval of account reconciliations.

8. Reports reconciliation status to Assistant Vice President for Business and Financial Affairs.

Financial Reporting Fiscal Analyst 2 9. Contacts departments that do not submit reconciliations or have long outstanding reconciling items.

10. Returns approved reconciliations to campus departments.

11. Reports departments not submitting reconciliations or clearing outstanding items to Accounting Director.

Accounting Director 12. Contacts Financial Managers for departments not submitting reconciliations or clearing outstanding items.

Financial Managers 13. Supplies Accounting Director with plan for completing outstanding reconciliations or clearing outstanding items.

14. Files approved reconciliations.